

STAVATTI™

SM-47 T-X

## Advanced Pilot Trainer (APT)



# LETTER OF INTENT (LOI)

**Letter of Intent to Purchase the Stavatti SM-47 T-X Advanced Pilot Trainer**

**STAVATTI AEROSPACE LTD**

NIAGARA FALLS  
9400 Porter Road  
Niagara Falls, NY  
14304 USA

MAIL STOP  
P.O. Box 3010  
Niagara Falls, NY  
14304 USA

MN TEL: 651-238-5369  
NY TEL: 716-205-8396  
email: [aerospace@stavatti.com](mailto:aerospace@stavatti.com)  
<http://www.stavatti.com>

WYOMING  
30 N Gould St, Ste 2247  
Sheridan, WY  
82801 USA

MINNESOTA  
P.O. Box 211258  
Eagan, MN  
55121 USA

## 1. PARTICIPANTS

A. This LOI is submitted by:

\_\_\_\_\_  
(Purchaser)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Phone)

\_\_\_\_\_  
(email)

Hereinafter referred to as the "Purchaser."

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B. This LOI is submitted to:

Stavatti Aerospace Ltd.  
9400 Porter Road  
Niagara Falls, NY 14304  
TEL: 651-238-5369  
email: [loi@stavatti.com](mailto:loi@stavatti.com)  
<http://www.stavatti.com>

Hereinafter referred to as "Stavatti."

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## 2. WHEREAS

The Purchaser hereby issues this LOI as a good faith declaration of intent to purchase:

\_\_\_\_\_(Number) of SM-47 T-X(s)

and any and all associated standard aircraft equipment, aircraft spares, ground support equipment, flight and mission support equipment, technical documentation, ground based training and simulation that may be specified within the Purchase Agreement Contract.

## 3. PURCHASE PRICE

The agreed per unit Flyaway Cost associated with each specific aircraft is:

\$25,000,000.00 (\$ USD) per SM-47 T-X

The unit flyaway cost/purchase price(s) as specified applies to one (1) SM-47 T-X Aircraft of an agreed to configuration as specified in the Purchase Agreement Contract. The purchaser acknowledges that the purchase price and/or the specifications of the aircraft may be modified prior to execution of the Purchase Agreement Contract. In the event the purchase price and/or specifications of the aircraft change by a total amount greater than  $\pm 10\%$  of the stated/specified values herein, the purchaser agrees to accept the changes or notify Stavatti within 30 calendar days of purchasers receipt of any price or specifications changes in writing by Stavatti that they desire to modify and/or withdraw this LOI. Stavatti will issue a statement specifying any and all changes to aircraft pricing or specifications that are greater than  $\pm 10\%$  of the stated/specified values herein in writing to all purchasers who have issued an LOI to Stavatti within 10 business days of those changes. The written notice of changes will be issued by email.

The purchase price(s) as specified apply to one (1) basic aircraft of an agreed to configuration as specified in the Purchase Agreement Contract. The following support documentation, equipment and material is included with the purchase of each aircraft:

*U.S. Standard Airworthiness Certificate, Export Certificate of Airworthiness, Weight and Balance Data Sheets/Weight and Balance Plotter, Aircraft/Engine/Armament System Log Books, Abbreviated Checklist, Flight Manual, Pilot's Operating Manual, Avionics Wiring Diagrams, Hydromechanical Systems Manual, Maintenance Manual (Airframe), Illustrated Parts Catalog (Airframe), Wiring Diagram Manual (Airframe), Weight and Balance Manual, Air Combat Manual, Special Combat Operations Manual, Advanced Training Instructional Manual, Component Maintenance Manual, Structural Repair Manual, System Control Code Programmers Manual, Illustrated Tool and Equipment Manual, Nondestructive Inspection Manual, Engine Maintenance Manuals, Engine Illustrated Parts Catalogs, Parts Warranty Listing, additional miscellaneous information concerning engine, airframe, avionics and armament support, Aircraft Tie-Down Kit (including tie-down anchors and cable, wheel chocks, control locks, pitot-static port covers, etc.), Aircraft Full Canopy Sunshade/Cover, Basic Aircraft Tool Kit, Aircraft Emergency Survival Kit, HGU-86/P pilot flight helmet and accompanying flight/anti-g suit of customer specified sizing (Note: SM-47 T-X aircraft include two helmets and anti-g suits), 24 hours of Stavatti provided SM-47 operational ground schooling/orientation for one flight officer, 24 hours of Stavatti provided SM-47 maintenance and service ground schooling/orientation for one maintenance officer, 5 hours of SM-47 orientation flying in a Stavatti owned and operated SM-47 for one flight officer, Custom Paint Scheme consisting of up to 10 base colors and up to 25 trim colors as well livery/noseart, 1,000 rounds of installed 20 mm ammunition for M61A2 cannon or appropriate rounds for alternate fixed armament, Full Fuel consisting of JP-8 installed in aircraft, additional equipment and a 2,000-Hour 'Nose-to-Nozzle' Manufacturer's Warranty.*

