

Branch/Department State

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Internet: www.commbank.com.au

To: Freedom Air International, Inc. ("Freedom")

Dear Sir

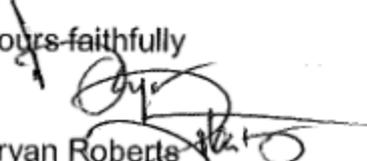
We refer to the Letter of Intent ("LOI") executed by yourselves on 19 December 2011 with respect to the proposed purchase by Freedom of the above aircraft.

Devereaux and CBA, described as Sellers in the above LOI, accept the broad terms and conditions of the offer, subject to the following:

1. The negotiation and execution by all parties of a mutually agreed Sale & Purchase Agreement.
2. Clause 4: As you would appreciate, neither Devereaux nor CBA is in a position to arrange or influence the issuance of a US Certificate of Airworthiness ("US CoA") and would therefore not be in a position to comply with that condition. However, we understand your concerns with compliance relate to the removal of the HF radio system from the aircraft in order to satisfy the US authorities. We confirm that following the completion of your inspection, and prior to closing, Devereaux will (at its cost) remove the HF radio system and return the aircraft to its pre-modified condition so as to conform to US CoA requirements. The works will be carried out under an Australia CAR 35 Engineering Order and certified for compliance in the Australian Log Book. We understand from discussions between our agent and your representative, that this item has been agreed as an acceptable method of compliance with the Buyers FAA DAR Representative. Once removed, the HF radio system will remain the property of the seller. We understand no other substantive issues have been identified at this stage which would preclude the issuance of an US CoA.
3. Any other discrepancies located during the inspection, of an airworthiness nature, will be rectified by Devereaux, prior to closing, at its cost.

We trust the foregoing is acceptable to you, but please don't hesitate to contact us should you have any points you wish to further discuss.

Yours faithfully


Bryan Roberts
Senior Manager