

AIRCRAFT INTERIOR PURCHASE AGREEMENT

THIS AIRCRAFT INTERIOR PURCHASE AGREEMENT (the "Agreement") is made and entered into as of this 24th day of May 2017, by and between **JEGE, INC.**, a Delaware corporation with an address at 103 Foulk Road, Suite 202, Wilmington, DE 19803-3742 ("**Seller**"), and **COULSON AVIATION (USA), INC.**, an Oregon corporation with an address at 610 SW Alder Street, Suite 910, Portland, OR 97205 ("**Purchaser**"), with respect to all equipment, materials, furniture, furnishings, parts, and components comprising the current existing cabin interior of that certain 1969 Boeing 727-31 Aircraft, Serial Number 20115, U.S. Registration Number N908JE (the "**Aircraft**"), including the galley, forward and aft lavatories, stateroom, office, front salon, mid-cabin salon, headliner, seats, and side panels (*and including any special or specific brackets, wiring, oxygen, and water plumbing that is related to the interior, or the interior components and parts, to the airframe*), but excluding all equipment, materials, furniture, furnishings, parts, and components comprising the cockpit of the said Aircraft and excluding all equipment, materials, parts and components comprising any and all avionics installed in or incorporated into the said Aircraft (the "**Interior**"), and including all related installation manuals relating to said interior that are currently in the possession of Seller (the "**Interior Records**")

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

1. Seller hereby agrees to sell, assign, transfer and deliver to Purchaser, and Purchaser hereby agrees to purchase from Seller, upon, subject to, and in accordance with the terms and conditions hereinafter set forth, the Interior and the Interior Records.
2. The sales price for the Interior and the Interior Records shall be One Hundred Ten Thousand United States Dollars (U.S. \$110,000.00) (the "**Sales Price**"), payable to Seller by Purchaser net of any and all applicable Transfer Taxes (as defined in Section 17 hereof), if any, which Transfer Taxes, if any, shall be paid by Purchaser in addition to the Sales Price.
3. Within two (2) business days after the execution of this Agreement by both Seller and Purchaser, Purchaser shall remit to Elite (as defined below), by wire transfer, the full amount of the Sales Price, plus any and all applicable Transfer Taxes that may be payable in respect of sale and purchase of the Interior and the Interior Records at the Delivery Location (as defined in Section 4 hereof), which funds shall be held in escrow pending closing of the purchase and sale (the "**Closing**"), and delivery of, the Interior and the Interior Records as hereinafter provided. The Sales Price and any such Transfer Taxes shall be disbursed from escrow as, when and to or for the benefit of the party hereto required pursuant to the provisions of this Agreement. Elite Aircraft Title & Escrow, LLC, with an address at 1847 E. Sherwood Terrace, Mustang, OK 73064 ("**Elite**"), will act as escrow agent, and Purchaser and Seller shall each pay 50% of any and all escrow fees charged by Elite in connection with the sale and purchase contemplated hereunder.
4. Purchaser is entitled to perform a visual inspection of the Interior and the Interior Records at the facilities of Stambaugh Aviation in Brunswick, Georgia (the "**Delivery Location**"). Purchaser's inspection shall commence and be completed by not later than June 30, 2017. By not later than the earlier of July 4, 2017 and the date that is one (1) business day following the completion of the said visual inspection, Purchaser shall provide written notice to the Seller of Purchaser's election, in its sole discretion, to either (a) accept the Interior and the Interior Records in the then current "AS-IS, WHERE-IS" and "WITH ALL FAULTS" condition thereof or (b) to reject the Interior and the Interior Records. Said election shall be made by Purchaser's delivery to Seller within the time frame required above a Certificate of Acceptance or Rejection in the form attached hereto as Exhibit A (the "**Certificate of Acceptance or Rejection**") executed by a duly authorized representative of Purchaser.

