

Letter of Intent

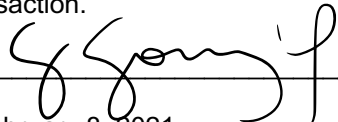
Todd Jackson
Vice President Acquisitions
Elliott Jets
tjackson@elliottjets.com

Reference: Purchase of 2002 Hawker 800XP s/n 258579, N553BW

Skyline Aviation Services hereinafter referred to as the "Purchaser" hereby offers to purchase the above referenced Aircraft, subject to the following:

1. The purchase price shall be \$1,375,000.00 US Dollars, payable by wire from escrow at time of delivery. Upon an acceptable completion of the pre-purchase inspection and buyer's acceptance, buyer will commit to the purchase of the aircraft by depositing \$100,000.00 in escrow. Closing to take place at a mutually agreed tax friendly state. Cost of the flight will be at buyer's expense.
2. Aircraft shall be delivered airworthy, current on its maintenance, all systems functioning normally, complete, consecutive and original logbooks.
3. A satisfactory visual inspection of the Aircraft, Engines, Avionics at the aircraft location, by the Purchaser's own mechanics and at our sole expense. Airworthiness discrepancies uncovered as a result of the inspection shall be corrected at Seller's sole expense.
4. All maintenance manuals as supplied by the manufacturer of components installed, along with current and complete wiring diagrams, weight and balance manuals and avionics manuals, are to be supplied by the seller.
5. Upon acceptance of this offer, Purchaser shall place a refundable deposit of \$100,000.00 with Powell Aircraft Title Company.
6. The aircraft shall be delivered free and clear of all liens and encumbrances with marketable title.
7. A mutually agreeable purchase agreement must be reached.
8. This offer expires at 5:00 PM EST February 10, 2021.

Except for the parties' commitment to negotiate in good faith, this agreement is only an expression of intent and neither party shall be bound to consummate the transaction outlined above until both parties have executed a definitive agreement containing all of the terms of the transaction.

Buyer 
Date: February 8, 2021

Seller: _____
Date: _____