

LETTER OF INTENT

__ October, 2015

RE: Boeing BBJ aircraft bearing manufacturer's serial number 30330 together with its engines and all aircraft documentation, appurtenances, appliances, parts, instruments, components, accessions, and furnishings (the "Aircraft").

Dear Sirs:

_____ ("Buyer") is pleased to present Jetcraft Corporation on behalf of its client ("Seller") with this Letter of Intent ("LOI") concerning the above-mentioned Aircraft. This LOI sets forth the terms and conditions of the offer.

Purchase Price: US \$ _____

Deposit: Upon Seller's acceptance of this LOI and not later than two business days following the acceptance of this LOI, a US \$1,000,000 deposit ("Deposit") will be placed in escrow with Kirk Woford at Insured Aircraft Title Service, Oklahoma City, Oklahoma. The Deposit shall become non-refundable upon execution of the Purchase Agreement and shall be applied towards the Purchase Price, except as otherwise provided in the Purchase Agreement.

Conditions Precedent: This LOI is subject to execution of a mutually agreeable Aircraft Purchase Agreement ("Purchase Agreement") which shall be consistent with the terms of this LOI, with the first draft of the Purchase Agreement provided by Seller. The Purchase Agreement shall be executed no later than _____, 2015 unless otherwise extended in writing between Buyer and Seller.

Aircraft Condition: The Aircraft is being sold "As Is, Where Is".

Inspection Location: The Aircraft shall be made available for inspection (the "Inspection") at _____ (the "Inspection Facility"). Buyer shall be responsible for all costs incurred by Seller to move the Aircraft to the Inspection Facility.

Inspection Date: Buyer shall cause the Inspection to commence no later than two (2) business days following execution of the Purchase Agreement and it shall be completed as expeditiously as possible.

Inspection: The Inspection shall include such items as are mutually agreeable to Seller and Buyer as set forth in the Purchase Agreement, and Buyer may conduct an evaluation flight of the Aircraft which shall be no more than one (1) hour in duration. Seller's pilot or a pilot acceptable to Seller in Seller's sole discretion shall maintain command and control of the Aircraft at all times during such evaluation flight. Buyer may have two (2) observers on the evaluation flight. All expenses for the Inspection, including the evaluation flight and all fuel and direct crew charges, shall be at the Buyer's sole expense.

- Discrepancies: Discrepancies discovered during the Inspection by the Inspection Facility shall be corrected at Seller's cost prior to Closing unless otherwise agreed upon in writing between Buyer and Seller. Discrepancies ("Discrepancies") shall mean and include those items which the Inspection Facility determines, in its commercial discretion, must be corrected to render the Aircraft airworthy. Any items which are not Discrepancies shall be the sole responsibility of Buyer.
- Closing: Closing shall occur not later than two (2) business days following the correction of any Discrepancies, each of which shall be conclusively determined by the Inspection Facility returning the Aircraft to service ("Closing"). In the event Closing takes place at a location other than the Inspection Facility, Buyer shall be responsible for any and all costs to move the Aircraft including crew expenses and fuel costs.
- Aircraft Documentation: All Aircraft log books, wiring diagrams, maintenance manuals, and parts catalogs in Seller's possession shall accompany the Aircraft to the Inspection and Closing.
- Taxes: Buyer shall be responsible for, and hereby agrees to pay, any and all sales, use, value added, excise, import or export, and property taxes assessed or levied by any taxing authority upon or as a result of the sale and purchase of the Aircraft hereunder (other than any income taxes imposed on Seller) or the ownership or operation of the Aircraft on or after the Closing date.
- Confidentiality: Each party hereto agrees that it will treat this LOI as confidential and will not, without the prior written consent of the other, disclose the fact that negotiations are taking place in connection with the Aircraft, the Purchase Price hereunder or any of the terms hereof to any third party. The foregoing restrictions shall not apply in the case of disclosure to the parties' aircraft brokers, lenders or other funding sources, attorneys, auditors, governmental regulators, and/or each parties' successors or permitted assigns and as may be required by applicable law or governmental regulations or, with the consent of the other party, as may be necessary to effect the transactions contemplated hereby, in which case the party so disclosing shall use good faith efforts to limit disclosure to such third parties on a need-to-know basis. In connection with any such disclosure, the party making such disclosures shall request and use its good faith efforts to obtain confidential treatment of such information.
- Assignment: Neither this LOI nor any of the rights hereunder are assignable without the consent of Seller.
- Interest to Proceed: The parties agree and acknowledge that this LOI constitutes a non-binding letter of intent and except for the provisions regarding Confidentiality, Conditions Precedent and Governing Law/Jurisdiction, which the parties agree create legal and binding obligations, does not and is not intended to create any legal obligation or enforceable right in any party. By executing this LOI, the parties are not obligated to execute the Purchase Agreement or proceed with or otherwise consummate the transaction.
- Governing Law/Jurisdiction: This LOI shall be governed by the laws of the State of New York without regard to its choice of law provisions. The parties submit to the exclusive jurisdiction of the state or federal courts located in New York, NY, and the parties agree not to raise, and waive, any objections or defenses based upon venue and forum non conveniens. The parties agree that the United Nations Convention on Contracts for the International Sale of

Goods is specifically excluded from application to this LOI or the transactions contemplated by this LOI.

Very truly yours,

By: _____

Name: _____

Its: _____

ACCEPTED AND AGREED TO:

ARION HOLDING LIMITED

By: _____

Name: _____

Its: _____