5. If Purchaser rejects the Interior and the Interior Records as provided above, the Sales Price and any and all additional funds wired by Purchaser to Elite to hold in escrow shall be promptly returned by Elite to the Purchaser, and neither party hereto shall have any further obligation to the other or any liabilities hereunder, except with respect to any and all provisions stated in this Agreement to survive the termination hereof.
6. If either (a) Purchaser accepts the Interior Records as provided above, or (b) Purchaser fails to provide Seller by the close of business on July 4, 2017 a Certificate of Acceptance or Rejection as provided in Section 4 above, Purchaser shall be deemed to have accepted the Interior and the Interior Records in the then current "AS-IS, WHERE-IS" and "WITH ALL FAULTS" condition thereof, and the Sales Price and such additional funds held in escrow shall become non-refundable and the Closing shall occur on a date, mutually acceptable to Seller and Purchaser, but in no event later than five (5) business days thereafter (the "Closing Date").
7. The removal of the Interior shall be the sole responsibility of and performed solely by Purchaser after Closing and shall be at Purchaser's sole risk, cost and expense. Purchaser hereby agrees to hold harmless, defend and indemnify Seller from and against any and all claims, liabilities, actions, causes of action, damages, costs, fees and expenses (including, without limitation, reasonable disbursements and fees of attorneys) arising out of, related to, connected with, or resulting from, the removal of the Interior.
8. Not later than one (1) business day before the Closing Date: (a) Seller shall (i) deliver to Elite a Bill of Sale, undated but executed by a duly authorized representative of Seller, in the form of Exhibit B attached hereto, to convey to Purchaser clear, free and marketable title to the Interior and the Interior Records (the "Bill of Sale"), and (ii) wire to Elite an amount equal to 50% of Elite's agreed fee for serving as escrow agent hereunder; and (b) Purchaser shall (i) deliver to Elite a Delivery Receipt, undated but executed by a duly authorized representative of Purchaser, in the form of Exhibit C attached hereto, to acknowledge acceptance of the tendered delivery of the Interior and Interior Records (the "Delivery Receipt"), and (ii) wire to Elite an amount equal to Elite's agreed fee for serving as escrow agent hereunder. To the extent that any Transfer Taxes may be due and payable to any taxing authority in connection with the sale and purchase contemplated hereunder at the Delivery Location, not later than one (1) business day prior to the Closing Date, each party hereto shall deliver to Elite any and all Transfer Tax returns and other documents required of such party, executed by a duly authorized representative of such party.
9. Provided that Purchaser has not rejected the Interior and Interior Records in accordance with Sections 4 and 5 hereof, and that all the parties hereto have completed all their respective deliveries and wires to Elite required of them under the provisions of Sections 3 and 8 hereof, on the Closing Date, (a) Elite shall date the Bill of Sale and the Delivery Receipt and (i) transmit by email to Purchaser a true and correct pdf of the Bill of Sale, (ii) transmit by email to Seller a true and correct pdf of the Delivery Receipt, (iii) forward to the appropriate parties hereto by federal express the originals of the documents transmitted by email to such parties, (iii) disburse the Sales Price to Seller by wire transfer in accordance with Seller's wire transfer instructions, (iv) file any and all required tax returns and other documents with, and pay any and all required Transfer Taxes to, the appropriate taxing authority(ies) for the Delivery Location, and transmit by email to each of the parties hereto evidence of such filing and payment, and (v) out of the additional funds then remaining in escrow, disburse to itself Elite's agreed fees for serving as escrow agent hereunder, (b) Seller shall deliver the Interior Records to Purchaser at the Delivery Location and tender delivery of the Interior as then installed on the Aircraft for removal by Purchaser.
10. Upon Purchaser's Acceptance of the Interior and Interior Records in accordance with the provisions of

Section 6 hereof, if Purchaser fails to close for any reason other than as permitted herein, then, at its election made by written notice to Purchaser and Elite, Seller may demand that Elite (and Elite shall promptly comply with said demand) (a) effectuate the Closing as provided in Section 9 hereof, or (b) hold all funds in escrow or pay them into court for the period during which Seller pursues any and all remedies available to Seller at law or in equity.

