

AIRCRAFT PURCHASE AGREEMENT

THIS AIRCRAFT PURCHASE AGREEMENT (this "Agreement") is entered into as of September __, 2018, by and between JEJE, LLC, a U.S. Virgin Islands limited liability company, whose address is 6100 Red Hook Quarter, B3, St. Thomas, U.S. Virgin Islands ("Seller"), and DOMINUS HOLDING LTD, a _____, whose address is One Lane Hill, East Broadway Hamilton HM19, Bermuda ("Purchaser").

RECITATIONS:

Subject to the terms and conditions set forth in this Agreement, Seller desires to sell, transfer, and deliver to Purchaser, and Purchaser desires to purchase, one used 1988 Gulfstream G-IV aircraft, as more fully described in Exhibit —F, bearing manufacturer's serial number 1085, and currently registered with the United States Federal Aviation Agency (the "FAA") as N120JE, together with said aircraft's two engines (subject to Section 5(g) hereof), and with all avionics, equipment systems, furnishings and accessories installed on, contained in or attached to said aircraft and engines, and also including all airframe, engine and accessory logbooks, flight and operation manuals, maintenance and overhaul records, and all other records and paperwork relating to the above-described aircraft and engines in Seller's possession (collectively, the "Aircraft").

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, and other good and valuable consideration, the parties hereto agree as follows:

1. Purchase Price; Payment. Seller agrees to sell, and Purchaser agrees to purchase, the Aircraft for a total purchase price of Three Million One Hundred Thousand U.S. Dollars (US \$3,100,000.00) (the "Purchase Price"), which shall be paid as follows:

(a) Upon execution of this Agreement, Purchaser shall place a deposit of \$250,000 in escrow with Insured Aircraft Title Services (the "Escrow Agent"), 21 E. Main Street, Suite 100, Oklahoma City, OK 73104, Attention: Joan Roberts, Reference: N120JE, subject to the terms of this Agreement. ~~The full amount balance~~ of the Purchase Price ~~is~~ the amount of ~~Three-Two Million One-Eight Hundred Fifty~~ Thousand U.S. Dollars (US \$~~3,100,000.00~~2,850,000) (the "Purchase Price Balance"). ~~The Deposit and shall be paid at the Closing, said Purchase~~ Purchase Price Balance are to be wire transferred prior to the Closing into the Special Escrow Account (as defined below) maintained with Escrow Agent Insured Aircraft Title Service~~Escrow~~ ~~(the "Escrow Agent"), 21 E. Main Street, Suite 100, Oklahoma City, OK 73104, Attention: Joan Roberts, Reference: N120JE, for Agent~~ for its disbursement to Seller at the Closing upon the satisfaction of the conditions and requirements set forth in this Agreement.

1.1 Establishment of Special Escrow Account. As soon as is practical following receipt of the wire transfer of the Purchase Price Balance to the general escrow account of Escrow Agent maintained at Bank of America, with an address at, Oklahoma City, Oklahoma 73102, the Escrow Agent shall cause the Deposit to be transferred to, and maintained in, a special escrow account at said Bank created and maintained solely and exclusively for the purpose of this transaction (the "Special Escrow Account"); and Escrow Agent shall thereupon provide Seller and Purchaser with the number of the Special Escrow Account and any other information pertinent thereto. The Purchase

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Price Balance is to be held in escrow by Escrow Agent in the Special Escrow ~~Account~~, ~~and Account and~~ shall be refundable to Purchaser or payable to the Seller in accordance with the express provisions of this Agreement. Escrow Agent shall not place or hold any funds in the Special Escrow Account except for the funds received in connection with the transactions contemplated by this Agreement.

2. Condition of the Aircraft.

(a) At the time of Seller's delivery to Purchaser of the Aircraft at the Closing, the Aircraft will be delivered to Purchaser: (a) with good and marketable title, free and clear of all liens and encumbrances, (b) with complete and continuous log books and maintenance records, (c) in an airworthy condition with a valid FAA standard airworthiness certificate, (d) with all components and systems in normal working order, (e) with no damage history or material corrosion, (f) in compliance with the mandatory portions of all FAA airworthiness directives and mandatory service bulletins that have been issued with respect to the Aircraft with due dates on or prior to closing, (g) current, as of closing on the manufacturer's recommended inspection and maintenance programs with all hourly, cycle and calendar inspections required under such program complied with without deferral, ~~-(h) with all paperwork necessary to deregister the Aircraft for export to Bermuda at closing, and~~ (i) with all engine, APU, and other enrolled programs fully paid up through the date of Closing ~~and conforming to the specifications detailed in Exhibit —F.~~ For purposes hereof, "Normal Working Order" shall mean a condition which (i) is consistent with the specifications, limitations and requirements of the maintenance and/or operations manual applicable to the unit, (ii) is good, but not necessarily perfect, it being understood and agreed that normal wear and tear, including any blemishes in the cosmetic appearance of the interior, which does not materially impair performance of the unit shall be acceptable, and (iii) does not require a modification to the normal life limitation, overhaul or inspection interval of the unit. ~~Additionally, if the Existing eEngines (defined in paragraph 5 (g) below) have not yet been reinstalled on the Aircraft, then Seller shall provide written confirmation from Rolls Royce that the Existing eEngines shall be returned no later than 30 October, 2018 and that Purchaser shall incur no costs for their delivery to the installation site or their reinstallation.~~

Commented [CB2]: The Export requirement could potentially be construed as conflicting with SC below.
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3. Pre-Purchase Inspection.

