

Offer to Purchase

Seller: JEGE Inc, 6100 Red Hook Qtrs Ste B-3, St Thomas VI 00802-1348 U.S.A
in care of Equus Global Aviation, Gary Anzalone

Buyer:

Effective Date: March 10, 2014

Offer to Purchase: Buyer offers to purchase all of the shares of JEGE, Inc ("Company") with all assets including, but not limited to the below-referenced Aircraft and FAA Part 125 operating certificate issued to JEGE for Two Million Five Hundred Thousand US Dollars (\$2,500,000.00 USD) as the purchase price (the "Purchase Price"), subject to the following terms and conditions set forth in this Offer to Purchase. This Offer is non-binding and will be used to agree upon and as the commercial points to prepare the binding Aircraft Purchase Agreement.

Aircraft: "Aircraft" shall mean one (1) Boeing 727-100, bearing manufacturer's serial number 20115, and currently registered in the United States as N908JE, together with two Pratt and Whitney JT8D-119 engines and one Pratt and Whitney JT8D-7B engine, serial numbers to be provide in the Aircraft Purchase Agreement and all aircraft documentation in Seller's possession as delivered with the Aircraft when new from Boeing. It is understood this is a used aircraft and will purchased as is according to the terms of this Offer to Purchase, "Offer" and as detailed in the Aircraft Purchase Agreement, "the Agreement".

Aircraft / Company
Condition:

Seller warrants and shall cause at Seller's expense that upon delivery, the Aircraft shall be airworthy under all FAA requirements with a fresh "C" inspection and current engine shop visits (currently in process). All aircraft systems and installed equipment and accessories shall be operating normally in accordance with manufacturers' specifications; no existing fuel leaks, no corrosion outside of manufacturers limits; and with all maintenance and operating manuals and wiring diagrams in Seller's possession delivered with the Aircraft at closing. Aircraft shall be current on it's currently approved inspection program as of the date of closing. The Company, Aircraft and engines shall be free of any liens or encumbrances ("Delivery Conditions"). Seller shall deliver a warranty bill of sale and FAA Bill of Sale to Buyer at delivery. All parts and service warranties, if any, applicable to the Aircraft, including the engines and airframe, that are transferable shall be transferred to Buyer at delivery. The Aircraft is and will be US registered. All loose equipment, galley equipment and parts belonging to and used on or with the Aircraft that are in Seller's possession, will be included in the definition of the Aircraft.

Deposit:

Upon Seller's acceptance of this Offer via Seller's signature below and not later than three (3) business days following acceptance of this Offer (provided acceptance precedes the Expiration Date, as such term is defined below), Buyer will place a good faith, fully refundable \$300,000 USD deposit ("Deposit") in escrow with Insured Aircraft Title Service, Oklahoma City, Oklahoma, or such other escrow agent as shall be mutually agreed ("Escrow Agent"). The Deposit shall only become non-refundable upon Buyer's written Technical Acceptance (defined below) of the Aircraft and shall be applied towards the Purchase Price. Upon this Offer being signed by Seller and Buyer, and the Deposit received into escrow, the Seller agrees to hold the Aircraft off the market as deal pending and not entering into any material sale discussions or negotiations while good faith sales efforts continue between Buyer and Seller

If: (i) Buyer rejects the Aircraft for any reason prior to Technical Acceptance, or (ii) the parties fail to execute the Aircraft Purchase Agreement as provided below, or (iii) the Buyer gives notice to Seller and the Escrow Agent at any time before Buyer's written Technical Acceptance that any condition regarding the Aircraft is unacceptable in Buyer's sole discretion, the Deposit shall be promptly refunded to Buyer, less any remaining amounts due the Inspection Facility for the Inspection costs if the inspection has commenced and costs incurred.

Initial Inspection:

Upon acceptance of this Offer as signed by Buyer and Seller, Buyer at its expense may dispatch an evaluation team to the Aircraft's current location at a mutually agreed to time, to review the Aircraft, all records, and logs to confirm the condition is as represented and to review the records to determine and define the requirements of a pre purchase inspection. Within three (3) business day after completing the Initial review of the Aircraft and its records, Buyer will provide Seller with either a written acceptance as to the condition of the Aircraft and will proceed with the provisions of this Offer as will be documented in a signed Aircraft Purchase Agreement or, if Buyer elects not to proceed for any reason following the Initial Inspection, Buyer will notify Seller of rejection, withdraw the Offer and remove the Buyer's Deposit from Escrow. In such case neither party will have any further obligation to the other regarding this Aircraft and the Aircraft will be immediately available for sale or lease to third parties.

Acceptance/
Rejection:

Buyer may, for any reason or no reason, at any time before Technical Acceptance of the Aircraft, reject the Aircraft and receive a full refund of the Deposit by providing Seller with written notice of such rejection as provided in the Aircraft Purchase Agreement. Should Buyer accept the Aircraft, Buyer will provide Seller with an executed Technical Acceptance Certificate for the Aircraft that will be an exhibit as provided in the Aircraft Purchase Agreement ("Technical Acceptance"). At the time of acceptance the Deposit will be nonrefundable as defined in the Agreement.