11. Except to its professional advisors, as required by law or as may be required to enforce this Agreement or complete the purchase and sale contemplated hereunder, neither party to this Agreement shall disclose the price, terms or existence of this Agreement to any third party.
12. Risk of loss, damage, or destruction of the Interior and the Interior Records shall pass from Seller to Purchaser upon transmission by Elite of the Bill of Sale and Delivery Receipt as provided in Section 9(a) hereof.
13. Seller warrants that it has good and merchantable title to the Interior and the Interior Records and that, upon delivery of the same by Bill of Sale at the Closing, the Interior and the Interior Records will be free and clear of all liens, claims, and encumbrances.
14. *EXCEPT FOR THE WARRANTY OF TITLE EXPRESSLY SET FORTH HEREIN, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE REGARDING THE INTERIOR OR THE INTERIOR RECORDS, WHICH ARE DELIVERED HEREUNDER IN AN "AS IS, WHERE IS" AND "WITH ALL FAULTS" CONDITION. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER DISCLAIMS ALL OTHER WARRANTIES, GUARANTEES OR LIABILITIES, WHETHER EXPRESS OR IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY AND ALL OF THE SAME WITH RESPECT TO THE CONDITION OR COMPLETENESS OF THE INTERIOR OR THE INTERIOR RECORDS, THE DESIGN THEREOF, THE QUALITY OF WORKMANSHIP OR MATERIALS THEREOF, THE MERCHANTABILITY THEREOF OR FITNESS THEREOF FOR A PARTICULAR PURPOSE.*
15. Neither party hereto shall be liable to the other for any failure to perform (other than with respect to the payment of money) under this Agreement due to force majeure which shall include accidents, acts of God, fire, explosion, riot, looting, civil commotion, failure of machinery or plant, shortages of materials, restrictions by government or any competent authority or any other similar circumstances of whatsoever kind and howsoever caused beyond control of the party claiming the force majeure.
16. Each of Seller and Purchaser agrees to indemnify and forever hold the other harmless from and against any claims for brokers' compensations, fees, or commissions arising out of the indemnifying party's actions.
17. Purchaser shall pay and indemnify, defend and hold harmless Seller from any import or export duties or any levies and assessments, sales, capital gains, stamp duty or other taxes which may be payable in respect of the sale and purchase of the Interior and the Interior Records hereunder (except any taxes payable in respect of Seller's income or which relates to the period prior to the Closing) (collectively herein referred to as "**Transfer Taxes**") to any federal or state and/or provincial government or other agency or authority in the jurisdiction in which Purchaser is incorporated or tax resident and any jurisdiction of which such jurisdiction is a part and, if different, the jurisdiction in which the Delivery Location is situated and shall obtain any consents, licenses or authorizations that may be required in connection with the sale and purchase of the Interior and the Interior Records.
18. This Agreement sets forth the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all previous communications, representations, understandings, promises or agreements, whether oral or written, between the parties hereto with respect to the subject matter hereof.

19. This Agreement may be amended only by a written instrument executed by both parties hereto.

20. Seller and Purchaser each warrant to the other that the execution, delivery, and performance of this Agreement has been authorized and approved by all required corporate action, and each of the signatories to this Agreement warrants his authority to so bind the party hereto on behalf of which such signatory has executed this Agreement.

21. This Agreement may be executed in counterparts, each of which shall be deemed an original, and shall be effective when at least one counterpart (even if not the same counterpart) has been executed by each party. Pdf transmission of executed copies of this Agreement shall have the same effect as delivery of executed originals.

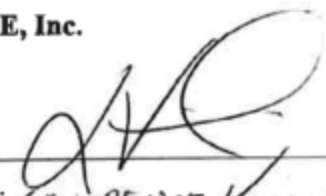
22. This contract shall be deemed to have been made in, and governed by, the laws of the State of Delaware.

23. The provisions of Sections 7, 11, 12, 16, 17, 18, 20, 21 and 22 shall survive the Closing of the sale and purchase contemplated by this Agreement. The provisions of Sections 10, 11, 16, 18, 20, 21 and 22 shall survive the termination of this Agreement for any reason.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives, the day and year set forth below.

SELLER:

JEGE, Inc.

By: 

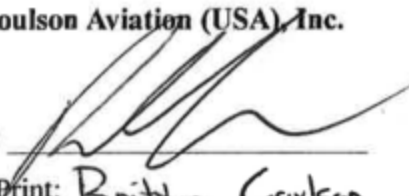
Print: LAWRENCE VIOSKI

Title: MANAGER Chief Pilot

Date: May 24, 2017

PURCHASER:

Coulson Aviation (USA), Inc.