(a) Purchaser, or its agent, shall have a right to perform a pre-purchase inspection of the Aircraft in accordance with this Section 3 at the facility of Gulfstream Aerospace, located in Westfield, Massachusetts (the "Inspection Facility"). ~~Upon execution of this Agreement Seller shall position the Aircraft to the Inspection Facility no later than the close of business on September 24, 2018.~~

(b) The Pre-Purchase Inspection will be performed on behalf of Purchaser and at Purchaser's cost and expense in order to ~~determine whether or not confirm that the~~ Aircraft conforms to the Delivery Condition as provided in Section 2 of this Agreement.

(c) Purchaser shall cause the Pre-Purchase Inspection to be commenced at the Inspection Facility as soon as is reasonably practicable after Seller has positioned the Aircraft to the Inspection Facility, and will endeavor to cause it to commence by not later than ~~September 28~~ October 1, 2018 ~~subject to slot availability.~~

(d) The scope and duration of the Pre-Purchase Inspection shall be as provided on Exhibit A hereto, incorporated by this reference as if fully provided herein.

(e) ~~During As part of its the~~ Pre-Purchase Inspection, Purchaser shall be entitled, at its cost, to conduct ~~an initial- Gulfstream ARCS~~ flight test at conclusion of the Pre-Purchase Inspection to be flown by the Seller's pilots with up to three (3) representatives of Purchaser accompanying the flight. All procedures to be adopted during such flight test shall be as requested by the Inspection Facility or Purchaser and agreed to by Seller prior to the commencement of such flight test or, if arising out of a condition or circumstance occurring during said flight test, as may be requested by the Inspection Facility or Purchaser and agreed to by Seller during said flight test, subject, however, at all times to the discretion of the pilot who shall have absolute operational discretion and control over the Aircraft. If an additional flight test is required at the conclusion of the rectification of any agreed Discrepancies, the cost of the test flight shall be borne by Seller.

(f) Purchaser shall, in its sole discretion, accept or reject the Aircraft by not later than two (2) business days following the completion of the Pre-Purchase Inspection and ~~the issuance~~ the receipt of a written inspection report from the Inspection Facility (the "Inspection Report"), copies of which shall be made available to the Seller. Any difference, discrepancy or defect in the Aircraft from any of the Delivery Condition requirements in Section 2 hereof is referred to in this Agreement as a "Discrepancy". The Inspection Report shall note thereon each Discrepancy, if any, found during the Pre-Purchase Inspection (including, without limitation, during the test flight) and include written estimates of the costs to repair each Discrepancy so noted. At Purchaser's discretion, Purchaser shall either accept the Aircraft in its "as-is", "where-is" and "with all faults" ~~condition~~ condition, accept the condition of the Aircraft subject to Seller's rectification of listed ~~Discrepancies, or~~ reject the Aircraft. Purchaser's acceptance shall be evidenced by Purchaser's issuance to Seller of a Certificate of Technical Acceptance in the form of Exhibit B attached hereto (the "Certificate of Technical Acceptance"). ~~If there are one or more Discrepancies which cause~~ Purchaser in its discretion ~~to elect~~ not to proceed with the purchase of the Aircraft, Purchaser shall deliver to Seller ~~witten~~ written notice of Purchaser's termination of this Agreement in the form of Exhibit C hereof (a "Termination Notice").

(g) If Purchaser has issued a Termination Notice in accordance with Section 3(f), Escrow Agent shall refund the Purchase Price Balance, if already received, to Purchaser, whereupon all further obligations of Seller ~~and Purchaser and Purchaser~~ pursuant to this Agreement shall cease.

(h) If Purchaser accepts the Aircraft "as is," as evidenced by Purchaser's execution and delivery of the Certificate of Technical Acceptance to Seller, if not already transferred, ~~Purchaser~~ Purchaser shall wire transfer the Purchase Price Balance to Escrow Agent as provided in Section 1 hereof, and the parties shall proceed with Closing as hereinafter provided.

(i) If Purchaser accepts the Aircraft subject to rectification of the Discrepancies and Seller agrees to rectify the Discrepancies, then Purchaser's deposit shall be become refundable solely in the event of Default by Seller. If Seller refuses to correct the Discrepancies, then Seller shall reimburse Purchaser for its Pre-Purchase Inspection costs, and Escrow Agent shall return the Deposit whereupon this Agreement shall terminate.

4. International Registry. At least one (1) day prior to the Closing, Seller and Purchaser each, at its own expense, shall have obtained approval on the International Registry at <https://www.internationalregistry.aero> to be a Transacting User Entity and such approvals shall be a condition precedent to the Closing. Prior to the Closing, Seller and Purchaser shall each designate Escrow Agent as Seller's and Purchaser's Professional User Entity for purposes of requesting and providing consent to the registration of a searchable Contract of Sale (Bill of Sale) evidencing the transfer of title to the Aircraft from Seller to Purchaser.

