

## OFFER TO PURCHASE

March 6 2014  
Darren K. Indyke, Esq.  
Agent of Seller of capital stock of JEGE, Inc.  
c/o 6100 Red Hook Qtr., B3  
St Thomas, VI 00802-1348

Re: Boeing 727-100 Super serial number 20115

AL Research & Development, Inc. and or assigns (the "Buyer") hereby offers to purchase 100% of the capital stock of JEGE, Inc., a Delaware corporation (the "Company"), from the owner thereof (the "Seller"), which Company owns one Boeing 727-100, bearing manufacturer's serial number 20115, currently registered in the United States as N908JE, together with two Pratt & Whitney JT8D-119 jet engines and one Pratt & Whitney JT8D-7B jet engine (the "Aircraft"), serial numbers to be provided in the Purchase Agreement (as hereinafter defined) and all aircraft documentation in the Company's possession, based on and pursuant to the following terms:

**Purchase Price:** The purchase price for 100% of the capital stock of the Company shall be Four Million Five Hundred Thousand US Dollars (\$4,500,000.00 USD).

**Deposit:** Together with the acceptance of this Offer, but in any case no later than by March 9, 2014, a refundable deposit in the amount of Five Hundred Thousand US Dollars (\$500,000.00 USD) (the "Deposit") shall have been made to the account of \_\_\_\_\_, Oklahoma City, Oklahoma (the "Escrow Agent"), in accordance with the wire transfer instructions provided by the Escrow Agent. The Escrow fees shall be split equally between Seller and Buyer.

The Deposit shall only become non-refundable upon Buyer's written Technical Acceptance (defined below) of the Aircraft and the execution and delivery by each of Seller and Buyer of the mutually acceptable Purchase Agreement, and the Deposit shall be applied towards the purchase price for 100% of the capital stock of the Company pursuant to the provisions of the Purchase Agreement.

**Condition of Aircraft:** Upon Closing of the sale and purchase of the capital stock of the Company pursuant to the Purchase Agreement, the Aircraft shall be in airworthy condition under all FAA requirements; all aircraft systems and installed equipment and accessories shall be operating normally in accordance with manufacturers' specifications with no existing fuel leaks or corrosion outside of manufacturers limits; and with all maintenance and operating manuals and wiring diagrams in the Company's possession delivered with the Aircraft at closing. The Aircraft shall be current on its currently approved inspection program as of the date of closing and the Aircraft and engines shall be free of any liens or encumbrances. Seller shall reasonably cooperate with the Purchaser to cause all parts and service warranties, if any, applicable to the Aircraft, including the engines and airframe, to continue to exist, to the extent permissible under the terms of those warranties, in favor of the Company after the transfer ownership of the Company to Buyer Closing. The Aircraft is and will be US registered. All loose equipment, galley equipment and parts belonging to the Company and used on or with the Aircraft that are in the Company's possession, will be included in the definition of the Aircraft (collectively, the "Delivery Conditions").

**Inspection of the Aircraft:** Upon acceptance of this Offer, the Buyer at its expense shall dispatch an evaluation team to the Aircraft's current location at Stanbaugh Aviation in Brunswick, Georgia, to review the Aircraft and its records and logs to confirm that the Aircraft's condition is as represented (the

“Inspection”). Within two (2) business day after completing the Inspection, the Buyer will provide the Seller with either a written acceptance of the Aircraft and will proceed with the provisions of this Offer as will be documented in the Purchase Agreement or, if Buyer elects not to proceed for any reason following the 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, 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 Purchase Agreement. Should Buyer accept the Aircraft, Buyer will provide Seller with an executed Technical Acceptance Certificate (“Technical Acceptance”) for the Aircraft that will be an exhibit as provided in the Purchase Agreement. After Technical Acceptance and the execution and delivery by the Seller and Buyer of the mutually acceptable definitive Purchase Agreement, the Deposit will be nonrefundable and shall be disbursed when and as provided in the Purchase Agreement.

Acceptance of the Offer; Share Purchase Agreement: This Offer shall be subject to the execution by the parties hereto of a definitive Share Purchase Agreement between Seller and Buyer in form and substance mutually satisfactory to Seller and Buyer, providing for the sale and purchase of 100% of the capital stock of the Company by no later than March \_\_, 2014, on terms consistent with this Offer, and such other terms as may be mutually agreeable to Seller and Buyer. Said definitive Share Purchase Agreement shall herein be referred to as the “Purchase Agreement”. Upon acceptance of this Offer by Seller, Buyer and Seller shall negotiate such terms in good faith, Buyer shall provide to Seller an initial draft of the Purchase Agreement within five (5) business days after the acceptance of this Offer by Seller, and Seller and Buyer shall undertake to execute and deliver to each other the mutually acceptable Purchase Agreement by no later than March \_\_, 2014. Upon such execution and delivery of the Purchase Agreement by Seller and Buyer, the Deposit shall immediately become non-refundable, subject to Buyer’s right to the return of the Deposit in the event of Seller’s failure to comply with, or Seller’s breach of, the provisions of the Purchase Agreement. The Purchase Agreement shall supersede this Offer in its entirety, and, if there should be any conflicts between the provisions of the Purchase Agreement and this Offer, the provisions of the Purchase Agreement shall control for all purposes. If the parties fail to enter into the Purchase Agreement by March \_\_, 2014, then, unless the parties agree in writing to extend the date for execution, the Escrow Agent shall, within one (1) business day after March \_\_, 2014, return the Deposit to Buyer, and neither Seller nor Buyer shall have any further liability to the other party.

Governing Law: The Offer and the Purchase Agreement shall be governed, interpreted and construed in accordance with the laws of the State of Delaware.

With Best Regards:

Accepted:

**AL Research & Development, Inc.**

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Ricardo Leonardo  
Title:  
Date: March 6, 2014

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Darren K. Indyke  
Title: Agent for Seller  
Date: March \_\_, 2014