By: 

Print: Britton Coulson

Title: VP of Aviation

Date: May 29, 2017

EXHIBIT A

CERTIFICATE OF ACCEPTANCE OR REJECTION

In accordance with the provisions of Section 4 of that certain Aircraft Interior Purchase Agreement, dated May 24, 2017, by and between JEGE, Inc., a Delaware corporation, as Seller ("Seller"), and Coulson Aviation (USA), Inc., a Georgia corporation, as Purchaser (the "Purchase Agreement"), acknowledgement is hereby made that the following property:

All equipment, materials, furniture, furnishings, parts, and components comprising the current existing cabin interior of that certain 1969 Boeing 727-31 Aircraft, Serial Number 20115, U.S. Registration Number N908JE, including the galley, forward and aft lavatories, stateroom, office, front salon, mid-cabin salon, headliner, seats, and side panels (and including any special or specific brackets, wiring, oxygen, and water plumbing that is related to the interior, or the interior components and parts, to the airframe), but excluding all equipment, materials, furniture, furnishings, parts, and components comprising the cockpit of the said aircraft and excluding all equipment, materials, parts and components comprising any and all avionics installed in or incorporated into the said aircraft, and including all related installation manuals relating to said interior that are currently in the possession of Seller

_____ is hereby **REJECTED** by Purchaser this _____ day of _____, 2017.

_____ is hereby **ACCEPTED** by Purchaser in its current "AS-IS, WHERE-IS" and "WITH ALL FAULTS" condition.

COULSON AVIATION (USA), INC.

By: _____

Name:

Title:

EXHIBIT B

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THAT JEGE, Inc., a Delaware corporation with its principal place of business at 103 Foulk Road, Suite 202, Wilmington, DE 19803-3742 ("Seller"), is the sole owner of the full legal title to the following described property:

All equipment, materials, furniture, furnishings, parts, and components comprising the current existing cabin interior of that certain 1969 Boeing 727-31 Aircraft, Serial Number 20115, U.S. Registration Number N908JE (the "Aircraft"), including the galley, forward and aft lavatories, stateroom, office, front salon, mid-cabin salon, headliner, seats, and side panels (*and including any special or specific brackets, wiring, oxygen, and water plumbing that is related to the interior, or the interior components and parts, to the airframe*), but excluding all equipment, materials, furniture, furnishings, parts, and components comprising the cockpit of the said Aircraft and excluding all equipment, materials, parts and components comprising any and all avionics installed in or incorporated into the said Aircraft (the "Interior"), and including all related installation manuals relating to said Interior that are currently in the possession of Seller (the "Interior Records")

THAT by, for and in consideration of the payment of \$10.00 (receipt of which is hereby acknowledged by Seller) and for other valuable consideration bargained for and agreed under that certain Aircraft Interior Purchase Agreement, dated May , 2017, by and between Seller and Coulson Aviation (USA), Inc., a Georgia corporation, as Purchaser ("Purchaser"), at Brunswick, Georgia on _____, 2017, Seller does hereby grant, convey, transfer and sell, deliver and set over, all of Seller's right, title and interest in and to the Interior and the Interior Records, unto Purchaser, its successors and assigns, forever, by delivery of this Bill of Sale, delivery of the Interior Records and tender of delivery of the Interior installed on the Aircraft for removal by Purchaser at Purchaser's sole risk, cost and expense in accordance with the provisions of the above-mentioned Aircraft Interior Purchase Agreement.

THAT Seller hereby warrants to Purchaser, its successors and assigns, that there is conveyed to Purchaser at the time of delivery referred to above, good title to the Interior and Interior Records, free and clear of all liens, claims, and encumbrances. Seller agrees

with Purchaser and its successors and assigns that Seller will warrant and defend such title as at the time of delivery referred to above forever against all claims and demands whatsoever.