5. Closing and Delivery.

~~(a)~~ ~~(a) ———. Purchaser and Seller agree that all transactions or acts associated with the delivery of the Aircraft and its transfer to the Seller hereunder shall be deemed to occur simultaneously as one continuous act all of which shall be considered "Closing.~~

~~(b)~~ The closing of the transactions contemplated by this Agreement ("the Closing") and the delivery of the Aircraft to Purchaser shall take place at Wilmington, Delaware or at such other place as the parties may subsequently agree upon in writing (the "**Closing Place**"), ~~as soon as is practicable after no later than five (5) business days from~~ Purchaser's delivery to Seller of the Certificate of Technical Acceptance and Seller's rectification of any Discrepancies required for the Aircraft to conform with the Delivery Conditions but in no even later than five (5) business days after such delivery, unless the parties hereto shall mutually agree in writing on a later closing date (the "**Closing Date**"). Seller and Purchaser hereby acknowledge that the passing of title, possession and delivery of the Aircraft shall take place within the state in which the Closing Place is located.

(b) Prior to the Closing, the following deliveries shall be made to the Escrow Agent by the responsible party indicated:

(i) At least two (2) days prior to the Closing Date, Seller shall deliver the following to Escrow Agent:

(A) A Warranty Bill of Sale in the form attached hereto as Exhibit D transferring title to the Aircraft to Purchaser duly executed by an officer or manager of Seller, with his or her title shown, but undated (the "**Warranty Bill of Sale**");

(B) An FAA Bill of Sale for the Aircraft duly executed by an officer or manager of Seller, with his or her title shown, but undated (the "**FAA Bill of Sale**");

(C) All paperwork necessary to deregister the Aircraft for export to Bermuda at closing, including, without limitation, an irrevocable request to deregister the Aircraft with the FAA Civil Aviation Registry, in a form approved by the FAA, executed by an

officer or manager of Seller, with his or her title shown, all said paperwork and said export to be obtained at Purchaser's sole cost and expense (the "**Deregistration Paperwork**"); and

(D) All releases of liens, terminations or other documents, if any, which may be necessary to enable Seller to transfer good and marketable title to the Aircraft to Purchaser, free and clear of all liens, claims and encumbrances (the "**Curative Documents**").

(ii) On or before the Closing Date, Purchaser shall deliver or cause to be delivered to Escrow Agent the following:

(A) The Purchase Price Balance, ~~which Purchase Price Balance~~ shall be wire transferred into the Special Escrow Account of Escrow Agent in accordance with wire transfer instructions to be provided to Purchaser by Escrow Agent prior to the Closing Date; and

(iii) In addition to the documents described above, Seller and/or Purchaser may deliver or cause to be delivered to Escrow Agent such other documents and with such instructions as may be subsequently agreed upon in writing by the parties hereto and Escrow Agent.

The documents described in subparagraphs (i), (ii) and (iii) of this Section 5(b) are hereinafter referred to collectively as the "Escrow Documents".

(c) Other than ~~delivering~~ delivering the Deregistration Paperwork to the Escrow Agent as provided herein, and to authorize the Escrow Agent to issue the deregistration request to the FAA at Closing as provided in Section 5(e) below, Purchaser shall be solely liable to arrange for the deregistration of the Aircraft and export of the Aircraft to Bermuda following Closing. Seller shall reasonably cooperate with Purchaser in connection with those efforts; provided, however, that Seller shall not be required to incur any costs or expense in doing the same.

(d) Prior to the Closing Date, each of Seller, Purchaser and Escrow Agent shall notify each of the others in writing (either by correspondence, fax or e-mail) of the name or names and telephone number of each representative of the respective parties which is to participate in the conference call to be conducted in connection with the Closing (hereinafter the "Closing Conference Call"). The Closing Conference Call shall be originated by Purchaser on the Closing Date at on or about 10:00 [REDACTED], U.S. Central Daylight Time, so as to complete the Closing, including the filing of the Escrow Documents with the FAA Registry in Oklahoma City, Oklahoma, prior to the closing of that office on the Closing Date.

(e) At the Closing, and after the representatives of each of Seller, Purchaser and Escrow Agent have each announced their attendance on the Closing Conference Call, provided that all of the requirements of Sections 5(b), (c) and (d) have been complied with, then the following shall occur:

(i) ~~(i)~~

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- (ii) Escrow Agent shall confirm that it is in possession the full Purchase Price and half (1/2) –the Escrow Fee, and all documents necessary for Closing.
- (iii) Seller's and Purchaser's onsite representatives shall confirm that the Aircraft is at the Delivery Location and Purchaser has executed the Delivery Receipt by transmitting a copy of the executed Delivery Receipt to Escrow Agent.
- (iv) Subject to the provisions of Section 5(g) hereof, if (A) the records of the FAA then reflect that Seller is the record owner of the Aircraft and that said Aircraft is free and clear of all recorded liens, claims and encumbrances (or will be upon the filing of the Curative Documents held by the Escrow Agent, which Curative Documents Escrow Agent shall have authorization to release and/or file in accordance with this Agreement), (B) the records of the International Registry do not reflect the registration of any such liens, claims or encumbrances against the Aircraft, and there are no registrations on the International Registry reflecting ownership of the Aircraft or any part thereof in the name of any third party, and (C) Escrow Agent has not otherwise received notice of any other lien, claim or encumbrance asserted by any third party with respect to the Aircraft, then Escrow Agent shall so advise the participants on the Closing Conference Call
- (v) and Then, but only then, Seller shall authorize Escrow Agent to release the Bills of Sale in exchange for release of the Purchase pPrice, and Purchaser shall authorize Escrow Agent to release the Purchase Price in exchange for the Bills of Sale whereupon Escrow Agent shall hold the Bills of Sale for Purchaser's benefit and immediately wire the Purchase Price to Seller in accordance with wire transfer instructions which shall be provided to Escrow Agent by Seller prior to the Closing Date. As promptly as possible, Escrow Agent shall obtain and provide the participants with the Federal Reference Number for said wire and, immediately thereafter, Escrow Agent shall file the signed and dated FAA Bill of Sale and any other necessary Escrow Documents with the FAA Registry for recordation and, release the Warranty Bill of Sale to Purchaser. ~~Seller shall authorize the Escrow Agent to r and proceed with the deregistration~~ of the Aircraft for export to Bermuda, and Purchaser with the assistance of the Escrow Agent shall procure the filing of an application for the deregistration of the Aircraft at the FAA and request the FAA to deregister the Aircraft from the FAA Civil Aviation Registry and transmit the Deregistration Documents to the FAABermuda CAA. The Escrow Agent shall obtain a copy of the Deregistration Telex from the FAA and provide the same to Seller and Purchaser. In addition, ~~Eserow Agent shall file the signed and dated FAA Bill of Sale and any other necessary Escrow Documents with the FAA Registry for recordation and,~~ upon doing so, shall then notify each of the participants on the Closing Conference Call

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of the time of filing of each such Escrow Document. Escrow Agent shall also email to Purchaser a pdf of the signed and dated Warranty Bill of Sale and the signed and dated FAA Bill of Sale. Immediately following the above, the following shall occur at the Closing Place:

(Y) Seller's representative shall deliver possession of the Aircraft to Purchaser; and

(Z) Purchaser shall complete, execute and deliver to Seller a Delivery Receipt in the form attached hereto as Exhibit E.

(ii) Immediately following the above, Escrow Agent, as the Professional User Entity for each of Seller and Purchaser, shall electronically initiate and consent to the registrations with the International Registry of the interests created by the Warranty Bill of Sale (the same being referred to as a contract of sale for purposes of the International Registry) with respect to the Aircraft.

(f) Following completion of the Closing as prescribed above, Escrow Agent shall mail the hard copy original of the Warranty Bill of Sale to Purchaser at an address specified by Purchaser.

(g) ~~Anything~~ to the contrary provided in this Agreement notwithstanding, Purchaser acknowledges that the two Rolls Royce Tay 611-8 engines ordinarily equipped on the Aircraft, Serial Nos. 16291 and 16292 (the "Existing Engines") have been removed and delivered for ~~overhaul~~ mid-life inspections pursuant to the Rolls Royce Corporate Care program covering the Existing Engines, and that the two Rolls Royce Tay 611-8 engines currently equipped on the Aircraft, Serial Nos. 16694 and 16642 are on loan from Rolls Royce Canada pursuant to the terms and conditions of the Rolls-Royce Engine Lease Agreement, dated June 20, 2018, contract number CC-18-JEGE LLC, pending the ~~overhaul~~ mid-life inspections of the Existing Engines. Purchaser waives all provisions in this Agreement relating to the Delivery Condition of the Aircraft that pertain to the Existing Engines and the engines currently on loan from the manufacture and any provisions that do not and would not allow for any parts to be installed on the Aircraft on a temporary or loaner basis at Closing. Purchaser acknowledges that ~~upon~~ until completion of said mid-life inspection ~~overhaul of the Existing Engines, the replacement engines will be currently~~ provided under the Rolls Royce Corporate Care program covering the Existing Engines ~~at are~~ at no cost above and beyond the payments required in the ordinary course under said Rolls Royce Corporate Care program. Purchaser further acknowledges that said replacement will take place subsequent to Closing, that Seller's sole liability and obligation to Purchaser in respect of the Existing Engines is to be current through the Closing on its required payments under said Rolls Royce Corporate Care program, and that upon Closing Seller shall have no liability with respect to the Existing Engines, the engines currently equipped on the Aircraft or the replacement of the same. Purchaser assumes all liability for the required payments under the said Rolls Royce Corporate Care program covering the Existing Engines from and after the Closing. Purchaser agrees to indemnify and hold harmless Seller from and against ~~any and all~~ liability in respect of the Existing Engines, the engines currently equipped on the Aircraft, the replacement of the same, and ~~any and all~~ payments under the said Rolls Royce ~~Corporate~~ Corporate Care program with respect to periods from and after the Closing.

