

ENGINE SALES AGREEMENT

THIS ENGINE SALES AGREEMENT ("Agreement") is made this 15th day of April 2013, by and between Hyperion Air, Inc. ("Purchaser"), a Delaware corporation, whose address is 103 Foulk Road, Suite 202, Wilmington, Delaware 19803, and O'Gara Aviation, L.L.C. ("Seller"), a Nevada limited liability company, doing business at 1600 RiverEdge Parkway NW, Suite 975, Atlanta, Georgia 30328.

WITNESSETH

WHEREAS, Seller has agreed to sell and convey, and Purchaser has agreed to purchase and acquire, the "Engine" described in Section 1 of this Agreement, all in accordance with the terms and provisions hereinafter set forth;

NOW THEREFORE in consideration of the premises, the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows.

- 1. ENGINE.** Seller agrees to sell, transfer and convey to Purchaser, and Purchaser agrees to purchase and acquire from Seller, one (1) Rolls Royce Spey 511-8 engine, serial number 8520, equipped with standard Rolls Royce accessories and all logs and records which Seller has for the engine (collectively, the "Engine"), upon, subject to, and in accordance with the provisions contained in this Agreement.
- 2. ESCROW AGENT.** All funds and documents of title described herein shall be held in escrow with Kirk Woford, Insured Aircraft Title Service, 4848 SW 36th Street, Oklahoma City, Oklahoma 73179, phone [REDACTED] email [REDACTED] ("Escrow Agent"). Purchaser shall pay the Escrow Agent's fee of four hundred U.S. dollars (\$400) ("Escrow Fee").
- 3. PRICE.** The price of the Engine is one hundred fifteen thousand U.S. dollars (\$115,000) ("Purchase Price"), payable in lawful money of the United States by wire transfer to Seller at Delivery (as defined herein). On or before April 16, 2013, Purchaser shall wire transfer the Purchase Price and the Escrow Fee to the Escrow Agent.
- 4. INSPECTION.** The Engine is currently installed on Gulfstream II, sn 1159-0008 (the "GII"), located at Dodson Aviation in Ottawa, Kansas ("Dodson"). On or before April 16, 2013, Purchaser shall engage Bizjet International Sales And Support ("Bizjet") to complete a borescope of the Engine and examine the Engine logs and records in Seller's possession, in Ottawa, Kansas, all at Purchaser's sole cost and prepaid expense. Subject to Purchaser's approval of the Engine following the borescope and records review outlined herein (on or before April 18, 2013), Bizjet shall complete a ground run of the Engine on or before April 23, 2013, in order for Purchaser to determine, in Purchaser's sole discretion, the performance, functionality and serviceability of, and Purchaser's satisfaction with, the Engine, all at Purchaser's sole cost and prepaid expense. Purchaser shall copy Seller on all reports Seller receives from Engine inspections, tests, and records reviews.
- 5. TECHNICAL ACCEPTANCE.** On or before April 24, 2013, Purchaser shall accept or reject the Engine in writing to Seller in the form of Exhibit A attached hereto. If Purchaser accepts the Engine "as is, where is" ("Technical Acceptance"), (a) a portion of the Purchase Price shall be considered non-refundable as provided in Section 7 hereof, subject to Delivery of the Engine in the same condition as at the time of Technical Acceptance, (b) Bizjet shall be authorized to remove the Engine from the GII, at Purchaser's sole cost and prepaid expense, and (c) Seller shall send a bill of sale to Escrow Agent in the form of Exhibit C attached hereto ("Bill of Sale"). If Purchaser does not inspect and test the Engine or if the Engine is not accepted, all as provided herein, the Purchase Price and Escrow Fee shall be refunded to

Purchaser and this Agreement shall have no further force or effect.

6. **ENGINE REMOVAL FROM GII.** On or before April 26, 2013, or such later date as may be mutually agreed upon by Seller and Purchaser, Bizjet and Dodson shall provide written confirmation to Purchaser and Seller in the form of Exhibit B attached hereto that the Engine (a) has been removed from the GII, (b) is in the same condition as at Technical Acceptance, and (c) accessories not part of the standard Rolls Royce Engine accessory list have been returned to Dodson.
7. **DELIVERY.** Closing, payment and transfer of title in and to the Engine (the "Delivery") shall be on or before April 26, 2013, in Ottawa, Kansas, following execution of Exhibit B. At Delivery, (a) Purchaser shall execute a Confirmation of Delivery in the form of Exhibit D attached hereto, (b) Escrow Agent shall release the Bill of Sale to Purchaser and record a "contract of sale" with the International Registry of Mobile Assets, and (c) Escrow Agent shall wire the Purchase Price to Seller.