<u>Discrepancies:</u>	If any discrepancies are identified during the Inspection which cause the Aircraft not to meet the Delivery Conditions for the Aircraft (defined above), those discrepancies shall be and must be corrected or otherwise settled in a means acceptable to Buyer and at Seller's cost prior to closing, as further defined in the Aircraft Purchase Agreement.
<u>Aircraft Documentation:</u>	All Aircraft logbooks, life limited component tags and other Aircraft related records, wiring diagrams, STC cover sheets, completion documents, maintenance manuals, and parts catalogs in Seller's possession shall accompany the Aircraft to the Inspection and closing.
<u>Taxes:</u>	Buyer and Seller shall exercise reasonable efforts to avoid the imposition of any and all sales, use, excise and property taxes, any other fees and charges in the nature of such taxes, assessed or levied by any taxing authority upon or as a result of the sale and purchase of the Aircraft hereunder other than any income taxes imposed on Seller ("Taxes"). Buyer shall be responsible for, and hereby agrees to pay, any and all Taxes related to the purchase of the Aircraft or the ownership or operation of the Aircraft on or after the closing date. Seller will be solely responsible for any and all taxes, fees, penalties or similar charges levied by any authority relating to periods prior to the sale and closing of the Aircraft.
<u>Conditions Precedent:</u>	This Offer is nonbinding, confidential and is further subject to execution of a mutually agreeable Aircraft Purchase Agreement between Seller and Buyer ("Aircraft Purchase Agreement") which shall be consistent with the terms of this Offer and other terms and conditions standard in the international aviation industry. The parties mutually desire that if the Aircraft Purchase Agreement is to be executed, it would be executed no later than March 28, 2014.
<u>Closing:</u>	Buyer requires that the Closing be completed as soon as reasonably possible, subject to completion of the prepurchase inspection and correction of all defects noted by Buyer to meet the requirements of the Aircraft Purchase Agreement.
<u>Representations:</u>	Buyer and Seller each mutually represents and warrants (i) that it will be responsible for any commissions, consulting fees, brokerage fees, agency fees or similar fees to be paid to their respective agents, if any, and the fees and commissions of any other broker or agent claiming through such party; (ii) the execution, delivery, and performance of this Offer has been duly authorized by all necessary action on behalf of Buyer and Seller, respectively, and do not conflict with or result in any breach of any of the material terms of any document, instrument, or

agreement to which either Buyer or Seller, as the case may be, is a party; and (iii) the person executing this Offer on behalf of Buyer and Seller, respectively, has full power and authority to do so.

Confidentiality: The terms and conditions of this Offer and all writings, discussions, and negotiations in connection with the transaction contemplated by this Offer (including, without limitation, the fact that discussions and negotiations have been conducted by the parties) may not be disclosed by either party except: (i) as may be necessary or advisable for such party to carry out its obligations under this Offer or to obtain advice from legal or financial advisors; (ii) as may be required by law or legal process; (iii) as may be required to permit the escrow agent or other person rendering service to such party in connection with this Agreement to render such services; or (iv) as may be required to permit such party to pursue all available remedies for a breach of this Offer by the other party. This confidentiality will survive and remain in force post-closing. All terms and all conditions of this transaction shall comply with all local and international laws that apply to this transaction. Confidentiality shall survive the transaction for two (2) years.

International Registry: The Aircraft Purchase Agreement shall stipulate that these transactions are subject to the Convention on International Interests in Mobile Equipment, the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Aircraft Equipment, both signed in Cape Town, Africa on November 16, 2001, together with the Regulations for the International Registry and the International Registry Procedures, and all other rules, modifications, amendments, supplements, and revisions thereto (collectively the "Convention"). Seller will co-operate with Buyer in order to register the Bill of Sale as a Contract of Sale on the International Registry. Notwithstanding the foregoing, Buyer shall not register, consent to or allow any third party to register any Contract of Sale, international interest, or prospective international interest under the Convention with respect to the Aircraft's airframe or engines until title to the Aircraft has been conveyed to Buyer. The terms "Administrator", "Contract of Sale", "International Registry", "Professional User", and "Transaction User Entity", shall have the meaning given them in the Convention.

Fees and Expenses: Each of Buyer and Seller shall be responsible for its fees and expenses incurred in connection with the negotiation of this Offer and the Aircraft Purchase Agreement, and the consummation of the transactions contemplated hereby and thereby.

Expiration of Offer: This Offer shall expire on March 13, 2014 at 4:00 PM EST, the ("Expiration Date") unless accepted by Seller prior to such date and time as set forth herein. Once this good faith, nonbinding Offer to Purchase is signed by Buyer and Seller, and the required Deposit is received into

Escrow as a refundable Deposit, the Seller will hold the Aircraft off the market and for the Buyer until the earlier of the end of business New York time on March 28, 2014, the signing of the binding Aircraft Purchase Agreement to replace this Offer, or the termination of good faith negotiations between the Buyer and Seller as evidenced by written notice from one party to the other.

Governing Law: This Offer and the Aircraft Purchase Agreement shall be governed, interpreted, and construed in accordance with the laws of Georgia.

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

Signatures on Next Page

For the Seller:

JEGE, Inc

By: _____

Name: _____

Title: _____

For the Buyer:

Ashley Aviation Group LLC

By:  _____
DocuSigned by: F0E3D5ABE7724F9...

Name: John Ashley

Title: Senior Partner