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LETTER OF INTENT (LOI), August \_\_\_\_\_, 2023

Reference: ( Mfg. and model ), Serial Number \_\_\_\_\_\_\_\_\_\_\_, Reg\_\_\_\_\_\_\_\_

1. The full purchase price shall be \_\_\_\_ Million ($\_\_\_,000,000) USD. Upon execution of this Offer Purchaser shall immediately arrange remittance into escrow a fully refundable deposit in the amount of $000,000.00 (the “Deposit”) to be held subject to the conditions herein and subsequent executed Aircraft Purchase Agreement (APA). The deposit will be placed with\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; Attn: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Escrow Agent), Oklahoma City, OK within one (1) business day following acceptance of this LOI.
2. The Aircraft, Engines, and APU will be delivered free and clear of all liens, claims and/or encumbrances upon closing.
3. Purchaser will pay for a pre-purchase inspection as outlined in attached Addendum. Seller will pay for correction of any discrepancies found that are airworthiness in nature, any system not functioning normally as outlined by the manufacturer’s manual, and any item that may have a deferment, extension, or increased frequency of inspection. All AD's, Mandatory Service Bulletins and Mandatory Service Letters, and scheduled maintenance due the month of delivery shall be complied with at the time of final delivery.
4. All loose equipment, maintenance manuals, logbooks, spare parts, and any other items that pertain to the Aircraft will be delivered to Purchaser upon closing.
5. This LOI is subject to Purchasers visual inspection and records review. If the Purchaser, at its sole discretion, rejects the aircraft, the Deposit will be immediately refunded by the Escrow Agent.
6. Upon acceptance of the visual inspection and records review, this offer, and the obligations of Purchaser and Seller herein shall be subject to the execution of a mutually acceptable APA by both parties on or before \_\_\_\_\_\_\_ \_\_\_, 2023. The Purchaser will prepare the APA. Should the APA not be executed by the date, the Deposit will be returned to Purchaser, and neither party will have any further obligation to the other.
7. The parties agree and acknowledge that this LOI constitutes a non-binding letter of intent and is not intended to create, imply, or infer any legal obligation or enforceable right in any party. It is intended solely as a basis for further discussion until a formal Aircraft Purchase Agreement is fully executed.
8. It is acknowledged that the Purchaser is an intermediary in the transaction contemplated and does possess the right to sell the Aircraft. The intermediary is to facilitate the Aircraft pre-sale management, necessary records, contracts, and paperwork to comply with Federal Aviation Agency requirements along with export / import as required.
9. This LOI will expire at 5:00PM EST on \_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_, 2023.

Initials:\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_

PURCHASER: Agreed and Accepted, SELLER: Agreed and Accepted,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ADDENDUM A

Pre-Purchase Inspection (PPI)

The Pre-Purchase Inspection (PPI) shall consist of:

Initials: \_\_\_\_\_/\_\_\_\_\_\_\_