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WBMA
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Commented [CB7]: I have no familiarity with this situation and what exposure this might create for Lars.
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Purchaser's indemnification and hold harmless obligation hereunder shall survive the Closing.

(h) If all of the conditions and requirements specified in this Section 5 are not satisfied on or before the Closing Date (or such later date as Seller and Purchaser may agree upon in writing and provide to Escrow Agent), then, except as otherwise expressly provided in this Agreement, Escrow Agent shall do the following:

(i) Escrow Agent shall return to Seller those Escrow Documents theretofore delivered to Escrow Agent by Seller and any other documents which may be held on behalf of Seller by Escrow Agent, and Escrow Agent shall return to Purchaser those Escrow Documents theretofore delivered to Escrow Agent by Purchaser and any other documents which may be held by Escrow Agent on behalf of Purchaser; and

(ii) If earlier received by Escrow Agent, the Purchase Price Balance shall be returned to Purchaser together with the Deposit, or otherwise handled in accordance with Purchaser's instructions to Escrow Agent.

6. Fee of Escrow Agent. The fee of Escrow Agent (which fee also includes any out-of-pocket expenses incurred by Escrow Agent) for performing its duties specified herein shall be paid by each of Purchaser and Seller in equal portions. Their respective portions of said fee shall be paid by them to Escrow Agent as and when required by Escrow Agent. In addition to its duties specified above, the duties of Escrow Agent shall also include (a) delivering a written preliminary title and lien report with respect to the Aircraft's airframe, the Engines (subject to the provisions of Section 5(g) hereof) and the APU, and also a written post-closing title and lien report with respect to the same to each of Purchaser and Seller, and (b) as Seller's and Purchaser's Professional User Entity, making registrations with the International Registry of the Warranty Bill of Sale (Contract of Sale) with respect to the transfer of title to the Aircraft from the Seller to the Purchaser, and obtaining and providing Seller and Purchaser with post-closing Priority Search Certificates issued by the International Registry with respect to the Aircraft.

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Chuck Bierwirth
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7. Taxes.

(a) Seller warrants that there are no outstanding or delinquent taxes or duties attributable to the Aircraft as of the Closing Date. Seller shall be responsible for and shall pay, or reimburse Purchaser for, any and all excise, gross receipts, use, personal property, transfer or similar taxes, assessments or duties, including interest or penalties imposed thereon, and any costs incurred in defense of the nonpayment thereof, including reasonable attorney's fees and expenses, arising out of, or incurred in connection with the use, ownership, possession, maintenance or operation of the Aircraft prior to the Closing including, without limitation, any income, capital gains or other similar taxes based on the income of Seller or personal property or other similar taxes assessed or based upon Seller's ownership or use of the Aircraft.

(b) Purchaser shall be responsible for and shall pay, or reimburse Seller for, any and all sales, excise, gross receipts, use, personal property, transfer or similar taxes, assessments or duties including interest or penalties imposed thereon and any costs incurred

in defense of the nonpayment thereof, including reasonable attorney's fees and expenses, arising out of, or incurred in connection with, the sale and delivery of the Aircraft to Purchaser or the use, ownership, possession, maintenance or operation of the Aircraft after the Closing, but specifically excluding any income, capital gains or other similar taxes based on the income of Seller or personal property or other similar taxes assessed or based upon Seller's ownership or use of the Aircraft prior to the Closing.

(c) The provisions of this Section 7 shall survive Closing.

8. Seller's Representations and Warranties. Seller hereby represents and warrants to (or where so stated, Seller agrees in favor of) Purchaser that Seller has good and marketable title to the Aircraft and on the Closing Date Seller will convey to Purchaser good and marketable title to the Aircraft free and clear of ~~any and all~~ leases, liens, claims, rights to purchase and encumbrances of any kind or nature.

9. LIMITATION OF WARRANTIES. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN SECTION 8 HEREOF, ELSEWHERE IN THIS AGREEMENT OR IN THE WARRANTY BILL OF SALE (THE "EXPRESS CONTRACT WARRANTIES"), THE AIRCRAFT AND EACH PART THEREOF IS BEING SOLD TO PURCHASER HEREUNDER IN ITS "AS IS, WHERE IS" CONDITION AND "WITH ALL FAULTS" EFFECTIVE AT THE CLOSING. EXCEPT FOR THE EXPRESS CONTRACT WARRANTIES, NEITHER SELLER NOR ITS AGENTS, REPRESENTATIVES OR EMPLOYEES MAKE ANY WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE WHATSOEVER TO PURCHASER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING DISCLAIMER OF REPRESENTATIONS AND WARRANTIES, THERE IS (I) NO WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES AS TO THE AIRWORTHINESS OR PHYSICAL CONDITION OF THE AIRCRAFT, (II) NO IMPLIED WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE AIRCRAFT, (III) NO IMPLIED WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE, AND (IV) NO WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES AGAINST PATENT INFRINGEMENT OR THE LIKE. IN NO EVENT SHALL EITHER PARTY HERETO BE LIABLE FOR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND. PURCHASER ACKNOWLEDGES AND AGREES WITH THE PROVISIONS OF SECTION 5(G) OF THIS AGREEMENT.

