

January 21, 2014

PLAN D, LLC.

Larry Visoski
C/O Darren K. Indyke, PLLC
575 Lexington Ave., 4th Floor
New York, New York
10022

Attn: Darren K. Indyke,

Re: Your Letter of Intent for one (1) Gulfstream G-V aircraft, bearing manufacturer's serial number **506** and registration number **N33XE** (the "Aircraft") (the "LOI")

Dear Sir:

We are in receipt of your Offer and we thank you for same. Please be advised that we would be prepared to accept it on behalf of our client, subject to the following amendments:

Paragraph 1: The purchase price for the Aircraft shall be Thirteen Million Five Hundred Thousand: United States dollars (US \$13,500,000) (the "Purchase Price").

(b) "The balance of the Purchase Prices for the Aircraft in the amount of Thirteen Million Two Hundred Fifty Thousand: United States dollars (US \$13,250,000) shall be paid at the closing..."

Paragraph 4: Delete the paragraph and replace with the following: "The Aircraft shall be delivered at a location to be mutually agreed upon by Seller and Purchaser (as specified in the Purchase Agreement), "As Is Where Is", in an airworthy condition, with a current U.S. Certificate of Airworthiness with all systems fully operational and functioning normally; and with a complete, continuous, up-to-date and accurate set of original logbooks and manuals (together, the "Delivery Conditions").

Paragraph 5: Amend the paragraph as follows:

- 1) In the second sentence, delete ", in Purchaser's sole discretion,"
- 2) In the third sentence replace "discrepancies" with "Discrepancies" and add "(as defined herein)"
- 3) Delete the last sentence and replace with: "The Aircraft is sold "as is where is". Buyer may only reject the Aircraft only if (i) the inspection facility identifies Discrepancies (as defined below) which by their nature, the inspection facility determines cannot be corrected or which make the Aircraft unable to be delivered in the Delivery Conditions, or (ii) Seller is unable or unwilling to cause the inspection facility to correct one or more of the identified Discrepancies. Discrepancy means an airworthiness item or any item that fails to conform to one or more of the Delivery Conditions."

It is expressly understood that all information pertaining to this transaction will be considered strictly confidential and will not be disclosed to any other party without the written consent of both parties.

This Counter Offer expires and shall be of no further force and effect unless we have received a duly executed counterpart (which may be a facsimile) before 5:00 [REDACTED] EST, January 23, 2014.

If for any reason whatsoever the formal Purchase Agreement is not signed during the aforementioned execution period, unless otherwise mutually extended in writing, then, this Offer shall be null and void, and neither party shall have any further rights or obligations under this Offer to Purchase.

Unless otherwise stated herein, all other terms and conditions shall remain unchanged.

Seller: **ACASS Canada Limited**
For and on behalf of the Seller

Accepted by Buyer: **PLAN D, LLC.**

Name: Andre Khury

Name: _____

Title: President and CEO

Title: _____

Date: January 21, 2014

Date: _____

Signature: 

Signature: _____

LETTER OF INTENT

January 17, 2014

ACASS Canada Ltd.
6700 Côte-de-Liesse, Suite 206
Montreal, Quebec, CANADA
H4T 2B5

Attention: Andre Khury

Re: 1997 Gulfstream Aerospace GV
Serial No. 506. U.S. Registration No. N33XE

Gentlemen:

PLAN D, LLC ("Purchaser") hereby expresses to ACASS Canada Ltd., acting as agent for an undisclosed principal ("Seller"), Purchaser's intent to purchase from Seller that certain Gulfstream Aerospace GV aircraft bearing serial number 506 and United States registration number N33XE, together with its equipped engines and all avionics, equipment, systems, furnishings and accessories installed on, contained in, attached to or included with said aircraft and engines, all items set forth on Schedule A attached hereto and all loose equipment that is normally or currently part of or included with said aircraft and engines, and also including all aircraft records and documents associated with the aircraft, all as is to be more particularly described in the definitive written Aircraft Purchase Agreement described below (collectively, the "Aircraft"), subject to the following terms and conditions:

1. The total purchase price for the Aircraft shall be the sum of Thirteen Million U.S. Dollars (US\$13,000,000.00), payable as follows:

(13,500,000)

