

# LETTER OF INTENT

To: Tunisair	Date: January 13, 2014
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PLEASE ACCEPT OUR LETTER OF INTENT TO PURCHASE THE AIRCRAFT PRODUCTS AND/OR OTHER ITEMS SPECIFIED BELOW SUBJECT TO THE TERMS AND CONDITIONS OUTLINED IN THE SPECIFICATIONS SECTION.

YEAR	MAKE/MODEL	REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	ENGINE SERIAL NUMBERS LEFT/RIGHT/CENTER
1999	Boeing / BBJ	TS-100	29149	875851 / 874864

**SPECIFICATIONS:**

1. A mutually acceptable definitive Purchase Agreement and Terms & Conditions to be completed on or about **January 29, 2014**.
2. Visual inspection, Flight Check (of no more than 4 hours in duration) and Log Book review on the aircraft, acceptable to Purchaser, at Purchaser's expense.
3. Offer subject to a Pre-Purchase Inspection, the scope of which shall be defined in the Purchase Agreement, to be completed at AMAC Aerospace, Basel (the "Facility"), at Purchaser's expense. Within three (3) business days of the completion of the Pre-Purchase Inspection, Purchaser shall provide written acceptance or rejection of the aircraft to Seller. Upon written acceptance of the aircraft, the deposit shall be deemed non-refundable, subject to Seller fulfilling its obligations hereunder. In the event Purchaser rejects the aircraft upon completion of the Pre-Purchase Inspection, the deposit shall be returned to Purchaser.
4. Title shall be free and clear of all liens and encumbrances whatsoever, including clear title on the International Registry.
5. At Seller's expense, the aircraft shall be delivered to purchaser at closing: in an airworthy and operational condition with all airworthy systems of each and every kind functioning normally to manufacturer's specifications: with all Ads and mandatory SBs complied with (without deferment); current on the manufacturer's maintenance program; with all applicable airframe and engine programs (currently in force) current and paid up-to-date through the day of closing, and with all airworthiness discrepancies identified during the Pre-Purchase Inspection and Flight Check, which are required by the Facility to return the aircraft to service rectified. Closing shall occur within two (2) business days of completion of the airworthiness discrepancy repairs and return of the aircraft to service by the Facility, which shall be on or about **March 1, 2014**.
6. Should Seller for any reason refuse to repair, or is unable to repair airworthiness discrepancies or comply with required AD's or SB's after Purchaser has accepted the aircraft in writing. Seller agrees to reimburse Purchaser for all costs incurred by Purchaser to perform the Pre-Purchase Inspection and Flight Check.
7. Aircraft shall have complete and continuous log books (in English) and no known damage history.
8. Upon mutual acceptance of this Offer, Seller agrees to remove Aircraft from any and all advertising.
9. Parties agree that the terms of this Offer may not be disclosed, either in whole or in part, to any third party except as required to complete this transaction.
10. Within two (2) business days of mutual acceptance of this Offer, Purchaser will place a refundable **\$1,000,000.00** deposit with the escrow agent, Attention Kirk Wolford President, Insured Aircraft Title Service, Inc. Oklahoma City OK.
11. This offer is valid until 5:00 PM EDT, **January 15, 2014**.

**DELIVERY:**

**AIRCRAFT DESCRIPTION:**

As described in attached Schedule(s) A. Please initial and return with this offer.

		<b>SPECIAL AMENDMENTS:</b>	
		PURCHASE PRICE	<b>\$15,000,000.00</b>
		DEPOSIT	<b>\$1,000,000.00</b>
		CASH DUE ON DELIVERY	<b>\$14,000,000.00</b>
<b>Signature:</b>		<b>Signature:</b>	
Agreement Accepted by seller this ____ day of January 2014		Agreement Accepted by Purchaser this ____ day of January 2014	
<b>Name: Mr. Rabah Jerad</b>		<b>Name:</b>	
<b>Title: Chief Executive Officer</b>		<b>Title:</b>	
<b>Company: Tunisair</b>		<b>Company: Plan D, LLC</b>	
<b>Address: Societe Tunisienne De L' Air Chargaia 2</b>		<b>Address: 6100 Red Hook Quarter, B3, St.</b>	
<b>City/State/Zip: 2035 Tunis-Carthage Tunisia</b>		<b>City/State/Zip: Thomas, USVI 00802</b>	