All publications, documents and manuals will be provided in digital and/or CD-ROM format. Physical Hardcopies may be ordered. In addition to documentation supplied by Stavatti General Aviation Systems, additional documentation may be provided detailing the operation/maintenance of specific aircraft systems by specific aircraft system manufacturers. Stavatti will provide Service Bulletins, Service Letters, Air Worthiness Directorates and manual revisions for the duration of aircraft operational service life.

The flyaway cost of the aircraft does not include the cost of any spares or other logistical support that may be associated with a purchase contract. All flyaway cost data provided herein is not contractually binding and is considered to be a Rough Order of Magnitude (ROM) projection. Final flyaway costs associated with the procurement of aircraft as specified within this LOI will be agreed upon at the signing and execution of the Purchase Agreement Contract.

#### 4. TOTAL ORDER VALUE

The agreed total value of the anticipated aircraft purchase order for the number of aircraft procured (Section 2) at the specified unit Flyaway Cost (Section 3) is:

\_\_\_\_\_ (\$ USD)

The above Total Order Value reflects only the costs associated with the purchase of a specific number of aircraft and does not include the cost of standard aircraft equipment, aircraft spares, ground support equipment, flight support equipment, technical documentation and ground based trainers. The total value of the order including the cost of standard aircraft equipment, aircraft spares, ground support equipment, flight and mission support equipment, technical documentation, ground based trainers and simulators will be specified within the Purchase Agreement Contract.

#### 5. PURCHASE & PAYMENT STRUCTURE

SM-47 T-X aircraft are marketed and sold directly by Stavatti to the end user as a Direct Commercial Sale (DCS) utilizing a Fixed Cost Contract (FCC) structure that may be sold factory direct or through a dealer/dealership structure. The total cost of aircraft purchased under this FCC structure is specified in the above section 4.0 of this document.

The typical procurement process for the Direct Commercial Sale (DCS) of all Stavatti aircraft includes:

1) The purchaser provides Stavatti with a Letter of Intent (LOI). The LOI is a statement indicating that the customer (purchaser) intends to enter into a binding contract for the purchase of a specified number of aircraft. The LOI must include information relating to the number, model and configuration which the purchaser will procure, the address of the purchaser, a signature of the purchaser or qualified purchaser representative and the address of the aircraft delivery destination.

1) The purchaser provides Stavatti with a Letter of Intent (LOI). The LOI is a statement indicating that the customer (purchaser) intends to enter into a binding contract for the purchase of a specified number of aircraft. The LOI must include information relating to the number, model and configuration which the purchaser will procure, the address of the purchaser, a signature of the purchaser or qualified purchaser representative and the address of the aircraft delivery destination.

2) To secure a Production and Delivery Slot and be assigned a specific production aircraft serial number, the purchaser must provide Stavatti with a Deposit equal to at least 5% of the purchase price of the aircraft as specified in Section 3 at time of LOI submission. Production and delivery Slots are granted priority status based upon receipt of LOIs with deposits and only LOIs accompanied with deposits will be granted a specific aircraft serial number. No Deposit is necessary to submit an LOI. LOIs submitted without associated deposit will be assigned a serial number and production and delivery slot in the order they were received directly after any and all LOIs accompanied by deposits have been assigned a serial number and production and delivery slot with deposit associated LOIs taking priority at any point in time.