EXCEPT FOR THE WARRANTY OF TITLE EXPRESSLY SET FORTH HEREIN, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE REGARDING THE INTERIOR OR THE INTERIOR RECORDS, WHICH ARE DELIVERED HEREUNDER IN AN "AS IS, WHERE IS" AND "WITH ALL FAULTS" CONDITION. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER DISCLAIMS ALL OTHER WARRANTIES, GUARANTEES OR LIABILITIES, WHETHER EXPRESS OR IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY AND ALL OF THE SAME WITH RESPECT TO THE CONDITION OR COMPLETENESS OF THE INTERIOR OR THE INTERIOR RECORDS, THE DESIGN THEREOF, THE QUALITY OF WORKMANSHIP OR MATERIALS THEREOF, THE MERCHANTABILITY THEREOF OR FITNESS THEREOF FOR A PARTICULAR PURPOSE.

THIS Bill of Sale is delivered by Seller to Purchaser in the State of Georgia and is governed by the laws of the State of Delaware.

IN WITNESS WHEREOF, Seller has caused this instrument to be executed by its duly authorized officer this ____ day of _____, 2017.

SIGNED by for and on behalf of
JEGE, Inc.

Name:
Title:

EXHIBIT C

DELIVERY RECEIPT

In accordance with the provisions of Section 4 of that certain Aircraft Interior Purchase Agreement, dated May , 2017, by and between JEGE, Inc., a Delaware corporation, as Seller ("Seller"), and Coulson Aviation (USA), Inc., a Georgia corporation, as Purchaser (the "Purchase Agreement"), acknowledgement is hereby made that the following property:

All equipment, materials, furniture, furnishings, parts, and components comprising the current existing cabin interior of that certain 1969 Boeing 727-31 Aircraft, Serial Number 20115, U.S. Registration Number N908JE (the "Aircraft"), including the galley, forward and aft lavatories, stateroom, office, front salon, mid-cabin salon, headliner, seats, and side panels (*and including any special or specific brackets, wiring, oxygen, and water plumbing that is related to the interior, or the interior components and parts, to the airframe*), but excluding all equipment, materials, furniture, furnishings, parts, and components comprising the cockpit of the said Aircraft and excluding all equipment, materials, parts and components comprising any and all avionics installed in or incorporated into the said Aircraft, and including all related installation manuals relating to said interior that are currently in the possession of Seller

has been delivered as herein provided and is hereby accepted by Purchaser at: Brunswick, Georgia this ____ day of _____, 2017.

Purchaser irrevocably acknowledges and agrees that the Interior and the Interior Records have been delivered to Purchaser in an "AS-IS, WHERE-IS" and "WITH ALL FAULTS" condition. Purchaser further irrevocably acknowledges and agrees that Seller has complied with all terms and conditions of, and each and every obligation of Seller under, the Purchase Agreement.

PURCHASER ACKNOWLEDGES THAT THE INTERIOR AND THE INTERIOR RECORDS ARE BEING SOLD AND DELIVERED TO PURCHASER IN "AS-IS, WHERE-IS" AND "WITH ALL FAULTS" CONDITION WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER DISCLAIMS ALL OTHER WARRANTIES, GUARANTEES OR LIABILITIES, WHETHER EXPRESS OR IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY AND ALL OF THE SAME WITH RESPECT TO THE CONDITION OR COMPLETENESS OF THE INTERIOR OR THE INTERIOR RECORDS, THE DESIGN THEREOF, THE QUALITY OF WORKMANSHIP OR MATERIALS THEREOF, THE MERCHANTABILITY THEREOF OR FITNESS THEREOF FOR A PARTICULAR PURPOSE.

Physical possession of the Interior Records has been delivered to Purchaser on the date hereof at Brunswick Georgia. Delivery of the Interior to Purchaser has been accomplished on the date hereof at Brunswick, Georgia by tender of delivery of the Interior installed on the Aircraft for removal by Purchaser at Purchaser's sole risk, cost and expense. The removal of the Interior shall be the sole responsibility of and performed solely by Purchaser and shall be at Purchaser's sole risk, cost and expense. Purchaser hereby agrees to hold harmless, defend and indemnify Seller from and against any and all claims, liabilities, actions, causes of action, damages, costs, fees and expenses (including, without limitation, reasonable disbursements and fees of attorneys) arising out of, related to, connected with, or resulting from, the removal of the Interior.

COULSON AVIATION (USA), INC.

By: _____
Print:
Title: