

AIRCRAFT PURCHASE AGREEMENT

THIS AIRCRAFT PURCHASE AGREEMENT (this "Agreement") is entered into as of November 15, 2012, by and between AVIATION ENTERPRISES, INC., a Florida corporation, whose address is c/o Global Jet Sales, Attn: Garrett Burke, 111 2nd Avenue NE, Suite 103, St. Petersburg, FL 33701 ("Seller"), and JEGE, LLC, a Virgin Islands limited liability corporation, whose address is 6100 Red Hook Quarter, B-3, St. Thomas, USVI 00802 ("Purchaser").

RECITATIONS:

Upon and 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 from Seller, one used Gulfstream G-IV aircraft bearing Manufacturer's Serial No. 1025 and U.S. Registration No. N595E, 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, and also including all loose equipment that is normally or currently part of or included with said aircraft and engines (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 Exhibit A attached hereto, and also including all airframe, engine and accessory logbooks, flight and operation manuals, maintenance and overhaul records, checklists, drawings, any issued FAA Form 337's, warranty documents, and all other records and paperwork relating to the above-described aircraft in Seller's possession or within Seller's control (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:

Purchase Price; Payment. Seller agrees to sell, and Purchaser agrees to purchase, the Aircraft for a total purchase price of Five Million Two Hundred Thousand U.S. Dollars (US\$5,200,000.00) (the "Purchase Price"), which shall be paid as follows:

(a) Within three business days after Seller signs and returns this Agreement to Purchaser's authorized representative as provided in Section 12(p) hereof, Purchaser shall place a deposit of Two Hundred Fifty Thousand U.S. Dollars (US\$250,000.00) (the "Deposit") with Insured Aircraft Title Service, Inc., Oklahoma City, Oklahoma, as escrow agent (the "Escrow Agent"), which Deposit shall be held in escrow and disbursed at the Closing (as hereinafter defined and described) pursuant to the conditions and requirements set forth in this Agreement; and

(b) The balance of the Purchase Price in the amount of Four Million Nine Hundred Fifty Thousand U.S. Dollars (US\$4,950,000.00) (the "Purchase Price Balance") shall be paid at the Closing, said Purchase Price Balance to be wire transferred prior to the Closing into the Special Escrow Account (as defined below) of the Escrow 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. The Deposit has been wire transferred to the general escrow account of Escrow Agent maintained at International Bank of Commerce, 3817 N.W. Expressway, Suite 100, Oklahoma City, Oklahoma 73112. Upon the execution of this Agreement, the Escrow Agent shall promptly 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 Deposit shall be held in escrow by Escrow Agent in the Special Escrow Account and disbursed in accordance with the provisions of this Agreement. The Escrow Agent shall not place or hold any funds in the Special Escrow Account except for the funds received in connection with this transaction (namely, the Deposit and the Purchase Price Balance).

Condition of the Aircraft.

(a) At the time of Seller's delivery of the Aircraft at the Closing, the Aircraft shall be in the following condition (the "Delivery Condition"):

(i) The Aircraft shall be in an airworthy condition, with a current and valid U.S. Certificate of Airworthiness, and with all systems, components, installed equipment, engines and loose equipment in operating condition and functioning in accordance with manufacturer's specifications.

(ii) The Aircraft shall be current on the manufacturer's recommended maintenance program with all hourly and calendar inspections current through the date of delivery.

(iii) The Aircraft shall be in compliance with all applicable FAA Airworthiness Directives and Manufacturer's Mandatory Service Bulletins.

(iv) The Aircraft shall have no corrosion, accidents or material damage history.

(v) Title to the Aircraft and all portions thereof shall be free and clear of all liens, claims and encumbrances at the time title is transferred at the Closing with Seller able to convey good and marketable title to the Aircraft.

(vi) The Aircraft shall have current, complete and continuous logbooks from the date of manufacture to the Closing Date, and with all manuals, data, technical records, task cards and information back-to-manufacturer on all life limited parts of the Aircraft.

(vii) The Aircraft shall conform to the specifications set forth on and include all equipment, materials and other items associated with the Aircraft as provided in Exhibit A attached hereto.

(viii) The Aircraft shall be registered on the United States Civil Aviation Registry.

(ix) The Aircraft shall be in the same condition as it is upon completion of the Pre-Purchase Inspection, except that it will be delivered with any and all Inspection Discrepancies (as hereinafter defined) corrected to Purchaser's satisfaction.

3. Pre-Purchase Inspection.

(a) Purchaser, and/or its representatives, shall have a right to perform a pre-purchase inspection of the Aircraft at the facility and location designated by Purchaser (the "Inspection Facility"). Seller, at Seller's sole cost and expense, shall position the Aircraft at the Inspection Facility promptly after this Agreement is executed by both Purchaser and Seller. Such pre-purchase inspection shall consist of an initial test flight of not more than two (2) hours duration, and such other inspections as may be requested by Purchaser in its sole discretion to determine and confirm that the Aircraft is in the Delivery Condition required in Section 2 above and is otherwise acceptable to Purchaser (collectively, the "Pre-Purchase Inspection"). The Pre-Purchase Inspection shall commence at a time and date agreed to by the parties after the Aircraft is positioned at the Inspection Facility. Purchaser shall be entitled to designate such representatives as it may desire to attend the pre-purchase inspection. The costs of the Pre-Purchase Inspection and fuel costs for the test flight will be at Purchaser's expense, except as otherwise provided in this Agreement.

(b) Upon completion of the Pre-Purchase Inspection, and the issuance of a written report thereof by the Inspection Facility to Purchaser (the "Inspection Report"), Purchaser shall, in its sole discretion, accept or reject the Aircraft not later than seven (7) business days after Purchaser's receipt of the Inspection Report from the Inspection Facility. The Inspection Report shall include written estimates of the costs to repair or correct each of the discrepancies noted in the Inspection Report; provided, however, that such estimates shall not be binding on Purchaser, and Purchaser shall have no liability to Seller in the event that the cost to correct or repair such discrepancies exceeds the estimated cost provided in the Inspection Report. Purchaser's acceptance or rejection of the Aircraft shall be evidenced by Purchaser's completion and execution of a preliminary acceptance certificate in the form of that attached hereto as Exhibit B (the "Preliminary Acceptance Certificate").

(c) If, pursuant to subsection (b) above, Purchaser, in its sole discretion, rejects the Aircraft, Purchaser shall be responsible for and shall pay the costs of the Pre-Purchase Inspection, the Escrow Agent shall immediately refund the Deposit to Purchaser, this Agreement shall terminate and neither party shall have any further liability or obligation to the other.

(d) If Purchaser accepts the Aircraft, as evidenced by Purchaser's execution and delivery of the Preliminary Acceptance Certificate to both Escrow Agent and Seller, the Deposit shall become nonrefundable to Purchaser except as provided in Section 10(b) below and subject to Seller's causing to be corrected at Seller's sole cost and expense at the Inspection Facility, or such other facility as shall be approved in writing by both Purchaser and Seller, those discrepancies, if any, that must be corrected in order for Seller to deliver the Aircraft to Purchaser at the Closing (as hereinafter defined) in the Delivery Condition prescribed in Section 2 above and any other discrepancies as may be identified by Purchaser in the Preliminary Acceptance Certificate (the "Inspection Discrepancies"). All Inspection Discrepancies shall be properly corrected by Seller to Purchaser's satisfaction in accordance herewith on or before the Completion Deadline (as hereinafter defined), at Seller's sole cost and expense.

(e) As used herein, the Completion Deadline shall mean within ten (10) business days after Seller's receipt of an executed Preliminary Acceptance Certificate from Purchaser.

(f) Upon Seller's causing to be completed the correction of all Inspection Discrepancies, Purchaser shall have the right, at Seller's expense, to require an additional inspection and test flight of the Aircraft, with a duration not to exceed two (2) hours, to determine if the Inspection Discrepancies have been properly corrected to Purchaser's satisfaction.

4. International Registry. At least five (5) days prior to the Closing, each of Seller and Purchaser, at their 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 for closing. Prior to the Closing, Seller and Purchaser shall each designate the 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) The closing of this transaction ("the Closing") and delivery of the Aircraft to Purchaser shall take place at a facility and location designated by Purchaser ("the Closing Place"), within seven (7) business days after the Completion Deadline, unless the parties subsequently agree upon a later date in writing ("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. The fuel costs and the expenses of Seller's flight crew in flying the Aircraft from the Inspection Facility to the Closing Place, if different from the Inspection Facility, shall be borne by Seller.

(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) An FAA Form Bill of Sale AC 8050-2 in proper form for recordation at the FAA Civil Aircraft Registry to transfer title to the Aircraft to Purchaser duly executed by an officer or other duly authorized representative of Seller, with his or her title shown, but undated ("FAA Bill of Sale");

(B) A Warranty Bill of Sale in the form attached hereto as Exhibit C transferring title to the Aircraft to Purchaser duly executed by an officer or other duly authorized representative of Seller, with his or her title shown, but undated (the "Warranty Bill of Sale"); and

(C) 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

(B) An Application for Aircraft Registration (AC Form 8050-1) covering the airframe of the Aircraft duly executed by Purchaser but undated (the "Application for Registration").

(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 the Escrow Agent.

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

(c) 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 on or about 10:00 a.m., 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.

(d) 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, then the following shall occur:

(i) If (A) the records of the FAA then reflect that Seller is the record owner of the Aircraft and all portions thereof, and that said Aircraft and all portions thereof are 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 liens, claims or encumbrances against the Aircraft, or any portion thereof, and there are no registrations on the International Registry reflecting ownership of the Aircraft, or any portion 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, or any portion thereof, then Escrow Agent shall so advise the participants on the Closing Conference Call and then, but only then, Escrow Agent shall immediately wire the Purchase Price as directed by Seller in accordance with wire transfer instructions which shall be provided to Escrow Agent by Seller prior to the Closing Date and simultaneously file with the FAA Registry for recordation the FAA Bill of Sale and any other necessary Escrow Documents and, upon doing so, shall then notify each of the participants on the Closing Conference Call of the time of filing of each such Escrow Document. Immediately following the above, the following shall occur at the Closing Place:

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

(B) Purchaser shall execute and deliver to Seller a Delivery Receipt in the form attached hereto as Exhibit D.

(ii) Immediately following the above, the 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.

(e) Following completion of the Closing as prescribed above, Escrow Agent shall email and mail the Warranty Bill of Sale to the email address and physical address specified by Purchaser.

(f) If all of the conditions and requirements specified in this Section 5 are not satisfied on or before the fifteenth (15th) day after the date of the Completion Deadline (or such later date as Seller and Purchaser may agree upon in writing and provide to Escrow Agent), then Escrow Agent shall do the following:

(i) If earlier received by Escrow Agent, the Purchase Price Balance shall be returned to Purchaser, or in accordance with Purchaser's instructions be retained by Escrow Agent; and

(ii) Escrow Agent shall retain any Escrow Documents and the Deposit until Seller and Purchaser furnish Escrow Agent with a written agreement which gives Escrow Agent instructions for payment of said funds and release of the Escrow Documents, or, if Escrow Agent is not furnished with such a written agreement, Escrow Agent shall retain the Deposit and Escrow Documents until Escrow Agent is ordered to pay said funds and release the Escrow Documents in accordance with the final order of a court of competent jurisdiction.

(g) The escrow requirements and procedures set forth in this Section 5 shall be subject to such reasonable modifications as may be required by any recognized financial institutional lender to Seller or Purchaser, or by any recognized financial institutional holder of a lien upon the Aircraft, and which are subsequently agreed upon by the parties hereto and the Escrow Agent.

(h) Seller agrees to pay up to the date of Closing any navigational and cabin information subscriptions, any avionics/electrical system contracts, engine monitoring programs, and any similar contracts. Seller will transfer such right, title and interest (if any) it has in and to any warranty or undertaking provided by any manufacturer, or maintenance performer in respect to the Aircraft, or any part thereof, to Purchaser. Seller agrees to notify manufacturers and support program providers of the sale of the Aircraft and shall reasonably cooperate with Purchaser in effecting the assignment to Purchaser or establishment in Purchaser's name of any such support programs. Seller's obligations under this paragraph shall survive Closing.

6. Fee of Escrow Agent. The fee of the Escrow Agent (which fee also includes any out-of-pocket expenses incurred by the Escrow Agent) for performing its duties specified herein shall be in the amount specified by the Escrow Agent and shall be borne equally by Purchaser and Seller. Their respective portions of said fee shall be paid by them to the Escrow Agent as and when required by the Escrow Agent. In addition to its duties specified above, the duties of the Escrow Agent shall also include (a) delivering a written preliminary title and lien report and also a written post-closing title and lien report 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 airframe and the engines of 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 airframe of the Aircraft and the two (2) engines.

7. Taxes. Seller warrants that there are no outstanding or delinquent taxes or duties attributable to the Aircraft as of the Closing Date. The provisions of this Section 7 shall survive Closing.

8. Representations and Warranties.

(a) Seller's Representations and Warranties. Seller hereby represents and warrants to Purchaser as follows, which representations and warranties shall survive the Closing:

(i) At the Closing, Seller will have good and marketable title to the Aircraft, and all portions thereof, and on the Closing Date Seller will convey to Purchaser good and marketable title to the Aircraft, and all portions thereof, free and clear of any and all leases, liens, claims, rights to purchase and encumbrances of any kind or nature.

(ii) Seller is duly incorporated, existing and in good standing under the laws of the State of Florida, and has full power and authority to execute and deliver this Agreement, to transfer title of the Aircraft, and all portions thereof, to Purchaser, and to perform all of the other actions contemplated hereby, and this Agreement does not conflict with, result in a breach of, constitute a default under or result in the creation of a lien or encumbrance under, any other agreement or instrument to which Seller is a party.

(iii) There are no judgments, actions, suits, claims or legal, administrative, arbitration or other proceedings or governmental investigations or examinations pending or threatened or injunctions or orders entered, pending or threatened against Seller or its directors, officers, shareholders, principals, partners, members or managers or its business, property or assets, at law or in equity, before or by any federal, state, municipal or other governmental department, court, commission, board, bureau, agency or instrumentality, domestic or foreign, to restrain or prohibit the consummation of the transaction contemplated hereby or to obtain damages which if decided adversely would adversely affect the ability of Seller to consummate the transaction provided for in this Agreement.

(b) Purchaser's Representations and Warranties. Purchaser hereby represents and warrants to Seller as follows, which representations and warranties shall survive the Closing:

(i) Purchaser is duly organized, existing and in good standing under the laws of the United States Virgin Islands and has full power and authority to execute and deliver this Agreement, to take title of the Aircraft from Seller, and to perform all of the other actions contemplated hereby, and this Agreement does not conflict with, result in a breach of,

constitute a default under or result in the creation of a lien or encumbrance under, any other agreement or instrument to which Purchaser is a party.

(ii) There are no judgments, actions, suits, claims or legal, administrative, arbitration or other proceedings or governmental investigations or examinations pending or threatened or injunctions or orders entered, pending or threatened against Purchaser, or its members or managers, or its business, property or assets, at law or in equity, before or by any federal, state, municipal or other governmental department, court, commission, board, bureau, agency or instrumentality, domestic or foreign, to restrain or prohibit the consummation of the transaction contemplated hereby or to obtain damages which if decided adversely would adversely affect the ability of Purchaser to consummate the transaction provided for in this Agreement.

9. LIMITATION OF WARRANTIES. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN SECTION 8, 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 IMPLIED WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE AIRCRAFT, (II) NO IMPLIED WARRANTY BY SELLER, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE, AND (III) 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.

10. Breaches and Remedies.

(a) Failure by Purchaser to pay the Purchase Price at Closing in accordance with this Agreement, to deliver any Closing documents required by this Agreement, or any other failure or refusal by Purchaser to perform any of its obligations under this Agreement, or any material misrepresentation by Purchaser pursuant to this Agreement, shall, upon the actual or offered performance by Seller of all its obligations, and the failure by Purchaser to cure such failure within 7 days after Seller gives Purchaser notice of such failure, constitute a breach of this Agreement by Purchaser. The parties hereto expressly agree that in the event of such breach as a result of which the Closing does not take place, the Deposit shall be forfeited by Purchaser, and the Deposit shall be distributed by Escrow Agent to Seller as liquidated damages and as its sole

and exclusive remedy, all other remedies in such event, including but not limited to incidental and consequential damages, being hereby waived by Seller. The limitation of Seller's remedies as set forth in this Section 10(a) shall not be construed to limit or otherwise adversely affect Seller's post-closing remedies, should the Closing occur, for breach of any express warranties by Purchaser set forth in this Agreement or the breach of any post-closing obligations of Purchaser set forth in this Agreement.

(b) Failure by Seller to deliver the Aircraft in the condition required by this Agreement, the Warranty Bill of Sale or any other Closing documents required by this Agreement, or any other failure or refusal by Seller to perform any of its obligations under this Agreement, or any material misrepresentation by Seller pursuant to this Agreement, shall, upon the actual or offered performance by Purchaser of all of its obligations, and the failure by Seller to cure such failure within 7 days after Purchaser gives Seller notice of such failure, constitute a breach of this Agreement by Seller. The parties hereto expressly agree that in the event of such breach as a result of which the Closing does not take place, Purchaser shall be entitled to the immediate return of the Deposit, refund by Seller of any amounts received from Purchaser for ferry or test flights, and Seller's reimbursement of Purchaser for the reasonable out of pocket cost incurred by Purchaser in performing the Pre-Purchase Inspection. Notwithstanding the preceding sentence, in the event that Seller intentionally breaches this Agreement, Seller shall also pay to Buyer any transaction costs actually incurred by Buyer during the negotiation of the sale, delivery and if applicable financing of the Aircraft (including without limitation reasonable attorney fees and disbursements). The foregoing remedies are in addition to any and all remedies available at law or in equity as a result of Seller's breach of this Agreement. The remedies as set forth in this Section 10(b) shall not be construed to limit or otherwise adversely affect Purchaser's post-closing remedies, should the Closing occur, for breach of Seller's Express Contract Warranties or the breach of any post-closing obligations of Seller set forth in this Agreement.

(c) If either party hereto commences a legal proceeding to enforce any of the provisions of this Agreement, the prevailing party in such action shall also have the right to recover reasonable attorneys' fees and costs from the other party to be fixed by the court in that same legal proceeding, notwithstanding any limiting provisions contained in Sections 10(a) and 10(b) above.

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 Deposit 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; provided that if such non-performance is reasonably estimated to extend or does extend beyond thirty (30) days, Purchaser may at its option terminate this Agreement upon written notice to Seller, and the Deposit shall be returned to Purchaser and the parties shall have no further obligation to one another hereunder except for each party's obligation to pay its portion of the Escrow Fees.

(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 remain with Seller until, and 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) Except as otherwise provided herein, neither party hereto may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party. Notwithstanding anything to the contrary provided in this Section 12, Purchaser may assign this Agreement or any rights or obligations hereunder to any affiliate of Purchaser without the prior written consent of Seller, provided that the assignee shall assume all liabilities hereunder. Notwithstanding anything to the contrary provided in this Section 12, both parties hereto shall be entitled to assign this Agreement to a third party but solely for the purpose of qualifying this transaction as part of a like-kind exchange under Section 1031 of the Internal Revenue Code of 1986, as amended and Revenue Procedure 2000-37. Such assignment to a third party, however, shall not release the assigning party from its obligations to perform hereunder. The non-assigning party agrees to cooperate with the assigning party to effect such transaction with no additional costs to the non-assigning party.

(b) 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 to fully effectuate and carry out the purposes of this Agreement.

(c) 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.

(d) This Agreement sets forth the entire understanding of the parties hereto 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.

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

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

(g) 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 mailed by registered or certified mail, return receipt requested, postage prepaid, or sent by facsimile or e-mail addressed to the other party for whom it is intended at the address set forth below, or to such other address as may hereafter be designated in writing by a party to the other party:

If to Seller:

Aviation Enterprises, Inc.
c/o Global Jet Sales
Attn: Garrett Burke
111 2nd Avenue NE, Suite 103
Saint Petersburg, FL 33701
[REDACTED]

email:

If to Purchaser:

JEGE, LLC
Attention: Mr. Lawrence Visoski, Manager
6100 Red Hook Quarter, B3
St. Thomas, USVI 00802
[REDACTED]
[REDACTED]

with a copy to:

Darren K. Indyke
Darren K. Indyke, PLLC
575 Lexington Avenue, 4th Floor
[REDACTED]
[REDACTED]

email: [REDACTED]

(h) Any signatures on this Agreement may be transmitted via facsimile or e-mail (including without limitation in .pdf format), which signatures shall be deemed originals for all purposes if transmitted in accordance with Section 12(g) above.

(i) 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.

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

(k) All terms, covenants and conditions contained herein are, and shall be, binding upon, and inure to the benefit of, the respective parties hereto and their respective legal representatives, successors and permitted assigns.

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

(m) 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, 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 shall not be materially and adversely affected thereby.

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

(o) Purchaser and Seller each agree to indemnify and hold the other harmless in respect of any claims for brokerage fees, finders fees, agent's commissions or other similar payments or forms of compensation which may be made against the other party as a result of the other party's involvement in the purchase or sale of the Aircraft. Seller represents and warrants that the only person or entity with whom Seller has any such arrangement and for which Seller shall be solely responsible is Seller's agent. Global Jet Sales.

(p) The provisions hereof constitute an offer that will remain in effect until 5:00 p.m. on November 19, 2012, after which, if not accepted by Seller, it shall expire and have no further force or effect. This provisions hereof may be accepted and shall become a binding agreement between the parties hereto, enforceable in accordance with the terms hereof, by Seller's delivering a copy hereof, signed by an authorized representative of Seller, to the Purchaser's representative, Darren K. Indyke, by facsimile transmission to facsimile no. [REDACTED] or email transmission of a pdf of such signed copy to [REDACTED], prior to that time.

(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:

AVIATION ENTERPRISES, INC.

By: _____

Name: _____

Title: _____

PURCHASER:

JEGE, LLC

By: _____

Name: Lawrence Visoski

Title: Manager

INSURED AIRCRAFT TITLE SERVICE, INC., hereby acknowledges receipt of the Deposit in the amount of \$250,000.00 USD and an executed copy of this Aircraft Purchase Agreement, and agrees to hold and dispose of the Deposit and, if received by it, the Purchase Price Balance and to perform the other duties specified in the various provisions of this Agreement in accordance with said provisions, including without limitation the provisions of Sections 1.1, 5 and 6 hereof.

Dated this ____ day of November, 2012.

INSURED AIRCRAFT TITLE SERVICE, INC.

By: _____

Name: Joan Roberts

Title: Vice President

EXHIBIT A

**GULFSTREAM G-IV AIRCRAFT, MANUFACTURER'S SERIAL NO. 1025 AND U.S.
REGISTRATION NO. N595E**

DESCRIPTION OF AIRCRAFT
(SEE ATTACHED)

EXHIBIT B

**GULFSTREAM G-IV AIRCRAFT, MANUFACTURER'S SERIAL NO. 1025 AND U.S.
REGISTRATION NO. N595E**

PRELIMINARY ACCEPTANCE CERTIFICATE

Pursuant to the Aircraft Purchase Agreement dated November 15, 2012 (the "Agreement") between AVIATION ENTERPRISES, INC., a Florida corporation ("Seller"), and JEJE, LLC, a United States Virgin Islands limited liability company ("Purchaser"), Purchaser hereby confirms that Purchaser has completed its Pre-Purchase Inspection of the Aircraft in accordance with the Agreement on the date written below, and Purchaser has (check one):