If Purchaser shall breach or violate this Agreement by failing or refusing to consummate the Delivery following execution of Exhibits A and B, then, in such event, Seller may hold Purchaser in default hereunder by giving written notice thereof to Purchaser, whereupon Seller shall have no further obligations to Purchaser under this Agreement, all rights which Purchaser may have or may have had in or to the Engine or under this Agreement shall be extinguished, and all rights (including the right to sell the Engine to another party) in and to the Engine shall be vested with Seller. The parties hereby acknowledge that in the event of any such default by Purchaser, Seller shall be entitled to recover up to Twenty Thousand U.S. Dollars of documented damages from Purchaser, and shall be entitled retain as Seller's property the actual amount of such documented damages from the Purchase Price being held in escrow. In the event of such a default, Escrow Agent shall not release the Purchase Price from escrow unless and until Escrow Agent receives joint instructions signed by Seller and Purchaser or an order from a court of competent jurisdiction directing the disbursement, including, but not limited to, the amount(s) and payee(s), of the Purchase Price from escrow.

8. **WARRANTY.** Purchaser agrees the Engine is sold "as is, where is". Seller represents and warrants that to the best of Seller's knowledge, Seller owns good and marketable title to the Engine, free and clear of all liens, claims and encumbrances and will deliver such good and marketable to Purchaser at Delivery. Except as expressly set forth in this Agreement, Purchaser acknowledges and agrees that neither Seller nor any of its agents has made, and that there are no other warranties, either expressed or implied, with respect to the Engine including, without limitation, as to merchantability or fitness for particular use applicable to the Engine or any equipment, logs or records applicable thereto. Purchaser agrees that upon Purchaser's acceptance of the Engine at Delivery, Purchaser shall have inspected the Engine and found it to be in accordance with this Agreement, and any right to object thereto is deemed waived. Purchaser hereby expressly waives any claim for incidental or consequential damages, including damages resulting in personal injury, against Seller or Seller's representatives.
9. **TAXES.** Seller shall pay any taxes, assessments, and fees assessed or assessable by any applicable government authority against Seller or the Engine immediately prior to Delivery. Otherwise, irrespective of whether or not an import or export duty or sales or use tax is enumerated in this Agreement, any duty or tax, including sales, use, or similar taxes arising out of or related to this Agreement or the purchase of the Engine that may be imposed by any state or jurisdiction upon the purchase or use of the Engine by Purchaser shall be the responsibility of, and will be paid by, Purchaser. At Delivery, Purchaser shall deliver to Seller executed Georgia and Kansas tax exemption forms. Purchaser hereby agrees to indemnify and hold harmless Seller and its representatives from the payment of any tax applicable to the purchase of the Engine, excluding any state, local, or federal income tax imposed on Seller. If any jurisdiction shall recover or claim any such tax or duty or charge from Seller, Purchaser will reimburse Seller forthwith for said tax, including any related interest and/or penalty, and will further pay any and all

reasonable expenses incurred by Seller including a reasonable attorney's fee.

- 10. LOSS.** Seller expressly assumes all risk of loss or damage to the Engine prior to Delivery and final acceptance by Purchaser, and Purchaser expressly assumes all risk of loss or damage to the Engine upon final acceptance by Purchaser at Delivery. In no event shall Purchaser or Seller be liable for any damage from loss of profit or loss of use of the Engine, either before or after Delivery of the Engine.
- 11. NOTICES.** All notices permitted or required hereunder shall be in writing and deemed sent when sent by overnight delivery service, or email with confirmation of receipt, addressed to the parties' respective addresses contained herein, unless the parties otherwise notify each other in writing of a change of address.
- 12. APPLICABLE LAW AND JURISDICTION.** This Agreement shall be construed in accordance with, and its performance shall be governed by, the laws of the State of Georgia, without respect to that state's conflicts of law doctrine. The federal and state courts of Georgia shall have non-exclusive jurisdiction to hear and determine all claims, disputes, actions or suits which may arise hereunder. Purchaser represents and warrants to Seller that neither Purchaser nor any of its employees are listed by the U.S. Department of Treasury on the Specifically Designated Nationals and Blocked Persons List or by the U.S. Department of Commerce on the Denied Persons List and there exists no United States prohibition on the transactions contemplated by this Agreement related to the identity, citizenship, location or business of Purchaser or to the purpose for which Purchaser intends to use the Engine. Each party to this Agreement shall bear its own transaction costs and expenses, including, without limitation, any brokers' commissions and/or attorneys' fees. In any action or proceeding brought by any party against the other arising under or in connection with this Agreement or any other documents related thereto, the prevailing party shall, in addition to other allowable costs, be entitled to an award of reasonable attorneys' fees.
- 13. TIME OF THE ESSENCE.** Unless specifically stated to the contrary herein, time shall be of the essence for all events contemplated hereunder.
- 14. AGREEMENT.** This Agreement contains the entire understanding and agreement of the parties with respect to the subject matter hereof. Purchaser acknowledges that there have been no warranties, representations, or statements about the condition of the Engine or its prior use not contained in this Agreement. Upon execution of this Agreement by a duly authorized officer of Purchaser and Seller, its provisions shall exclusively govern and control the transactions contemplated hereby, and it shall supersede any and all prior or contemporaneous written or oral agreements, statements, warranties and representations, if any, made or received by the parties in connection herewith with respect to the subject matter hereof. The division of this Agreement into sections, and the insertion of headings, are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Any failure at any time of either party to enforce any provision of this Agreement shall not constitute a waiver of such provision or prejudice the right of such party to enforce such provision at any subsequent time. If any provision of this Agreement is prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate the remaining provisions hereof or affect the validity or enforceability of such provisions in any other jurisdiction. The provisions of this Agreement may not be waived, altered, modified, amended, supplemented, or terminated in any manner whatsoever except by a written instrument signed by Purchaser and Seller. This Agreement may be fully executed in separate counterparts by each of the parties hereto, with such counterparts together constituting but one and the same instrument.

