

April 5, 2018

VIA EMAIL

JEGE, LLC
610 Red Hook
Quarters B3
St. Thomas USVI 00802
US Virgin Islands

Mr. Jeffery Epstein,

RE: 1988 Gulfstream G-IV, Manufacturer's Serial Number IV-1085, Registered as N120JE, together with its engines and all aircraft documentation, appurtenances, appliances, parts, instruments, components, accessions, and furnishings (the "Aircraft").

Dear Mr. Epstein:

TPJC, Inc., on behalf of our Buyer ("Buyer") is pleased to present Jeger, LLC ("Seller") with this offer to purchase ("Offer") regarding Buyer's proposed purchase of the referenced Aircraft for One Million Five Hundred Thousand US Dollars (\$US 1,500,000) ("Purchase Price"). Buyer's purchase of the Aircraft shall be subject to the following terms and conditions set forth below in this Offer and as more fully set forth and described in a subsequent, definitive Aircraft Purchase Agreement ("APA").

Aircraft Condition: The Aircraft is being sold subject to the Aircraft being delivered with:

- (i) Title free and clear of all liens, claims, and/or encumbrances;
- (ii) No undisclosed damage history and no material corrosion or undisclosed history of damage or corrosion;
- (iii) Any spare parts, loose equipment, rotables (including life rafts) and all systems and equipment in airworthy and operational condition and functioning within manufacturer's tolerances and specifications;
- (iv) All calendar, hourly and cycle inspections current through 50 flight hours and 30 days post-closing, all existing Mandatory Airworthiness Directive's complied with through the date of Closing with no deferments.
- (v) 72-month inspection completed at Owner's expense.

Visual Review: The aircraft and its records shall be made available for a one-day visual review by the Buyer's representative at the aircraft's current location. Buyer's representative shall cause the visual review of the aircraft to commence no later than 5 business days after the Acceptance of this Offer.

Inspection: The Aircraft shall be made available for inspection by Buyer at an authorized service center mutually agreeable to both Buyer and Seller ("Inspection Facility"). Buyer shall cause the inspection of the Aircraft to commence not later than April 20th, 2018. The inspection shall include, but is not necessarily limited to, the following:

- (i) A pre-purchase and visual inspection ("Inspection") of the Aircraft and all of its records, manuals, logs, and other documents; its current inspection status; and any other items designated by Buyer and mutually agreeable to Seller.



- (ii) Buyer shall also be entitled to an evaluation flight of no more than two (2) hours in duration. Seller's pilot or a pilot that is 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 up to two (2) observers on the evaluation flight.

Acceptance/Rejection: Buyer may, at any time before the Technical Acceptance of the aircraft, and in Buyer's sole and exclusive discretion, reject the Aircraft by providing Seller with written notice of such rejection. Should Buyer accept the Aircraft, Buyer will provide Seller with a technical acceptance certificate for the Aircraft as provided under the terms of APA.

Discrepancies: Any discrepancies discovered during the Inspection by the Inspection Facility which render the Aircraft non-airworthy shall be corrected at Seller's sole cost prior to Closing unless otherwise agreed upon in writing between the Buyer and Seller.

Aircraft Documentation: All Aircraft log books, wiring diagrams, maintenance manuals, and parts catalogs shall accompany the Aircraft to the Inspection and Closing.

Conditions Precedent: This Offer is subject to execution of an APA which shall be consistent with the terms of this Offer. The parties hereto agree that the APA shall be executed no later than 10 days after the acceptance of the LOI, or as otherwise extended in writing between Buyer and Seller.

Closing: Closing shall occur, subject to: (i) Buyer's technical acceptance of the Aircraft, not later than three (3) business days following completion of the Inspection and any related repairs, unless otherwise mutually agreed to by the parties in writing;

Confidentiality: Each party hereto agrees that it will treat the Purchase Price as confidential and will not, without the prior written consent of the other, disclose such Purchase Price to any third party, except for disclosure to its lenders or other funding sources, attorneys, auditors or its successors or permitted assigns and as may be required by applicable law or governmental regulations or 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.

Deposit: Upon Seller's acceptance of this Offer, Buyer will cause a fully refundable deposit in the amount of One Hundred Fifty Thousand US Dollars (\$US 150,000) ("Deposit") to be placed with Insured Aircraft Title Service, Inc. within two (2) days. The Deposit shall become non-refundable upon Buyer's technical acceptance of the Aircraft and shall be applied towards the Purchase Price, except as otherwise provided in the APA.

Expiration of Offer. This Offer shall expire on Monday, April 9th, 2018 at 5:00PM Eastern Time ("Expiration Date") unless accepted by Seller as set forth below.

If the foregoing Offer is acceptable to Seller, please execute this Offer in the appropriate space below and deliver this Offer to Buyer not later than the Expiration Date.

*****Signature Page Follows*****

BUYER

TPJC, Inc. O/B/O Buyer



By:

Name: Daniel C. Jennings

Title: President

Date: April 5th, 2018

SELLER

JEGE, LLC

By: _____

Name: Mr. Jeffery Epstein

Title: Member/Manager

Date: _____