

WINDSTAR CAPITAL CORPORATION
Georgetown, Grand Cayman

Letter Of Intent

This Letter of Intent (hereinafter the "Letter") is made the 13 day of September, 2005 by and between:

(1) BERONTA TRADING LIMITED, hereinafter referred to as "PURCHASER" and/or its assignee and

(2) WINDSTAR CAPITAL CORPORATION, hereinafter referred to as "SELLER"

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows:

1. The PURCHASER agrees to purchase and the SELLER agrees to sell the following Aircraft:

Make and Model: Boeing Business Jet BBJ-2
Serial Number: 32777
Registration Number: G-OBBJ
Left Engine Serial Number:
Right Engine Serial Number:

The aircraft is equipped with standard accessories and equipment as specified by the manufacturer.

2. The PURCHASER agrees to pay to the SELLER the total price of USD ~~10,000,000.00~~ (six million seven hundred fifty thousand) US Dollars.

A deposit of USD 1,000,000.00 (one million) US Dollars shall be paid by the PURCHASER upon execution of this Offer to Purchase. A further USD 10,000,000.00 (ten million) US Dollars shall be transferred to the escrow account once the aircraft is delivered to the Pre-Purchase Inspection facility. The balance of the total price shall be due and payable in U.S. Funds upon delivery of said Aircraft to the PURCHASER.

The PURCHASER will wire transfer the deposit to Insured Aircraft Title Service (IATS) in Oklahoma City.

INTERNATIONAL BANK OF COMMERCE
1200 SAN BERNARDO
LAREDO, TX 78040
ABA: 114902528

CREDIT: INSURED AIRCRAFT TITLE SERVICE
4848 SW 36TH OKLAHOMA CITY, OK 73179
ACCOUNT NUMBER: 0717213717
PHONE ADVISE: KIRK WOFORD

F.M.
P

3. The SELLER will deliver the Aircraft to the PURCHASER on or before September 14, 2005 to Jet Aviation in Basel, Switzerland or such other place as may be mutually agreed upon, for a pre-purchase inspection. Purchaser will pay all direct operating costs to ferry the aircraft to Basel, Switzerland.
4. The SELLER represents that Aircraft and engines are in an airworthy condition and all systems are to be properly operational at the time of delivery of the Aircraft to the PURCHASER.
5. The Letter is subject to Purchaser performing a technical inspection, test flight, and acceptance of the aircraft, to Purchasers sole satisfaction. Inspection shall be accomplished on or before September 30, 2005. Inspection shall include, but not limited to, an airframe inspection and an ENGINE and APU boroscope inspection. All inspections to be performed at Purchasers cost and Seller shall be responsible for the rectification of all airworthiness discrepancies. Seller shall deliver the aircraft with all systems functional and in proper working order in accordance with manufacturers' minimum specifications. Seller will also deliver the aircraft with all spare parts, records, manuals, and documentation pertaining to the aircraft. Purchaser agrees to deliver the aircraft with an Export C.O A to be determined.
6. At the time of delivery of the Aircraft and full payment of the total price by the PURCHASER, the SELLER will deliver to the PURCHASER all documents necessary to convey title to said Aircraft to the PURCHASER free and clear of all liens, charges or encumbrances. This risk of loss, injury, destruction or damage to the said Aircraft by fire or other casualty or occurrence shall transfer to the PURCHASER at the time of delivery or upon transfer of title documents, whichever event shall last occur.
7. The PURCHASER hereby agrees to pay any and all taxes, duties or fees assessed or levied by and Federal, State or local taxing authority as a result of this sale, delivery, registration or ownership of the Aircraft by the PURCHASER. Closing shall take place on or before October 15, 2005 in Basel, Switzerland.
8. The SELLER agrees to assign all existing manufacturers and supplier warranties to PURCHASER at time of delivery and closing and transfer of title to the Aircraft.
9. The SELLER will deliver to the PURCHASER at the time of delivery of the Aircraft any and all log books, flight manuals, maintenance manuals, wiring diagrams, check lists, engine covers, landing gear locks, jack-pads, pitot and angle of attack covers and any other records, paperwork or minor equipment as normally is considered a part of the Aircraft.
10. The Letter is subject to the execution of a mutually acceptable definitive Aircraft Purchase and Sale Agreement by the parties. The parties will use their good faith efforts to enter into such definitive agreement within 20 days following the execution of this agreement.

[Signature page follows]

P.M.
MP

IN WITNESS WHEREOF, the Parties have executed this Letter the day and year first above written.

BERONTA TRADING LIMITED



Peter A. Maximov

By: Name: Peter A. Maximov
Title: Director

WINDSTAR CAPITAL CORPORATION

Robert Peerless

By: Name: ROBERT PEERLESS
Title: PRESIDENT .

PP



Insured Aircraft Title Service, Inc.



Box 19527 • Oklahoma City, Oklahoma 73144 • (405) 681-6663
(800) 654-4882

FAX #405-681-9299

DEPOSIT CONFIRMATION

RE: BOEING BBJ-2,
SERIAL NUMBER 32777,
G-OBBJ.

