NAC

Nordic Aviation Contractor A/S

SALE AGREEMENT

BETWEEN

NAC NORDIC AVIATION CONTRACTOR A/S

AND

AIR TANZANIA COMPANY LIMITED

CONTRACT NO.: SA070906.0474
AIRCRAFT: DASH 8-311 MSN 474

NAC Nordic Aviation Contractor A/S, Stratusvej 12, 7190 Billund, Denmark.
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I. TERM SHEET

1 - PARTIES:

This Agreement is made on the Day of 2007

BETWEEN

NAC Nordic Aviation Contractor A/S A company incorporated under the laws of Denmark and having its registered office at Stratusvej 12, 7190 Billund, Denmark (hereinafter referred to as the "Seller") of the one party;

AND

Air Tanzania Company Limited A company incorporated under the laws of Tanzania and having its registered office at Dar es Salaam, Tanzania, (hereinafter referred to as the "Buyer") of the other party;

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

2 - STRUCTURE & INTENTION

Seller is in the possession of a used aircraft - hereafter called the Aircraft – as described in Annex I. Buyer is desirous of acquiring the Aircraft through a purchase from Seller. It is therefore the intention of the Agreement to establish the structure, substance; procedures and conditions under which Seller will sell, and Buyer will buy, the Aircraft.

3 - THE AGREEMENT

The Agreement consist of (I) this Term Sheet and (II) the General Terms and Conditions, which together with all six (6) Annexes referred to in these documents, form the totality of the Agreement and will be referred to hereinafter as "the Agreement".

4 - THE TERM SHEET

The Term Sheet covers the particulars and specifications pertaining to the Aircraft and the sale/purchase. Should any discrepancy between General Terms and Conditions and Term Sheet be apparent, the latter shall prevail but does not otherwise cancel or render invalid the General Terms and Conditions.

5 - GENERAL TERMS AND CONDITIONS

The General Terms and Conditions, covers such subjects as are general hereunder: definitions, procedures, conditions of agreement, the payment(s), the insurance, the registration, the warranties etc.
Buyer, by signing the Agreement, explicitly declares to have understood and accepted the General Terms and Conditions as a part of the Agreement. .

6 - AIRCRAFT

Manufacture and SN	:	De Havilland DASH 8-311 Manufacturer's Serial Number 474
Condition of Aircraft	:	See Annex I
Year of Manufacture	:	May 1997

7 - AIRCRAFT REGISTRATION

Current registration	:	Country of Registration: United Kingdom Registration Marks: G-BRYW
Registration at delivery	:	The Aircraft shall be delivered on the United Kingdom registry.

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Initials Seller : _____

Initials Buyer : _____

8 - PAYMENTS

Purchase Price	:	Eight Million One Hundred Thousand US Dollars (USD 8,100,000)
Payment Due Date	:	The Purchase Price Amount shall be paid into the Account (Section 10 hereof) on or before the Delivery Date.
Down payment	:	Eight Hundred Thousand US Dollars (USD 800,000) in total.
Down payment due dates	:	Five Hundred Thousand US Dollars (USD 500,000) cash has been paid on signature of the Letter of Intent and Three Hundred Thousand US Dollars (USD 300,000) has been paid before signature of this Agreement, where after no further Down payment is due.
Non-refundability	:	The Down Payment(s) shall become nonrefundable in accordance with the stipulations and exceptions of General Terms & Conditions Sections 5 & 9.

9 - DELETED

10 - SELLERS BANK ACCOUNT

Bank	:	Sparbank A/S
Address	:	Adelgade 8, 7800 Skive, Denmark
ABA No.	:	N/A
SWIFT	:	SKIVDK22
Account name	:	NAC Nordic Aviation Contractor A/S
Account No.	:	8515-0003628884
IBAN No.	:	DK8585150003628884

