

LETTER OF INTENT

January 13, 2012

WNP Aviation, Inc.
P.O. Box 8702
Wilmington, DE 19899

Re: Gulfstream G-IV Aircraft,
Serial No. 1030, U.S. Registration No. N1WP

Gentlemen:

JEGE, Inc. ("Purchaser") hereby expresses its intent to purchase from WNP Aviation, Inc. ("Seller") that certain Gulfstream G-IV aircraft bearing Manufacturer's Serial No. 1030 and U.S. Registration No. N1WP, together with its equipped engines and all avionics, equipment, systems, furnishings and accessories installed on, contained in or attached to said aircraft and engines, and also including all loose equipment that is normally or currently part of the aircraft (including the items listed on Schedule A attached hereto) and 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 Six Million Two Hundred Seventy Five Thousand U.S. Dollars (US\$6,275,000.00), payable as follows:

- (a) Within five (5) business days after Seller's acceptance of this Letter of Intent ("LOI"), Purchaser shall wire transfer a fully refundable One Hundred Thousand U.S. Dollar (US\$100,000.00) 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 Six Million One Hundred Seventy Five Thousand U.S. Dollars (US\$6,175,000.00) shall be 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 the parties, 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 the parties. 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 seven (7) 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 fifteen (15) 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 fifteen (15) 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 fifteen (15) business day period, return the Deposit to Purchaser, and neither Seller nor Purchaser shall have any further liability to the other party.

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 valid standard U.S. Certificate of Airworthiness and shall comply in all respects with the "Delivery Condition" to be defined and specified in detail in the Purchase Agreement.

5. A pre-purchase inspection of the Aircraft shall be conducted at a facility in Long Beach, California, or elsewhere on the West Coast of the United States, 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. Seller has not undertaken to incur more than \$200,000 to rectify airworthiness discrepancies.

6. This LOI will remain in effect until 5:00 p.m. EST on January 18, 2012, 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.

JEGE, INC.

By: _____
Name: _____
Title: _____

ACCEPTED BY:

WNP AVIATION, INC.

By: _____

Name: _____

Title: _____

Date: _____

SCHEDULE A

-AC power cart
Unitron p/n 195-30000-58 s/n 106

-Hydraulic mule cart
Tronair model # 05-7022-3400 s/n8811-12561

-Electric high lift inspection stand
Snorkel Model sl-25 s/n 9509990595

-Tow bar
Custom G-IV

-Gas power tug
Large aircraft tug in Aol Hangar

-Spare set of Main Wheels
p/n 5008447-1
s/n #1 nov89-887
s/n #2 Aug86-113

-Spare set of Nose tires
p/n 9543367
s/n #1june89-1898
s/n #2 june89-1900

-Two extra Passenger seats for mid cabin seating.
2 ea spare G-IV seats white leather

-Spare carpet
1 ea spare G-IV light brown carpet

-Any extra materials, parts, o-rings, and data base loaders, including but not limited to
Start Valve

-igniter box

-igniter plug

-spare radio control heads

-spare light bulbs for cockpit

-headsets

-seat belt extensions

-extra headliner material, or any interior extra rolls of material

-special tooling that is GIV related

-spare batteries for aircraft, (Main Batteries)
Axel Jacks for Aircraft