3) For military or demilitarized aircraft, Stavatti will submit forms DSP-5 and DSP-83 as appropriate to the State Department-Directorate of Defense Trade Controls (DDTC) to obtain any necessary export licenses associated with the aircraft procurement by the specific purchaser/client nation. Export licenses are not required for non-military aircraft or any U.S. domestic sales. Once an approved export license is received by Stavatti, the purchaser and Stavatti may enter into a Purchase Agreement Contract.

4) The Purchaser and Stavatti draft and enter into/sign a Purchase Agreement Contract (PAC). The PAC will specify the precise configuration of the aircraft to be procured including powerplant, avionics, instrumentation, interior configuration, APU, sensor, tires, paint scheme, warranty, associated support equipment, etc. Delivery destination, anticipated delivery date and total contract value will be specified, as well as all other information necessary to produce and deliver the contracted aircraft to the purchaser in their desired configuration. The purchaser must ensure the PAC is accompanied by a Contract Initiation Payment (CIP) valued at ONE THIRD (1/3 or 33.3%) of the Total Contract Value to be paid to Stavatti.

5) Stavatti completes the production of aircraft to the "Green" or Un-Painted/Pre-Final Integration stage. Prior to "painting" and completing final integration of aircraft sensor, avionic and interior/cabin systems, the purchaser is required to provide a Green Aircraft Payment (GAP) valued at ONE THIRD (1/3 or 33.3%) of the Total Contract Value to be paid to Stavatti. Once the GAP is received by Stavatti, "Green" aircraft enter the final integration and painting phase.

5) Stavatti completes and delivers the aircraft as specified in the PAC. Upon delivery (or upon completion in the event the purchaser takes possession of the completed aircraft directly at the factory) of the procured aircraft to the customer, the balance of the total contract value, equal to the remaining ONE THIRD (1/3 or 33.3%) of the Total Contract Value, must be paid to Stavatti.

Acceptable forms of payment to Stavatti for DCS aircraft sales include, but are not limited to, wire transfer of funds, certified check or United States Dollars (\$ USD).

## 6. EXPORT LIMITATIONS & ITAR

In compliance with the Arms Export Controls Act (AECA) and the International Traffic in Arms Regulations (ITAR: CFR 120-130), Stavatti restricts the marketing and sale of the military aircraft and air weapon system to qualified U.S. allied purchasers. In support of current U.S. Arms Embargoes as issued by the U.S. State Department, Stavatti will not export military aircraft to any of the following nations:

*Belarus, Burma, Central African Republic, China (PR), Cuba, Cyprus, Democratic Republic of the Congo, Eritrea, Haiti, Iran, Kyrgyzstan, Lebanon, Libya, North Korea, Russia, Somalia, Sudan, Syria, Venezuela, and Zimbabwe*

Stavatti recognizes that the status of State Department Arms Embargoes is in constant flux with nations being added or removed from the Arms Embargo List from time to time. Stavatti therefore encourages parties interested in procuring military aircraft to visit the State Department-Directorate of Defense Trade Controls (DDTC) Website at: <http://www.pmddtc.state.gov> for a current Embargo Reference List.

Prior to marketing military aircraft to any potential customer nation, Stavatti contacts DDTC to receive "Prior Approval To Market." Once prior approval is received, Stavatti initiates a comprehensive marketing program which consists of information and support material which is unavailable to the Public Domain. Prior to issuance of a production contract or purchase order, Stavatti submits an export license application (DSP-5, DSP-61, DSP-73, etc.) for the purpose of obtaining an export license in support of the anticipated contract or purchase order. The export license application must be accompanied by attachments, some of which must be completed in-whole or in-part by the potential purchaser. Furthermore, a Letter of Intent (LOI) or similar official document including a procurement contract must be issued by the intended procurement body to serve as an attachment to accompany the export license application for review by the State Department-DDTC in support of the export licensing process.

Stavatti is a State Department-DDTC registered manufacturer and exporter of U.S. Munitions List (USML) Category I, II, III, IV, VIII (Aircraft), X as well as additional items. Actual delivery of production military aircraft is dependent upon receipt of a corresponding export license from the DDTC.

## 7. DEVELOPMENT & DELIVERY TIMELINES

The SM-47 T-X is a new-design aircraft that is currently under development by Stavatti. The SM-47 T-X is not now in production and is not available for immediate delivery at this time. Stavatti is now accepting purchase orders, including Letters of Intent/Letters of Interest, procurement contracts and joint-venture development/production agreements from qualified purchasers, end-users and strategic partners. All initial production aircraft, including Low Rate Initial Production (LRIP) and Full Rate Production (FRP) aircraft will be produced and delivered in satisfaction of outstanding backlogs.

Upon receiving minimum orders/Letters of Intent/purchase orders for a minimum of 25 unit aircraft orders, Stavatti will begin the fast-track, Skunk-Works style Demonstration and Validation Program (Dem/Val) which focuses upon the engineering development, assembly and production of SM-47 T-X Prototype Air Vehicles (PAVs). The PAVs will enter into a flight test and demonstration phase that will result in additional customer purchase orders. Following Dem/Val, the aircraft will enter Full Scale Development (FSD) including the production of FAA conformal Production Representative Test Vehicles (PRTVs).

When completed, each PRTV will enter into a flight test and qualification program conducted at a designated flight test center. The purpose of the flight test and qualification program is to FAA Type Certify the aircraft to the Normal, Utility and/or Aerobatic Category (as appropriate) and/or Military Qualify the aircraft for acceptance into US DoD or NATO operational military service. Once qualified/certified, the SM-47 T-X will enter LRIP resulting in 25 or more deliverable aircraft in LRIP year 1 followed by 50 or more deliverable aircraft per year during FRP year 1. Under this expedited development schedule, PAV production is anticipated to require 24 to 36 months followed by 18 to 24 months of flight test and qualification. LRIP will officially begin 36 to 48 months after prototype demonstrator first flight.

The development, prototyping, flight test, certification and production of the SM-47 T-X may be conducted by Stavatti Aerospace Ltd or a wholly owned division or joint venture Stavatti business enterprise, including but not limited to an anticipated company designated "Stavatti Tactical Aircraft Ltd" under license from Stavatti Aerospace Ltd. Upon completion of SM-47 T-X FSD and the initiation of LRIP, all purchasers who have submitted LOIs will be asked to enter into a Purchase Agreement Contract (PAC). The PAC will specify an exact delivery date for the SM-47 T-X purchased. Other specific details, including aircraft sensors and avionics selection, paint and trim selection and other purchaser specific elected options will be specified and clearly documented in the PAC. Purchasers will be asked to complete their PACs in the order in which their LOIs were received with all production aircraft delivered on a first-come, first-serve, priority basis in the order that their PACs are submitted.

The purchaser herein acknowledges that the SM-47 T-X is not currently in production. Stavatti anticipates that the SM-47 T-X will enter LRIP approximately 24 to 48 months from the date of Dem/Val completion. FSD is projected to begin within 90 days of the completion of Dem/Val. These months are non-binding timelines and are considered to be estimates only. Stavatti is to be held harmless in the event of development, certification, Low Rate Initial Production or Full Rate Production delays. Stavatti considers all LOIs to be valid for a period of 60 months (5 years) from the date of issue coinciding with an anticipated first delivery of SM-47 T-X aircraft to purchasers within 36 to 48 months of initiation of SM-47 T-X FSD.

## 8. DEPOSIT

To secure a production and delivery slot and be assigned a specific production aircraft serial number, the purchaser must provide Stavatti with a deposit equal to at least 5% of the purchase price of the aircraft as specified in Section 3 at time of LOI submission. Production and delivery slots are granted priority status based upon receipt of LOIs with deposits and only LOIs accompanied with deposits will be granted a specific aircraft serial number. No Deposit is necessary to submit an LOI.

Deposits are to ensure immediate aircraft serial number and production and delivery slot assignment. Serial numbers, production and delivery slots will not be assigned until a deposit is received or the Contract Initiation Payment (CIP) valued at 1/3 (33.3%) of the Total Contract Value is paid with the submission of the Purchase Agreement Contract (PAC) or unless otherwise waved by Stavatti. Production and delivery slots are available on a first come, first serve basis and are subject to prior commitment and availability as determined by and at the sole discretion of Stavatti. Stavatti will use customer LOIs and associated deposits as an important measure of demand for aircraft and will commit to development and production expenses accordingly. The deposit will be held in an independent escrow account at a licensed and bonded escrow agency. A portion of the deposit may be used to pay any and all escrow fees.

In consideration of the time-lines indicated in the summary description provided in Section 5, Stavatti anticipates that any aircraft as ordered by the Purchaser in correspondence with this LOI will be delivered on an first come, first serve basis with this specific LOI a serial number and production and delivery slot will be assigned to the purchaser upon receipt of the deposit. The purchaser shall be notified in writing and/or by email of their assigned serial and production and delivery slot number(s) within 5 business days of Stavatti's receipt of the deposit. The serial number and production and delivery slot number is a relative number with no specific associated date or time constraint. Date and time of delivery will be estimated with the execution of a binding Purchase Agreement Contract (PAC).

The minimum deposit amount based upon 5% of the Total Purchase Price specified in Section 4 is:

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This amount in \$ USD is the minimum to be paid as an LOI deposit. Deposits are refundable, less the cost of escrow fees, in the event of purchaser LOI withdrawal or cancellation, or the voluntary or involuntary cancellation of aircraft engineering, design, development, flight test, certification or production.

## 9. DELIVERY LOCATION

The purchaser desires to have the aircraft(s) and associated support material delivered to the stated location(s) at time of delivery:

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The purchaser may also take direct delivery of said aircraft at the Stavatti Point of Production and Assembly or at a Delivery Center or Dealership to be specified in the Procurement Agreement Contract.

## 10. ACCEPTABLE FORMS OF PAYMENT

Acceptable forms of payment to Stavatti for the purchase of aircraft include, but are not limited to, wire transfer of funds, certified check or United States Dollars (\$ USD).

**Payments or Deposits by wire transfer may be sent to:**

**CONTACT STAVATTI FOR BANK WIRE INSTRUCTIONS**

Reference your Purchaser Name on the wire transfer to ensure proper application of your funds. Identify the financial institution and associated information from which funds have been wired or attach a copy of your financial institution's wire instructions.

**Payments made by Check or Money Order:**

Please make Checks or Money Orders payable to "Stavatti Aerospace Ltd." Reference "Stavatti SM-47 T-X" in the memo line of the check or money order to ensure proper application of your funds.

**11. CERTIFICATION**

The SM-47 T-X will be FAA FAR Type Certified for day/night VFR/IFR operations. The SM-47 T-X manufacturing process and production line will be FAA Production Certified. The SM-47 T-X will be certified for IFR operations and to fly in known icing conditions. The SM-47 T-X will have a certified flight envelope cleared for stalls, spins and additional maneuvers.

The SM-47 T-X has been engineered to comply with relevant FAA Type Certification, MIL-STD and MIL-SPEC requirements, including MIL-HDBK-516B Airworthiness Certification Criteria and may be properly certified/qualified to meet acquisition requirements for service as a USAF/USN/USMC fighter aircraft. The SM-47 T-X may be flight tested at the USAF AFFTC and qualified commercial test centers.

**12. PRELIMINARY AIRCRAFT SPECIFICATIONS AND PERFORMANCE**

The Purchaser intends to purchase the SM-47 T-X as described in the relevant Linecard, the relevant Standard Aircraft Characteristics Summary, the relevant Aircraft Configuration Statement and the performance and specifications stated on Page 8 of this LOI. In support of the purchasers desire to acquire an aircraft which meets or exceeds advertised specifications and performance characteristics, Stavatti Guarantees that the aircraft as delivered to the purchaser will meet or exceeds the performance characteristics stated on Page 8 within a margin of  $\pm 10\%$  or an alternate set of performance characteristics as agreed to with the customer in subsequent performance summaries. If the aircraft does not meet the agreed to performance and characteristics within a margin of  $\pm 10\%$ , then upon the discretion of the purchaser, this LOI may become null and void with Stavatti forfeiting any Purchase Agreement Contracts, Deposits and Advance Payments associated with the aircraft.

To achieve stated performance characteristics or to meet or otherwise address specific design mission requirements Stavatti reserves the right to alter, modify, reimagine or redesign the aircraft and its configuration or to select alternate or substitute airframe materials, structural configuration, powerplants, avionics, sensors and systems and to engineer the aircraft in such a manner as to result in a product that achieves characteristics mutually desired by the Purchaser and Stavatti.

Preliminary Aircraft Specifications and Performance Characteristics are:

*SEE DATASHEET ON PAGE 8*

# SM-47 T-X

Flyaway Cost: \$25 Million

Advanced Pilot Trainer  
Supersonic Trainer  
Fighter Trainer  
Dissimilar Air Combat Training

## Accommodation

Crew Two Seat (T)  
Seating MK18 Ejection Seats

## Powerplant

Number 1  
Type Afterburning Turbofan  
Model F414-EPE  
Manufacturer GEAE  
Afterburning Thrust (lbs) 26,600  
Military Thrust (lbs) 16,232  
Total Aircraft Thrust (lbs) 26,600  
Air Inlets Bifurcated Pitot Shock  
Nozzle VG Thrust Vectoring

## Dimensions

Max Length 42 ft 0 in  
Max Wingspan 33 ft 4 in  
Max Height 12 ft 4 in  
Wing Area 308 sq ft  
Wing Aspect Ratio 3.74  
Wing LE Sweep (o) -35

## Weights

Empty 14,900 lbs  
Max Internal Fuel (JP-8) 6,000 lbs  
Max External Warload 0 lbs  
Clean Takeoff (TTW) 23,000 lbs  
Mid Mission Weight (MMW) 18,500 lbs  
Max Take-Off (MTOW) 21,500 lbs

## Loadings

Wing Loading-MMW 60.0 lbs/sq ft  
Wing Loading-MTOW 69.8 lbs/sq ft  
Thrust-to-Weight-MMW 1.44 to 1  
Thrust-to-Weight-MTOW 1.24 to 1  
Design Load Factor-MMW +17.4/-8.7  
Design Load Factor-MTOW +15.0/-7.5



## Avionics & Electronic Warfare

Radar (opt) Vixen 500E or RACR  
HUD CED, HMD or Nighthawk  
Comm AN/ARC-210 Gen V  
IFF AN/APX-126  
Data Link TACR-16DL  
MMDP CMC FV-4000  
GPS/INS FALCN  
RF ECM (opt) AN/ARN-153(V)  
RWR (opt) AN/ALQ-211A(V)4  
MAWS (opt) AN/AAR-58  
SPJ (opt) AN/ALQ-214(V)4/5  
Chaff/Flare 12 x AN/ALE-47

## Armament

Fixed Internal None  
Ammunition None  
External Hardpoints 8  
TCW Warload 0 lbs  
Max External Warload 0 lbs

## SM-47S/T WARLOAD & STORES STATIONS

STATION NUMBER	1	2	3	4	5	6	7	8
AIM-9 Sidewinder	X	X	X	X	X	X	X	X
AIM-120 AMRAAM	X	X	X	X	X	X	X	X
AGM-85 Maverick		X	X	X	X	X	X	
GBU-38/58 SDB								
GBU-38 JDAM/Mk.82								
GBU-32 JDAM/Mk.83								
GBU-31 JDAM/Mk.84								
GBU-12 PAVEWAY II		X	X	X	X	X	X	
GBU-24 PAVEWAY III			X	X	X	X	X	
CBU-97/105 SPW								
B61 Thermonuclear								
B83 Thermonuclear								
AGM-84E SLAM								
AGM-88C HARM		X	X			X	X	
AGM-154 JSOW								
AN/APX-95 TACS								
150 USG External Tank								
330 USG External Tank								

Rated Load @ 9.0g: 500 lbs, 1,000 lbs, 2,000 lbs, 2,500 lbs, 2,500 lbs, 2,500 lbs, 1,000 lbs, 500 lbs

## Performance

Max Level Speed @ SL	1.23 Mach	Approach Speed; Landing Configuration	127 KTAS
Max Level Speed @ FL150	1.64 Mach	Stall Speed; Landing Configuration	106 KTAS
Max Level Speed @ FL250	1.87 Mach	Max Climb Rate @ SL	47,700 ft/min
Max Level Speed @ FL350	2.27 Mach	Service Ceiling	55,000 ft
Max Level Speed @ FL450	2.00 Mach	Max Speed Range, Internal Fuel	189 nm
Supercruise Speed @ SL	1.00 Mach	Max Speed Radius, Internal Fuel	85 nm
Supercruise Speed @ FL150	1.00 Mach	Supercruise Range, Internal Fuel	864 nm
Supercruise Speed @ FL250	1.05 Mach	Supercruise Radius, Internal Fuel	420 nm
Supercruise Speed @ FL350	1.10 Mach	0.85 Mach Range, Internal Fuel	1,359 nm
Typical Cruise Speed @ SL	0.85 Mach	0.85 Mach Radius, Internal Fuel	661 nm
Typical Cruise Speed @ FL150	0.85 Mach	0.85 Mach Ferry Range, External Tanks	1,907 nm
Typical Cruise Speed @ FL250	0.85 Mach	Takeoff Ground Roll, Takeoff Weight	962 ft
Typical Cruise Speed @ FL350	0.85 Mach	Takeoff Over 50 ft Obstacle, Takeoff Weight	1,651 ft
Takeoff Speed; MTOW	150 KTAS	Landing Ground Roll, Landing Weight	1,829 ft
Stall Speed; MTOW	121 KTAS	Landing Over 50 ft Obstacle, Landing Weight	2,531 ft



**13. CONTROLLING LAW**

This LOI is governed by New York law and is subject to the exclusive jurisdiction of the U.S. courts as well as the laws of the State of New York.

**14. FORMAL AGREEMENT**

This Letter of Interest is not a binding contract for either party. Upon issuance and acceptance of this LOI, the purchaser and Stavatti will mutually develop and enter into a Procurement Agreement Contract (PAC). The PAC is a binding contractual agreement that will formally specify and document the exact terms of the aircraft procurement contract. Upon issuing this LOI, the purchaser has a total of 90 days from the date of aircraft LRIP initiation within which to enter into the PAC. Failure to enter into a PAC within 90 days of LRIP, or after LRIP initiation, within 90 days of the initial issuance of this LOI, will require a re-issuance of an LOI which may be subject to variations in unit aircraft flyaway cost and delivery time-lines.

**ONCE ACCEPTED AND APPROVED BY STAVATTI AND THE PURCHASER, THIS LETTER OF INTENT SERVES TO SECURE A PRELIMINARY DELIVERY POSITION FOR THE NUMBER OF AIRCRAFT AT A ROM FLYAWAY COST AS SPECIFIED WITHIN THIS DOCUMENT.**

**PURCHASER****STAVATTI AEROSPACE LTD**

_____ (SIGNATURE)	_____ (SIGNATURE)
_____ (PRINT NAME)	_____ (PRINT NAME)
_____ (PRINT TITLE)	_____ (PRINT TITLE)
_____ (PHONE)	_____ (PHONE)
_____ (email)	_____ (email)
_____ (Date)	_____ (Date)

**E-MAILING INSTRUCTIONS:** Please return an executed electronic copy of this agreement by email to [loi@stavatti.com](mailto:loi@stavatti.com). Electronic copies are considered to be equivalent to physical hard-copies.

**MAILING INSTRUCTIONS:** Please return a physical hardcopy by mail to Stavatti Aerospace Ltd at P.O. Box 3010 Niagara Falls, NY 14304 USA. If submitted as an electronic copy, it is not necessary to submit a physical hard copy.