11 - DELIVERY

Agreed Delivery Date	:	On or about 11 October 2007. The actual delivery date shall be advised to Buyer by Seller not less than three working days prior to such actual delivery (the 'Delivery Date').
Airport of Delivery	:	Exeter, United Kingdom
Delivery Procedure	:	As per General Terms & Conditions Section 2.
Condition on Delivery	:	"As-is, where-is" (see General Terms & Conditions, Section 2.1).
First Inspection	:	Buyer has performed first inspection and has committed itself to purchase the aircraft, ref. letter from Buyer to Seller of 5 September 2007.
Inspection on Delivery & Certificate of Acceptance	:	See General Terms & Conditions, Section 2.3.
Demonstration Flight	:	Prior to delivery Buyer shall have the right to inspect the Aircraft and the Aircraft records. The aircraft inspection may include engine borescope inspections performed by a qualified party at Buyers cost and power assurance runs. Buyer may also observe an acceptance flight of not more than two hours with no more than four Buyer observers on board at Seller's cost. Any material deficiency found during the acceptance flight, during the physical inspection of the Aircraft or the Aircraft records shall be corrected by the Seller at the Seller's cost.

12 - INSURANCE:

Legal Liability	:	Combined Single Limit of Three Hundred Million US Dollars (USD 300,000,000).
Commitment Period	:	Two years from Actual Delivery Date
Passenger Liability Limit	:	As per General Terms & Conditions Section 7.4
Additional Insured	:	The following previous contracting parties shall be additional insured with regard to liability as if a separate insurance had been taken out: • Bombardier Inc • Bombardier Services (UK) Ltd • British Airways Plc

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Initials Buyer : _____

- BA Connect
- Royal Bank of Scotland plc
- Royal Bank Leasing Ltd
- RBS Aerospace Ltd
- NAC Nordic Aviation Contractor A/S
- Sparbank A/S

and each of their affiliates, subsidiaries, successors, assigns of each, suppliers, sub-contractors and their respective directors, shareholders, officers, agents and employees as additional insured (hereinafter each an "Additional Insured" and collectively the "Additional Insureds")

13- NOTICES

Seller : NAC Nordic Aviation Contractor A/S
Stratusvej 12
DK-7190 Billund
Denmark

Attention : CEO
Facsimile : +45 7651 1212

Buyer : Air Tanzania Company Limited
ATC House,2nd Floor
773/40 Ohio/Garden Avenue,
Dar-Es-Salaam,
Tanzania

Attention: Managing Director & CEO
Facsimile: +255 22 212 5221

14- SIGNATURES

SELLER'S SIGNATURE ON PAGE 4
BUYER'S SIGNATURE ON PAGE 5

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Initials Buyer : _____

SELLER SIGNATURE

I as duly authorized signatory of **NAC Nordic Aviation Contractor A/S** (Seller) have executed the Agreement by my initials on each of its pages and my signature on this page.

In witness hereof the Agreement was made in duplicate on

_____ /_____, 2007

NAC Nordic Aviation Contractor A/S:

Signature: _____

Printed Name: _____

Title: _____

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Initials Seller : _____

Initials Buyer : _____

BUYER'S SIGNATURE

I as duly authorized signatory of Air Tanzania Company Limited (Buyer) have executed the Agreement by my initials on each of its pages and my signature on this page.

In witness hereof the Agreement was made in duplicate on

_____ /_____, 2007

Signature: _____

Printed Name: _____

Title: _____

Notarization: (Notarization in English)

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Initials Buyer : _____

II. GENERAL TERMS AND CONDITIONS

SECTION 1 - SUBJECT MATTER

1.1 - Subject Matter

The subject matter of the Agreement is the purchase of Buyer from Seller of an aircraft as defined in Section 1.3 hereof, upon and subject to the terms and conditions contained herein, in the Term Sheet and in the Annexes attached hereto together forming an integral whole, the Agreement. Unless modified in the Term Sheet, the terms and conditions shall be as described in this General Terms and Conditions.

1.2 - Purpose

The purpose of the Agreement is to establish the Purchase Price, delivery terms, aircraft conditions and other procedures of the purchase of the Aircraft by Buyer.

1.3 - Definitions

In the Agreement the following terms shall have the following respective meanings, but in the event the definitions given below deviate from the definitions given in the Term Sheet hereto, the latter shall prevail:

Agreement, the:

Term Sheet and General Terms and Conditions, together with all Annexes and Exhibits referred to in these documents and all amendments thereto.