Five Hundred Thousand

(a) Within three (3) business days after Seller's acceptance of this Letter of Intent ("LOI"), Purchaser shall wire transfer a fully refundable Two Hundred Fifty Thousand U.S. Dollar (US\$250,000.00) deposit (the "Deposit") to Insured Aircraft Title Service, Inc., Oklahoma City, Oklahoma, Attn: Joan Roberts, Vice President (the "Escrow Agent"), which Deposit shall be held in escrow and disbursed in accordance with the terms and conditions set forth in the definitive written Aircraft Purchase Agreement described below (the "Purchase Agreement"); and

(b) The balance of the purchase price for the Aircraft in the amount of ~~Twelve~~ Million ~~Seven~~ Hundred Fifty Thousand U.S. Dollars (US\$12,750,000.00) shall be

Two

(13,250,000.00)

Thirteen

paid at the closing provided for in the Purchase Agreement, said purchase price balance to be wire transferred prior to such closing into a special escrow account of the Escrow Agent for its disbursement to Seller at said closing upon the satisfaction of the conditions and requirements to be set forth in the Purchase Agreement.

2. The Deposit and this LOI shall be subject to the execution of a definitive written Aircraft Purchase Agreement between Seller and Purchaser in form and substance mutually satisfactory to Seller and Purchaser, providing for the sale and purchase of the Aircraft on terms consistent with this LOI, such other terms as are typically found in transactions of the type contemplated herein and such other terms and conditions as may be mutually agreeable to Seller and Purchaser. Said definitive written Aircraft Purchase Agreement shall herein be referred to as the "Purchase Agreement". Purchaser shall provide to Seller an initial draft of the Purchase Agreement within five (5) business days after the acceptance of this LOI by Seller, and Seller and Purchaser shall undertake to execute and deliver to each other the mutually acceptable Purchase Agreement within ten (10) business days after the acceptance of this LOI by Seller. The Purchase Agreement shall supersede this LOI in its entirety, and, if there should be any conflicts between the provisions of the Purchase Agreement and this LOI, the provisions of the Purchase Agreement shall control for all purposes. If the parties fail to enter into the Purchase Agreement within such ten (10) business day period, then, unless the parties agree in writing to extend the date for execution, the Escrow Agent shall, within one (1) business day after the expiration of such ten (10) business day period, return the Deposit to Purchaser, and neither Seller nor Purchaser shall have any further liability to the other party, except as provided in paragraph 5 hereof.

3. The Aircraft shall be delivered with good and marketable title and free and clear of all liens, claims, demands and encumbrances.

~~4. The Aircraft shall be delivered at a location to be mutually agreed upon by Seller and Purchaser (as specified in the Purchase Agreement) in an airworthy condition with a current U.S. Certificate of Airworthiness and shall in all respects comply with the Delivery Condition to be defined and specified in detail in the Purchase Agreement.~~

* Refer to Counter-offer

5. A pre-purchase inspection of the Aircraft shall be conducted at a facility to be mutually agreed upon by Seller and Purchaser and specified in the Purchase Agreement, and the scope of the pre-purchase inspection, including mechanical and records inspections, test flights and the like will also be specified in the Purchase Agreement. Closing on the purchase of the Aircraft shall be subject to Purchaser's satisfaction, ~~in Purchaser's sole discretion,~~ with the results of the pre-purchase inspection of the Aircraft. Purchaser's acceptance or rejection of the Aircraft shall be in writing, and any acceptance by Purchaser may be conditional on Seller's correction of discrepancies identified by Purchaser in its written acceptance as a result of the pre-purchase inspection. ~~In the event that Seller fails to correct any discrepancies identified by Purchaser in any such conditional acceptance, all costs and expenses of Purchaser's pre-purchase inspection shall be borne by Seller, and shall be paid by Seller to Purchaser in addition to the return to Purchaser of the Deposit.~~

* Refer to Counter-offer

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6. This LOI will remain in effect until 5:00 [REDACTED] EST on January 24, 2014, after which, if not accepted by Seller, it shall expire and have no further force or effect. This LOI may be accepted by Seller's returning by email transmission prior to that time a copy hereof, signed by an authorized representative of Seller, to Darren K. Indyke, Purchaser's legal counsel, at dkiesq@aol.com.

JK

Discrepancies
as defined
below

PLAN D, LLC

By:  *LARRY VISOSKI, LAWRENCE P.*

Larry Visoski

Manager

ACCEPTED BY:

Name of Seller: *Refer to Counter-Offer*

By:

Name:

Title:

Date:

SCHEDULE A

See Attached ACASS Marketing Description of Aircraft

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