

EXECUTION VERSION

AIRCRAFT LEASE AGREEMENT

This aircraft lease agreement (this "Agreement") is entered into on the <sup>Ha</sup>29 day of May 2015 by and between B [redacted], having an office at [redacted] The Isle of Man (the "Lessor"), and [redacted] having their principal office at [redacted] The United States of America (the "Lessee").

1 DEFINITIONS AND CONSTRUCTION

Capitalised terms defined in Schedule 2 have the meanings given to them in that schedule when used in this Agreement and the provisions contained in Schedule 2 concerning the construction of terms shall apply to this Agreement.

2 LEASE OF THE AIRCRAFT

The Lessor hereby leases, by way of an operating lease such that the Lessee shall not acquire any property or similar interest in the Aircraft, to the Lessee, and the Lessee hereby leases from the Lessor, subject to the terms and conditions and for the consideration set out in this Agreement, the Aircraft more particularly described in Schedule 1.

3 TERM

The leasing of the Aircraft shall commence on 1<sup>st</sup> July 2015 (the "Commencement Date") notwithstanding the Expected Delivery Date and shall continue for a period of forty one (41) months (the "Term") from the Commencement Date until 30<sup>th</sup> November 2018 (the "Expiry Date").

4 RENT AND PAYMENTS

- 4.1 The Lessee shall pay to the Lessor, as rent for the leasing of the Aircraft, rent calculated at the rate of Seventy Thousand United States Dollars (US\$70,000.00) per calendar month for each calendar month during the Term (each a "Rent Period"), pro-rated to the extent of any leasing of the Aircraft for part of a calendar month (the "Rent").
- 4.2 The Rent shall be payable in forty one (41) monthly instalments each calculated at the rate specified in Clause 4.1 (each a "Rent Instalment").
- 4.3 The first Rent Period shall commence on the Commencement Date and each subsequent Rent Period shall commence on the day succeeding the last day of the previous Rent Period.
- 4.4 The first and second Rent Instalments shall be paid by no later than the Business Day immediately preceding the Commencement Date and each subsequent Rent Instalment shall be paid on the first Business Day of the calendar month during the Term to which that Rent Instalment relates (each a "Rent Payment Date").
- 4.5 The Lessee's obligation to pay Rent and make other payments in accordance with this Agreement shall be absolute and unconditional irrespective of any contingency whatsoever, including but not limited to:
- 4.5.1 any right of set-off, counterclaim, deduction or other right which either Party may have against the other; and/or
- 4.5.2 any unavailability of the Aircraft for any reason, any Total Loss of the Aircraft and/or any damage to the Aircraft; and/or
- 4.5.3 any defect in this Agreement or any other Transaction Document.





**Bu:**

Oklahoma City, OK 73116

**FAA CHAIN OF OWNERSHIP ONLY**

**DATE: September 18, 2018**  
**TIME: 12:01 A.M. Central Time**

**PREPARED FOR:**

At your request, we have researched the FAA records affecting the following aircraft, to wit.

Registration No.	Manufacturer & Model No.	Serial No.
	Gulfstream Aerospace G-IV	

Our examination of the records discloses the following information pertaining to registration, ownership, encumbrances and other matters that may be of interest:

**Registration and Ownership**

The FAA does not determine legal ownership of an aircraft. A certificate of registration is not a certificate of title or proof of legal ownership. Registration is based upon receipt of evidence of ownership satisfactory to the FAA. The registration and ownership information contained in this report is based upon the evidence of ownership submitted to the FAA. Our examination shows the aircraft is registered to:

**REGISTERED OWNER**

N	greement	<b><u>TYPE OF REGISTRATION</u></b>	<b><u>PHONE NO.</u></b>
		Corporation	Not Shown

From: GE Capital Solutions Corporate Aircraft

States: Please be advised CEF 2002 Aircraft LLC remained the continuous owner of the aircraft since it was deregistered from the United States to Bermuda on December 8, 2004. We have been in full custody and control since July 13, 2004 and until the aircraft was deregistered and ultimately leased while in Bermuda.

**Bill of Sale**

Seller:	CEF 2002 Aircraft LLC
Purchaser:	AVN Air, LLC
Dated:	December 6, 2006
Filed:	December 6, 2006
Recorded:	December 7, 2006
Conveyance No.:	A065204

**Exceptions and Exclusions:**

The research that resulted in the issuance of this report includes a search of the following records: archived documents referencing subject equipment on file at the Federal Aviation Administration Civil Aviation Registry, Aircraft Registration Branch (the "FAA Registry") and indices of in-process documents by the FAA Registry. This report is issued based upon the assumption that the documents in the FAA records are legally sufficient under applicable laws to create valid, effective or enforceable interests of the type they purport to create, and to discharge, release or terminate those interests which they purport to discharge, release or terminate. Further, this report assumes that all documents on which this report relies are authentic and all signatures thereto are genuine and properly authorized.

This report does not purport to cover any interests which are NOT filed/recorded with the FAA Registry.

While \_\_\_\_\_ has exercised great care in the examination and reporting of the legal documents, data bases, indices and certificates we have reviewed in order to issue this report, we cannot be and are not responsible for errors or omissions on the part of the FAA Registry. The accuracy of the information reported herein relies upon the searchability, availability, and accuracy of the information maintained and provided by the FAA Registry.