Aircraft, the:

The aircraft with hull and engines serial numbers including components, equipment, accessories, and all loose equipment items and accessories, documents, the Flight Record, schedules and records as specified in Annex I-IV (hereinafter collectively referred to as the Aircraft)

"as-is, where-is":

The condition of the aircraft as pre-purchase inspected but with the additions or deletions as specified in Annex I-IV.

CAA:

Civil Aviation Authority of the Country in which the Aircraft is or will be registered.

Closing Date:

Agreed or Actual Delivery Date as specified in the Term Sheet.

Cycle:

One take-off and landing of the Aircraft (or, where relevant, any other aircraft).

C of R

Certificate of Registration

Certificate of Acceptance

The certificate, which when signed by Buyer, is conclusive evidence that the Aircraft has been delivered in the condition required by the Agreement (Annex V)

Delivery Date, Agreed:

The agreed date on which the Aircraft is to be delivered by Seller to Buyer as indicated on the Term Sheet.

Delivery Date, Actual:

The date on which the actual delivery of the Aircraft by Seller to Buyer takes place.

Down Payment:

A part of the Sales Price Amount which has been paid by Buyer to induce Seller to take the Aircraft off the market and reserve the sale of the Aircraft for Buyer.

Excusable Delay

An Excusable Delay shall be deemed to have occurred if a delay in performance is due to causes beyond the reasonable control of the delaying party and not occasioned by its fault or negligence including, but not limited to, acts of God, court actions and orders, acts of public enemies, strikes or work stoppages, an order of any kind of the government of any state or local government therein or any of their departments, agencies or officials, or any civil or military authority, insurrections, civil disturbances, explosions and the like, first commencing after the execution of the Agreement.

FAA:

The Federal Aviation Administration of the United States of America and any successor thereof.

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Initials Buyer : _____

Interim Period

If applicable, the period from the time both Seller and Buyer have signed the Agreement until the time where Buyer has paid the full Sales Price to Seller and signed the Certificate of Acceptance.

Security Interest:

Any mortgage, charge, pledge, lien, assignment, hypothecation, right of set-off or any agreement or arrangement having the effect of creating a security interest.

Total Loss:

The actual, agreed or constructive total loss, destruction or permanent removal of the Aircraft so that the insurers agree that there has been a total loss for the purpose of the relevant insurance policy.

Warranty Bill of Sale

An executed Bill of Sale substantially in the form of Annex VI of the Agreement, constituting evidence that the legal title to the Aircraft has been transferred from Seller to Buyer.

SECTION 2 – AIRCRAFT DELIVERY

2.1 - Condition of Aircraft upon Delivery

The Aircraft shall be delivered by Seller to Buyer in the condition set out in Annex I-IV.

BY DELIVERING A SIGNED CERTIFICATE OF ACCEPTANCE TO SELLER, BUYER CONFIRMS CONCLUSIVELY THAT IT HAS HAD AMPLE OPPRTUNITY TO THOROUGHLY INSPECT THE AIRCRAFT AND HAS CONDUCTED SUCH INSPECTION OF THE AIRCRAFT AND THAT THE AIRCRAFT AND RELATED TECHNICAL RECORDS ARE SATISFACTORY TO BUYER IN BUYER'S PROFESSIONAL OPINION. DELIVERY OF THE CERIFICATE OF ACCEPTANCE TO SELLER BY BUYER SHALL BE CONCLUSIVE PROOF THAT THE AIRCRAFT AND THE TECHNICAL RECORDS FOR THE AIRCRAFT ARE IN EVERY WAY SATISFACTORY TO BUYER AND IN COMPLIANCE WITH ALL REQUIREMENTS OF THIS AGREEMENT.

THE AIRCRAFT, THE TECHNICAL RECORDS FOR THE AIRCRAFT, AND ANY OTHER THING DELIVERED, SOLD OR TRANSFERRED HEREUNDER ARE BEING SOLD AND TRANSFERRED TO BUYER AND ACCEPTED BY BUYER HEREUNDER "AS-IS, WHERE-IS", WITH ALL FAULTS.