_____ Accepted the Aircraft as is.

_____ Accepted the Aircraft subject to Seller's repairing the discrepancies identified on the attached Schedule.

_____ Rejected the Aircraft.

JEJE, LLC

By: _____
Name: Lawrence Visoski
Title: Manager
Date: _____

EXHIBIT C

**GULFSTREAM G-IV AIRCRAFT, MANUFACTURER'S SERIAL NO. 1025 AND U.S.
REGISTRATION NO. N595E**

WARRANTY BILL OF SALE

The undersigned, AVIATION ENTERPRISES, INC., a Florida corporation ("Seller") is the owner of the full legal and beneficial title in and to that certain used Gulfstream G-IV aircraft bearing Manufacturer's Serial No. 1025 and U.S. Registration No. N595E, together with its equipped engines and all avionics, equipment (including loose equipment), systems, furnishings and accessories installed on, contained in, attached to or included with said aircraft and engines, all as is more particularly described in Exhibit A attached to that certain Aircraft Purchase Agreement dated November 15, 2012 (the "Agreement") between Seller and JEJE, LLC, a United States Virgin Islands limited liability company ("Purchaser"), to which this Exhibit C is attached, 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 or within Seller's control (collectively, the "Aircraft").

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, 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.

Seller hereby warrants to Purchaser, its successors and assigns, that Seller is the lawful owner 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 liens, claims and encumbrances whatsoever, and Seller will warrant and defend such title forever, at the sole expense of Seller, against all claims and demands whatsoever.

IN WITNESS WHEREOF, Seller has caused this Warranty Bill of Sale to be executed by its duly authorized officer, as of this ____ day of _____, 2012.

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

EXHIBIT D

DELIVERY RECEIPT

GULFSTREAM G-IV AIRCRAFT, MANUFACTURER'S SERIAL NO. 1025 AND U.S. REGISTRATION NO. N595E

Pursuant to the Aircraft Purchase Agreement (the "Agreement") dated November 15, 2012 (the "Agreement") between AVIATION ENTERPRISES, INC., a Florida corporation ("Seller"), and JEJE, LLC, a United States Virgin Islands limited liability company ("Purchaser"), Purchaser hereby acknowledges the delivery and acceptance of one used Gulfstream G-IV aircraft bearing Manufacturer's Serial No. 1025 and U.S. Registration No. N595E, together with its equipped engines and all avionics, equipment (including loose equipment), systems, furnishings and accessories installed on, contained in, attached to or included with said aircraft and engines, all as is more particularly described in Exhibit A attached to that certain Aircraft Purchase Agreement dated November __, 2012 (the "Agreement") between Seller and JEJE, LLC, a United States Virgin Islands limited liability company ("Purchaser"), to which this Exhibit C is attached, 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 or within Seller's control (collectively, the "Aircraft").

Purchaser accepts the Aircraft at _____ p.m., on _____, 201__ in an "As Is, Where Is" condition and "With all Faults" at _____, _____ and subject to the waivers and disclaimers set forth in the Agreement.

TOTAL TIME ON AIRFRAME AT DELIVERY: _____ hours

TOTAL TIME ON ENGINES AT DELIVERY:

Engine No. 1 (MSN _____): _____ hours

Engine No. 2 (MSN _____): _____ hours

TOTAL LANDINGS AT DELIVERY: _____

JEJE, LLC

By: _____

Name: Lawrence Vioski _____

Title: Manager

Date: _____

(Acknowledgement on the Following Page)

STATE OF _____)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by Lawrence Visoski, as Manager of JEGE, LLC, a United States Virgin Islands limited liability company, on behalf of said limited liability company.

NOTARY PUBLIC, STATE OF _____