10. Breaches and Remedies.

The parties hereto expressly agree that in the event of any breach of this ~~Agreement~~Agreement by either party, after notice and a reasonable opportunity to cure, the Purchase Price Balance, if already delivered to the Escrow Agent, shall be returned to Purchaser and neither party shall have any further liability to the other.

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Chuck Bierwirth
2018-09-21 17:19:00

11. Performance, Force Majeure and Risk of Loss.

(a) In the event that the Aircraft is destroyed or damaged prior to the Closing Date, this Agreement may be terminated in its entirety by either party without liability to the other party, except that the ~~the~~ Deposit and Purchase Price Balance, if already delivered to Escrow Agent, shall be promptly refunded to Purchaser.

(b) Neither Seller nor Purchaser shall be responsible for any delay beyond the Closing Date due to any cause beyond its control, including but not limited to the following causes: civil wars, insurrections, strikes, riots, fires, floods, explosions, earthquakes, any act of government or governmental priorities, allocations, regulation, or orders affecting materials, act of God, or the public enemy, failure of transportation, epidemics, or labor trouble causing slowdown or interruption of work.

(c) Exclusive care, custody and control of the Aircraft and all risks of loss, damage or destruction to the Aircraft and any other property sold hereunder from any cause whatsoever, including but without limiting the generality of the foregoing, risks of damage to or loss or destruction of the Aircraft and liability to third parties for property damages, personal injury or death, shall pass to and be assumed by Purchaser upon the filing of the FAA Bill of Sale with the FAA and delivery of the Aircraft to Purchaser in accordance with the provisions of this Agreement. Upon delivery of the Aircraft in accordance with the provisions of this Agreement, Purchaser shall assume and, effective as of the completion of the Closing, hereby assumes, all responsibility in connection with the Aircraft and all risks incident to ownership, maintenance, repair, use and modification thereof.

12. Other Matters.

(a) Each party hereto agrees to execute and deliver such additional documents and take such further actions as may be reasonably requested by the other party hereto to fully effectuate and carry out the purposes of this Agreement.

(b) Except as expressly provided herein, the provisions of this Agreement which by their terms are to be performed and observed after the Closing, and the several representations, warranties and agreements of the parties herein contained, shall survive the Closing.

(c) This Agreement sets forth the entire understanding of the parties hereto with respect to the subject matter hereof and supersedes any and all prior agreements, arrangements and understandings relating to the subject matter hereof. No representation, promise, inducement or statement of intention has been made by either party which is not embodied in this Agreement, and neither party shall be bound by, or be liable for, any alleged representation, promise, inducement, or statement of intention not embodied herein.

(d) This Agreement may be executed in one or more counterparts, and all such counterparts shall constitute one and the same instrument.

(e) No modification or amendment of this Agreement shall be binding unless it is in writing and signed by each of the parties hereto.

(f) All notices required or permitted hereunder shall be in writing and, except as may otherwise be provided herein, shall be deemed to be given when delivered personally, or within three (3) business days after mailing, if mailed by registered or certified mail, return receipt requested, postage prepaid, or on the date of transmission, if sent by facsimile or e-mail (and written confirmation of transmission is provided), addressed to the other party for whom it is intended at the address facsimile number or email address set forth below, or to such other address as may hereafter be designated in writing by either party hereto to the other party hereto:

If to Seller:

JEGE, LLC
c/o Darren K. Indyke, PLLC
575 Lexington Avenue, 4th Floor
New York, New York 10022
Fax: (646) 350-0378
Email: [REDACTED]

If to Purchaser:

Dominus Holding Ltd.
One Lane Hill,
East Broadway Hamilton HM19
Bermuda
Attention:
Fax:
Email:

(g) Any signatures on this Agreement may be transmitted via facsimile or e-mail (in pdf format), which signatures shall be deemed originals for all purposes if transmitted in accordance with Section 12(f) above.

(h) Neither any failure nor any delay on the part of either party hereto in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial waiver or exercise of any right hereunder preclude any other future single or partial waiver or exercise of any right hereunder. No waiver hereof shall be effective unless it is writing signed by the party hereto to be charged with the same and then it shall only be effective as to the specific matter and in the specific instance stated in such writing.

(i) The descriptive headings of the several sections of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

(j) This Agreement shall be construed and enforced in accordance with the laws of the U.S. Virgin Islands, excluding its conflicts of laws rules, and, to the extent applicable, the laws of the United States of America.

(k) If any clause, provision or section of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable for any reason whatsoever,

Commented [WB10]: Check with David and Lars.
The aircraft is U.S. registered
WBMA
2018-09-21 18:22:00

such invalidity or unenforceability shall not in itself affect the remaining clauses, provisions and sections hereof, so long as the rights or obligations of the parties hereto shall not be materially and adversely affected thereby.

(l) All payments provided for in this Agreement are to be made in United States Dollars.

(o) In connection with any litigation arising out of this Agreement, the prevailing party in such litigation shall be entitled to recover all reasonable costs incurred therein from the other party, including, without limitation, reasonable attorney's fees.