BUYER UNCONDITIONALLY ACKNOWLEDGES THAT NEITHER SELLER NOR ANY OF SELLER'S OFFICERS, DIRECTORS, MANAGERS, EMPLOYEES, AFFILIATES, PARENTS, AGENTS, ATTORNEYS OR REPRESENTATIVES HAS MADE OR SHALL BE DEEMED TO HAVE MADE ANY PROMISE, GUARANTY, REPRESENTATION OR WARRANTY OR HAVE ASSUMED ANY LEGAL RESPONSIBILITY, EXPRESS OR IMPLIED, WITH RESPECT TO THE AIRCRAFT OR THE TECHNICAL RECORDS FOR THE AIRCRAFT, OR ANY PART THEREOF, AS TO

- THE QUALITY, DESCRIPTION, SERVICEABILITY, VALUE, CONDITION, DESIGN, COMPLIANCE WITH SPECIFICATIONS, AGE, OPERATION, PERFORMANCE, MERCHANTABILITY, FITNESS FOR USE OR FOR ANY PARTICULAR PURPOSE OF THE AIRCRAFT OR ANY PART THEREOF; OR
- THE QUALITY OF THE MATERIAL OR WORKMANSHIP OF THE AIRCRAFT OR ANY PART THEREOF; OR
- THE CONFORMITY OF THE AIRCRAFT TO THE DESCRIPTION OR CONDITIONS SET FORTH IN THIS AGREEMENT; OR
- THE ADEQUACY OF ANY TECHNICAL RECORDS FOR THE AIRCRAFT; OR
- THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE; OR
- THE ABSENCE OF ANY INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER,

ALL OF WHICH ARE HEREBY EXPRESSLY EXCLUDED AND EXTINGUISHED.

2.2 - Additional Equipment

The Aircraft shall be delivered by Seller to Buyer, if applicable, with the additional equipment installed and being serviceable as described in Annex III.

2.3 - Buyer's Rights upon Delivery of Aircraft

On or before Agreed Delivery Date Buyer shall be entitled at its own expense to inspect the Aircraft.

When the inspection has been completed without Buyer notifying Seller of any material failure to comply with the terms of the Agreement or after Seller has remedied such failure(s) to the reasonable satisfaction of Buyer, Buyer shall immediately sign and deliver to the Seller a Certificate of Acceptance for the Aircraft substantially in the form as Annex V.

2.4 - Waiver and Disclaimer

BUYER HEREBY WAIVES, RELEASES AND RENOUNCES AND AGREES NOT TO SEEK TO ESTABLISH OR ENFORCE ANY RIGHTS, REMEDIES OR CLAIMS (WHETHER STATUTORY OR OTHERWISE) AGAINST SELLER, OR MANUFACTURER, OR ANY OF THEIR

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RESPECTIVE OFFICERS, DIRECTORS, MANAGERS, EMPLOYEES, AFFILIATES, PARENTS, AGENTS, ATTORNEYS OR REPRESENTATIVES IN RESPECT OF ANY OF THE MATTERS SET FORTH HEREIN.

WITHOUT LIMITING THE FOREGOING, BUYER WAIVES ANY CLAIM, LIABILITY, RESPONSIBILITY, WARRANTY, REPRESENTATION, GUARANTY AND OBLIGATION OF ANY KIND (WHETHER KNOWN OR UNKNOWN) THAT BUYER OR ANY OTHER PERSON CLAIMING UNDER OR THROUGH BUYER MAY NOW OR HEREAFTER HAVE OR CLAIM AGAINST SELLER OR MANUFACTURER, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, MANAGERS, EMPLOYEES, AFFILIATES, PARENTS, AGENTS, ATTORNEYS OR REPRESENTATIVES, WITH RESPECT TO:

- ANY REPAIR, MAINTENANCE OR OTHER SERVICES IN RESPECT OF THE AIRCRAFT, WHETHER IN CONTRACT OR IN TORT AND HOWSOEVER ARISING AND WHETHER PERFORMED OR TO BE PERFORMED;
- ANY COST, LOSS OR DAMAGE (CONSEQUENTIAL OR OTHERWISE), LOSS OF PROFIT OR REVENUE, LOSS OR SUSPENSION OF CERTIFICATION OF THE AIRCRAFT, GROUNDING OF THE AIRCRAFT, OR ANY OTHER CLAIM WHATSOEVER ARISING FROM THE CONDITION OF THE AIRCRAFT OR ANY PART THEREOF, ANY MAINTENANCE OR REPAIR OF THE AIRCRAFT OR ANY PART THEREOF, ANY ALTERATION, MODIFICATION OR ADDITION TO THE AIRCRAFT OR ANY PART THEREOF, OR ANY INSPECTION OF THE AIRCRAFT OR THE TECHNICAL RECORDS FOR THE AIRCRAFT, WHETHER PERFORMED OR TO BE PERFORMED, OR THE LACK OF SUCH INSPECTION; AND
- ANY OBLIGATION OR LIABILITY OF SELLER OR MANUFACTURER, OR THEIR RESPECTIVE OFFICERS, DIRECTORS, MANAGERS, EMPLOYEES, AFFILIATES, PARENTS AGENTS, ATTORNEYS OR REPRESENTATIVES WITH RESPECT TO ANY IMPLIED WARRANTY OF MERCHANTABILITY, ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING, USAGE OR TRADE, ANY IMPLIED WARRANTY OF FITNESS FOR USE OR FOR ANY PARTICULAR PURPOSE, AND ANY OBLIGATION OR CLAIM FOR LOSS OF USE OF OR THE LOSS OF OR DAMAGE TO THE AIRCRAFT, OR ANY PART THEREOF, FOR ANY REASON, AND FOR ANY LIABILITY OF BUYER TO ANY THIRD PARTY AND FOR ANY OTHER DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND OR NATURE, WHETHER OR NOT ARISING FROM THE NEGLIGENCE (ACTUAL OR IMPUTED) OF SELLER OR MANUFACTURER, OR THEIR RESPECTIVE OFFICERS, DIRECTORS, MANAGERS, EMPLOYEES, AFFILIATES, PARENTS, AGENTS, ATTORNEYS OR REPRESENTATIVES, AND ANY RISKS WITH RESPECT THERETO ARE HEREBY ASSUMED BY BUYER.

THE FOREGOING DISCLAIMER AND WAIVERS SHALL NOT BE CONSTRUED TO BE A WAIVER BY BUYER OF:

- CLAIMS AGAINST SELLER ARISING FROM SELLER'S BREACH OF THE TERMS, COVENANTS, CONDITIONS, REPRESENTATIONS OR WARRANTIES SET FORTH IN THIS AGREEMENT TO BE PERFORMED BY SELLER PRIOR TO DELIVERY, OR
- CLAIMS, RIGHTS, REPRESENTATIONS OR WARRANTIES:
  - i) THAT MAY BE AVAILABLE UNDER THE MANUFACTURER'S PURCHASE AGREEMENT FOR THE AIRCRAFT OR
  - ii) WITH RESPECT TO THE MANUFACTURER IN ITS CAPACITY AS MANUFACTURER, DESIGNER OR CONTRACTOR OF THE AIRCRAFT.

2.5 - Excusable Delivery Delay

If due to an Excusable Delay, Delivery of the Aircraft is delayed for a period of more than 180 (one hundred eighty) days from the Agreed Delivery Date, Buyer shall have the right to terminate the Agreement with respect to the undelivered Aircraft by giving written notice to Seller within 10 (ten) days after the expiration of such period, whereupon all payments received by Seller from Buyer shall immediately be returned to Buyer and the Agreement shall be deemed null and void.

SECTION 3 – TAX

All customs or export fees, sales, use and other taxes arising from this purchase/sale and transfer of the Aircraft, imposed by the government authorities of either the country of Seller, from the country of Buyer or the country of the delivery location (if different from the country of Buyer) or any other authority having, or claiming to have jurisdiction over this transaction, will be for the account of Buyer. The Parties have agreed to choose a delivery location which may eliminate or minimize any such customs, export fees, sales, use and other taxes, the Aircraft positioning costs of which shall be for the account of Seller.