*** Signature Page Follows ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the date set forth above.

AGREED AND ACCEPTED

HYPERION AIR, INC.

(Purchaser)

By: _____

Title: Vice President

O'GARA AVIATION, L.L.C.

(Seller)

By: John B. Foster, III

Title: Chairman

(Signature)

(Signature)

The undersigned joins in this Agreement for the sole and exclusive purpose of acknowledging and agreeing to be bound by the provisions set forth for Escrow Agent in this Agreement.

INSURED AIRCRAFT TITLE SERVICE, INC.

(Escrow Agent)

By: Kirk Woford, Vice President

(Signature)

EXHIBIT A
TECHNICAL ACCEPTANCE

for

Rolls Royce Spey 511-8 engine, serial number 8520,
equipped with standard Rolls Royce accessories and
all logs and records which Seller has for the engine
(collectively, the "Engine")

Pursuant to the Engine Sales Agreement ("Agreement") dated April ____, 2013, between Hyperion Air, Inc. ("Purchaser") and O'Gara Aviation, L.L.C. ("Seller"), this is to confirm that Purchaser has inspected and tested the Engine to Purchaser's satisfaction and hereby accepts the Engine in accordance with the terms of the Agreement, subject to it being in the same condition at Delivery as it is on the date hereof.

Sincerely,

HYPERION AIR, INC.

By: _____
Title: Vice President

(Signature)

Date: April _____, 2013

EXHIBIT B
CONFIRMATION OF REMOVAL

for

Rolls Royce Spey 511-8 engine, serial number 8520,
equipped with standard Rolls Royce accessories and
all logs and records which Seller has for the engine
(collectively, the "Engine")

The parties listed below hereby confirm that the Engine:

- (a) has been removed from Gulfstream II, serial number 1159-0008
- (b) is in the same condition as at the time of Purchaser's Technical Acceptance of the Engine
- (c) accessories not part of the standard Rolls Royce Engine accessory list have been returned to Dodson Aviation.

Sincerely,

Dodson Aviation

By: _____
Title: _____

Bizjet International Sales And Support

By: _____
Title: _____

(Signature)
Date: April _____, 2013

(Signature)
Date: April _____, 2013

EXHIBIT C
BILL OF SALE

For and in consideration of \$1.00 and other various considerations, O’Gara Aviation, L.L.C. (“Seller”) as the owner of the full legal and beneficial title of one (1) Rolls Royce Spey 511-8 engine, serial number 8520, equipped with standard Rolls Royce accessories and all logs and records which Seller has for the engine (collectively, the “Engine”), does hereby sell, grant, transfer, and deliver all rights, title and interests in and to such Engine unto:

Hyperion Air, Inc.
("Purchaser")
103 Foulk Road, Suite 202
Wilmington, Delaware 19803

The Engine is hereby sold by Seller to Purchaser "as is, where is" on this _____ day of April 2013.

By: John B. Foster, III
Chairman
O’Gara Aviation, L.L.C.

EXHIBIT D
CONFIRMATION OF DELIVERY

for

Rolls Royce Spey 511-8 engine, serial number 8520,
equipped with standard Rolls Royce accessories and
all logs and records which Seller has for the engine
(collectively, the "Engine")

Pursuant to the Engine Sales Agreement ("Agreement") dated April ____, 2013, between Hyperion Air, Inc. ("Purchaser") and O'Gara Aviation, L.L.C. ("Seller"), this is to confirm that Purchaser hereby accepts Delivery of the Engine in accordance with the terms of the Agreement.

Sincerely,

HYPERION AIR, INC.

By: _____
Title: Vice President

(Signature)

Date: April ____, 2013