(Signature Blocks Appear on Following Pages)

IN WITNESS WHEREOF, the parties to this Aircraft Purchase Agreement have caused it to be executed by their duly authorized representatives.

SELLER:

JEGE, LLC

By: _____

Name: Darren K. Indyke
Title: Authorized Representative

PURCHASER:

DOMINUS HOLDING LTD.

By: _____

Name:
Title:

EXHIBIT A
TO
AIRCRAFT PURCHASE AGREEMENT
BY AND BETWEEN JEJE, LLC AND DOMINUS HOLDING LTD.

Scope and Duration of Inspection

1988 Gulfstream G-IV

Manufacturer's Serial No. 1085
U.S. Registration No. N120JE

(See Attached)

EXHIBIT B
TO
AIRCRAFT PURCHASE AGREEMENT
BY AND BETWEEN JEGE, LLC AND DOMINUS HOLDING LTD.

Certificate of Technical Acceptance

1988 Gulfstream G-IV

Manufacturer's Serial No. 1085
U.S. Registration No. N120JE

Pursuant to provisions of Section 3(f) of the Aircraft Purchase Agreement dated September __, 2018 (the "Agreement") by and between JEGE, LLC, a U.S. Virgin Islands limited liability company ("Seller"), and DOMINUS HOLDING LTD., a [REDACTED] ("Purchaser"), Purchaser hereby confirms that Purchaser has completed its Pre-Purchase Inspection of the Aircraft (as defined in the Agreement) in accordance with the provisions of the Agreement on the date written below, and hereby either:

~~and Purchaser has~~ Technically Accepts the condition of ed the Aircraft ~~in its "as is", "where is" and "with all faults" condition.~~

rejects the Aircraft pr. or

Technically accepts the condition of the Aircraft subject to Seller's rectification of the following Discrepancies:

Dated:

DOMINUS HOLDING LTD.

By: _____
Name:
Title:

Commented [CB11]: Striking this conflict with PP 3. (b)
Chuck Bierwirth
2018-09-21 17:36:00

EXHIBIT C

TO

AIRCRAFT PURCHASE AGREEMENT

BY AND BETWEEN JEGE, LLC AND DOMINUS HOLDING LTD.

Termination Notice

1988 Gulfstream G-IV

Manufacturer's Serial No. 1085

U.S. Registration No. N120JE

Pursuant to provisions of Section 3(f) of the Aircraft Purchase Agreement dated September __, 2018 (the "Agreement") by and between JEGE, LLC, a U.S. Virgin Islands limited liability company ("Seller"), and DOMINUS HOLDING LTD., a [REDACTED] ("Purchaser"), Purchaser hereby confirms that Purchaser has completed its Pre-Purchase Inspection of the Aircraft (as defined in the Agreement) in accordance with the provisions of the Agreement on the date written below, and Purchaser has Rejected the Aircraft, and this shall constitute Purchaser's Termination Notice (as defined in the Agreement).

Dated:

DOMINUS HOLDING LTD.

By: _____

Name:

Title:

EXHIBIT D
TO
AIRCRAFT PURCHASE AGREEMENT
BY AND BETWEEN JEGE, LLC AND DOMINUS HOLDING LTD.

Warranty Bill of Sale

1988 Gulfstream G-IV

Manufacturer's Serial No. 1085
U.S. Registration No. N120JE

(See Attached)

WARRANTY BILL OF SALE

Pursuant to that certain Aircraft Purchase Agreement, dated September ____, 2018 (the "Agreement"), by and between JEGE, LLC, U.S. Virgin Islands limited liability company ("Seller"), and DOMINUS HOLDING LTD., a [REDACTED] ("Purchaser"), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Seller, and being the owner of the full legal and beneficial title in and to that certain used 1988 Gulfstream G-IV aircraft, bearing manufacturer's serial number 1085, and currently registered with the United States Federal Aviation Agency as N120JE, together with said aircraft's two engines (subject to the provisions of Section 5(g) of the Agreement), and with all avionics, equipment systems, furnishings and accessories installed on, contained in or attached to said aircraft and engines, and also including all airframe, engine and accessory logbooks, flight and operation manuals, maintenance and overhaul records, and all other records and paperwork relating to the above-described aircraft and engines in Seller's possession (collectively, the "Aircraft"),

Seller does hereby grant, bargain, sell, convey, transfer and deliver unto Purchaser, all of Seller's right, title and interest in and to the Aircraft.

Subject to the provisions Section 5(g) of the Agreement, Seller hereby warrants to Purchaser, its successors and assigns, that Seller is the lawful full legal, record and beneficial owner of 100% of the Aircraft and that there is hereby conveyed to Purchaser good and marketable title to the Aircraft, free and clear of any and all leases, liens, claims, encumbrances and rights of third parties whatsoever, and Seller will warrant and defend such title forever, at the sole expense of Seller, against all claims and demands whatsoever.