SECTION 4 – PAYMENTS

4.1 - Method of Payment

Buyer shall effect the payments of the Purchase Price and Down Payments by wire transfer of immediately available funds into the agreed Account on or before the agreed due dates without withholding, offset, postponement, deduction of counterclaim of any kind whatsoever in the currency indicated in the Agreement.

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4.2 - Receipt of Payment

Payment shall be considered made when the Account as indicated in Section 10 of the Term Sheet has been credited with such payment.

4.3 - Late Payment

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If through no fault of Seller payment is made later than the due dates as indicated in the Term Sheet, interest on any unpaid amount shall be charged to and be paid by Buyer to Seller at the 3-months US Libor Rate + 3% per annum before transfer of ownership of the Aircraft will be executed.

SECTION 5 – DELETED

SECTION 6 – BILL OF SALE

6.1 - Bill of Sale

Seller shall deliver an undated, signed Bill of Sale to Buyer. The Bill of Sale shall be conclusive evidence that the legal title to the Aircraft, its engines and equipment has been transferred from Seller to Buyer.

6.2 - Last Registered Owner

Seller shall be the last registered Owner of the Aircraft.

SECTION 7 – INSURANCE

7.1 - Terminal Date

Seller is responsible for any and all Third Party Legal Liability or Hull damages up to the date of signing the Certificate of Acceptance. Buyer is responsible for any and all Third Party Legal Liability or Hull damages on and after the date of signing the Certificate of Acceptance.

7.2 - Total Loss

Should the Aircraft prior to or in the Interim Period suffer a total loss, the Agreement shall be deemed null and void and Seller shall cause immediate refund of all Down Payments received from Buyer, after which neither party shall have any claim against the other arising from this Agreement.

7.3 - Repairable Damage

Should the Aircraft in the Interim Period suffer repairable damage, Seller shall have the option to either;

a) cancel the Agreement and cause refund of all Down Payments received from Buyer after which neither party shall have any claim against the other or;

b) repair the Aircraft within a period of 90 (ninety) days from the Agreed Delivery Day, to a condition equivalent to the condition it was in before the damage occurred and proceed with the delivery. Seller's failure to repair the Aircraft within the stipulated time shall immediately cause release from Escrow Account of any payments made by Buyer into Escrow.

7.4 - Legal Liability

Buyer shall from the actual Delivery Date for the period indicated on the Term Sheet under Section 12, Commitment Period, maintain Comprehensive Airline General Liability Insurance with a combined Single limit of the amount indicated in the Term Sheet under Section 12, Combined Single Limit. Such insurance shall be including but not limited to third party legal liability including passenger liability, liability war and allied perils, property damage liability (including cargo, baggage (checked and unchecked) and mail liability) premises liability, products/completed operations liability and contractual liability and shall be in form and substance reasonably satisfactory to Seller.

The party(ies) mentioned under Section 12 of the Term Sheet under "Additional Insured" shall be Additional Insured as if a separate insurance had been taken out and without right of contribution.

Buyer covenants that any insurance policies carried in accordance with this Article and any policies taken out in substitution or replacement for any of such policies shall:

a) be endorsed to name Seller and its affiliates, subsidiaries, successors, assigns of each, suppliers, subcontractors, and their respective directors, shareholders, officers, agents, and employees as additional insured (hereinafter each an "Additional Insured" and collectively the "Additional Insureds");

b) provide that in respect of the interests of any Additional Insured in such policies, the insurance shall not be invalidated by any act or omission (including misrepresentation and non-disclosure) of Buyer or any other person (other than, as to any Additional Insured, any misrepresentation or non-disclosure of such Additional Insured) which results in a breach of any term, condition or warranty of such policies;

c) provide that none of the Additional Insureds shall have responsibility for the payment of premiums or any other amounts payable under such policies;

d) provide that all insurers (including hull and hull war insurers) waive all rights of subrogation against the Additional Insureds;