TO: MR. STEVE BARROWDALE

FROM: KIRK WOFORD

SEPTEMBER 14, 2005

(1) PAGE

DEAR BARROWDALE:

THIS WILL CONFIRM ON BEHALF OF WINDSTAR CAPITAL CORPORATION I.A.T.S. HAS THIS DATE RECEIVED INTO ESCROW THE SUM OF \$1,000,000.00 AS A DEPOSIT ON THE ABOVE REFERENCED AIRCRAFT. THIS DEPOSIT WILL BE HELD IN ESCROW AND WILL BE CONSIDERED REFUNDABLE PENDING OUR RECEIPT OF FURTHER INSTRUCTIONS FROM THE DEPOSITOR.

PLEASE FEEL FREE TO CONTACT ME DIRECT AT 800-654-4882 WITH ANY QUESTIONS OR IF YOU DESIRE ADDITIONAL INFORMATION.

BEST REGARDS,



KIRK L. WOFORD
PRESIDENT

CC: MR. PETER CAMPBELL
CC: MR. ROBERT PEERLESS

Serving the Aviation Industry for over 40 years

EFTA01203608

**EXHIBIT E
TO
AIRCRAFT PURCHASE AGREEMENT
BETWEEN
WINDSTAR CAPITAL CORPORATION AND
AKER FIANCE LIMITED**

Technical Acceptance

AKER FINANCE LIMITED ("Purchaser") having completed to its full and complete satisfaction a Pre-purchase Inspection, including a review of all manuals, logbooks, wiring diagrams, documents and records relating to the Airframe and Engines as herein after defined ("Aircraft Records") and a Test Flight, of one Boeing Business Jet 2 aircraft with manufacturer's serial number 32777 together with all parts, items of avionics, equipment, instruments, components and accessories installed therein and thereon, including two (2) GE CFM56-7B27 engines having manufacturer's serial numbers 888428 and 888429 installed ("Airframe and Engines") and all Aircraft Records (collectively the Airframe and Engines and Aircraft Records shall be referred to as the "Aircraft") hereby agrees to accept delivery of the Aircraft on an AS IS basis, but subject to the Discrepancy List attached, in accordance with the Aircraft Purchase Agreement executed by Purchaser and WINDSTAR CAPITAL CORPORATION. ("Seller") on October 14th, 2005 (the "Agreement").

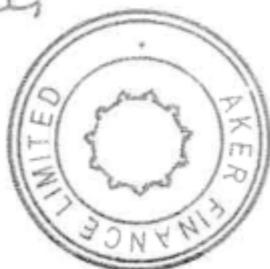
Purchaser hereby acknowledges that the Deposit of \$11,000,000.00 currently on deposit with Insured Aircraft Title Services, Inc. shall be considered non-refundable and applied at closing to the Purchase Price, except as otherwise specifically provided in the Agreement and subject to Seller having performed all of its obligations under the Agreement and having tendered to Purchaser delivery of the Aircraft in the condition required under the Agreement.

AKER FINANCE LIMITED

By: Michaelis Korellis Director Limited

Name: Michaelis Korellis

Title: Director



**EXHIBIT C
TO
AIRCRAFT PURCHASE AGREEMENT
BETWEEN
WINDSTAR CAPITAL CORPORATION AND
HORIZON CAPITAL A.V.V.**

RECEIPT AND ACCEPTANCE OF AIRCRAFT

HORIZON CAPITAL A.V.V. hereby acknowledges to have received and accepted at Jet Aviation, Basel, Switzerland, on the 16th day of NOVEMBER, 2005, at the hour of 19:00 o'clock, one (1) Boeing Business Jet 2 aircraft, Serial Number 32777, CAA Registration No. G-OBBJ (the "Airframe"), with (2) Two GE CFM56-7B27 engines with Serial Numbers L/H 888428 and R/H 888429 (the "Engines"), and the equipment, appliances, parts, accessories, furnishings and other property installed on or attached to the Aircraft.

Total Airframe Hours: <u>814:45 hours</u>	Landings: 405	
Left Engine, S/N <u>888428</u>	Hours: 814:45	Cycles: 405
Right Engine, S/N <u>888429</u>	Hours: 814:45	Cycles: 405

RECEIVING PARTY:

HORIZON CAPITAL A.V.V.

By: 
Name: ANDRE CHARLIER ON BEHALF OF LEDRA FINANCIAL LTD
Title: MANAGING DIRECTOR

WITNESSED BY:

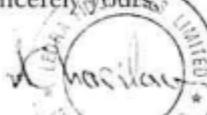


Mr. Kirk Woford
Insured Aircraft Title Service, Inc
Fax +1 405 681 5356

REF ESCROW AGENT AGREEMENT DATED 19 OCTOBER 2005
BBJ2 serial number 32777
Registration number P4BBJ

Dear Mr. Woford,

We hereby authorize you to close the transaction and disburse the funds as per the Aircraft Purchase Agreement dated 19 October 2005, subsequent Deed of Novation dated 9 November 2005 and the Escrow Agent Agreement dated 19 October 2005.

Sincerely yours,

A circular stamp of Ledra Fiduciaries Limited is visible behind the signature.

HORIZON CAPITAL A.V.V.
Ms Andri Charilaou on behalf of
Ledra Fiduciaries Limited
Managing Director