EXCEPT FOR THE WARRANTIES SET FORTH IN THE IMMEDIATELY PRECEDING PARAGRAPH (THE "EXPRESS WARRANTIES"), THE AIRCRAFT AND EACH PART THEREOF IS BEING SOLD TO PURCHASER HEREUNDER SUBJECT TO THE PROVISIONS OF SECTION 5(G) OF THE AGREEMENT AND IN ITS "AS IS, WHERE IS" CONDITION AND "WITH ALL FAULTS" EFFECTIVE AT THE CLOSING. EXCEPT FOR THE EXPRESS WARRANTIES, NEITHER SELLER NOR ITS AGENTS, REPRESENTATIVES OR EMPLOYEES MAKE ANY WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE WHATSOEVER TO PURCHASER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING DISCLAIMER OF REPRESENTATIONS AND WARRANTIES, THERE IS (I) NO WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES AS TO THE AIRWORTHINESS OR PHYSICAL CONDITION OF THE AIRCRAFT, (II) NO IMPLIED WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE AIRCRAFT, (III) NO IMPLIED WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE, AND (IV) NO

WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES AGAINST PATENT INFRINGEMENT OR THE LIKE.

IN WITNESS WHEREOF, Seller has caused this Warranty Bill of Sale to be executed by its duly authorized officer, this ____ day of _____, 2018.

JEGE, LLC

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT E
TO
AIRCRAFT PURCHASE AGREEMENT
BY AND BETWEEN JEGE, LLC AND DOMINUS HOLDING LTD.

Delivery Receipt

1988 Gulfstream G-IV
Manufacturer's Serial No. 1085
U.S. Registration No. N120JE

(See Attached)

DELIVERY RECEIPT

1988 Gulfstream G-IV

**Manufacturer's Serial No. 1085
U.S. Registration No. N120JE**

Pursuant to provisions of that certain Aircraft Purchase Agreement dated September ____, 2018 (the "Agreement") by and between JEJE, LLC, a U.S. Virgin Islands limited liability company ("Seller"), and DOMINUS HOLDING LTD., a _____ ("Purchaser"), Purchaser hereby acknowledges the delivery and acceptance of one used 1988 Gulfstream G-IV aircraft, bearing manufacturer's serial number 1085, and currently registered with the United States Federal Aviation Agency as N120JE, together with said aircraft's two engines (subject to the provisions of Section 5(g) of the Agreement), and with all avionics, equipment systems, furnishings and accessories installed on, contained in or attached to said aircraft and engines, and also including all airframe, engine and accessory logbooks, flight and operation manuals, maintenance and overhaul records, and all other records and paperwork relating to the above-described aircraft and engines in Seller's possession (collectively, the "Aircraft").

Purchaser accepts the Aircraft at _____, on _____, 2018 in an "As Is, Where Is" condition and "With all Faults" at _____, _____ and subject to the waivers and disclaimers set forth in the Agreement.

Purchaser acknowledges that the two Rolls Royce Tay 611-8 engines ordinarily equipped on the Aircraft, Serial Nos. 16291 and 16292 (the "Existing Engines") were removed prior to execution of the Agreement and delivered for ~~overhaul~~ mid-life inspections pursuant to the Rolls Royce Corporate Care program covering the Existing Engines, and that in accordance with the provisions of the Agreement, the Aircraft has been delivered equipped with two Rolls Royce Tay 611-8 engines, Serial Nos. 16694 and 16642, which are on loan from Rolls Royce Canada pursuant to the terms and conditions of the Rolls-Royce Engine Lease Agreement, dated June 20, 2018, contract number CC-18-JEJE LLC (the "Lease"), pending the ~~overhaul~~ mid-life inspections of the Existing Engines. This to confirm that Purchaser waives all provisions in the Agreement relating to the Delivery Condition of the Aircraft that pertain to the Existing Engines and the engines currently on loan from Rolls Royce Canada and any provisions that do not and would not allow for any parts to be installed on the Aircraft (including, without limitation, the engines currently on loan) on a temporary or loaner basis at Closing. Purchaser further acknowledges that the replacement of the currently equipped engines with the newly ~~overhauled~~ mid-life inspected Existing Engines will take place subsequent to the Closing evidenced by this Delivery Receipt, that Seller's sole liability and obligation in respect of the Existing Engines was to be current through the Closing on its required payments under said Rolls Royce Corporate Care program, which Purchaser acknowledges that Seller is, and that from and after the date hereof Seller shall have no liability with respect to the Existing Engines, the engines currently equipped on the Aircraft or the replacement of the same.

TOTAL TIME ON AIRFRAME AT DELIVERY: _____ hours

Commented [WB12]: Need to review with Purchaser's attorney
WBMA
2018-09-21 13:33:00

TOTAL TIME ON ENGINES AT DELIVERY:

Engine No. 1 (MSN _____): _____ hours/cycles
Engine No. 2 (MSN _____): _____ hours/cycles
APU (MSN _____): _____ hours/cycles

TOTAL LANDINGS AT DELIVERY: _____

DOMINUS HOLDING LTD.

By: _____
Name: _____
Title: _____
Date: _____

STATE OF DELAWARE)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018 by _____, as the _____ of Dominus Holding Ltd. a _____, on behalf of said _____.

NOTARY PUBLIC, STATE OF DELAWARE

EXHIBIT F

Aircraft Specifications