e) provide that, if such insurance is canceled or allowed to lapse for any reason whatsoever, or if any material change is made in such insurance that adversely affects the interest of any Additional Insured, such cancellation, lapse or change shall not be effective as to any Additional Insured for thirty (30) days (or seven (7) days or lesser period as may from time to time then be customarily available in respect of any war and allied perils liability coverage) after the giving of written notice from such insurers or Buyer's appointed insurance broker to Seller;

f) be primary without right of contribution from any other insurance maintained by any Additional Insured;

g) provide a severability of interests provision applicable to each insured and Additional Insured under the policy such that all of the provisions of the insurance required hereunder, except the limits of liability, shall operate in the same manner as if there were a separate policy cover-

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ing each insured and Additional Insured;

h) waive any right of the insurers to any setoff, counterclaim or other deduction against the Additional Insureds, and;

i) provide for worldwide coverage, subject to such limitations and exclusions as may be customary provided such limitations and exclusions are not applicable to the territories where the Aircraft is operated.

SECTION 8 – CORPORATE WARRANTIES

8.1 - Corporate Warranties Buyer

Buyer represents (which representations shall survive the execution hereof) and warrants:

a) that this purchase and all of its provisions are properly executed by Buyer and enforceable by Seller against Buyer;

b) that this purchase is duly executed in accordance with all laws of the country and/or state where Buyer is registered and the Memorandum and Articles of Association of Buyer;

c) that the officer executing this purchase has the authority to execute same and bind Buyer;

d) that this purchase has been duly authorized by all necessary corporate action and governmental agencies in the country and state where Buyer is registered;

e) that this purchase when duly executed and delivered will be a valid and binding and enforceable obligation of Buyer;

f) that no registration with, or consent or approval of, or notice to, or other action by, any person, government, corporation or other entity to the execution, delivery and performance of this purchase, is required or, if required such registration has been made, such consent or approval given, such notice given or such other appropriate action taken except as otherwise provided in this purchase;

g) that Buyer is qualified to do business in each country in which it carries on business in which such qualification is necessary;

h) that the execution of this purchase is not prohibited by and does not constitute a default under any other obligation or agreement of Buyer;

i) that no notice to or approval of this purchase by the Buyer's or operator's Civil Aviation Authority is required in order to render it valid and enforceable.

8.2 - Corporate Warranties Seller

Seller represents (which representations shall survive the execution hereof) and warrants;

a) that this purchase and all of its provisions are properly executed by Seller and enforceable by Buyer against Seller,

b) that this purchase is duly executed in accordance with all laws of the country and/or state where Seller is registered and the Memorandum and Articles of Incorporation of Seller;

c) that the officer executing this sale has the authority to execute same and bind Seller;

d) that this sale has been duly authorized by all necessary corporate action of Seller

e) that this sale when duly executed and delivered will be a valid and binding and enforceable obligation of Seller.

SECTION 9 – DEFAULT

9.1 - Seller's Defaults

Buyer shall have the right to terminate the Agreement and have all payments made by Buyer released to Buyer in the event Seller fails to perform when due and required:-

a) in advance of or at Closing Date:

I) provide reasonable evidence that Seller holds the legal title to the Aircraft and a current and valid Certificate of Registration; and

II) provide a Bill of Sale in the form given in Annex III duly signed; and

b) delivery of the Aircraft on the Delivery Date (but subject to Excusable Delay as defined under Section 2 hereof) in the condition and with the equipment and documentation as agreed in herein.

9.2 - Buyer's Defaults

Seller shall have the right to terminate the Agreement and retain Deposit(s) as compensation for loss of bargain if Buyer, when due and required, through no prior failure of Seller to perform when due, fails to perform:

a Payment when due to the Seller's account; and

b) delivery of documentation reasonably acceptable to Seller that the execution of this purchase shall cause no taxes, import fees or duties to be levied upon Seller; and

c) delivery of a Certificate of Acceptance duly signed by Buyer or Buyer's authorized representative on the Delivery Date when the Aircraft, its equipment and documentation is in accordance with the specifications in Annex I-IV,

d) delivery of a Certificate of Insurance/Re-insurance reasonably acceptable to seller that the Aircraft is insured according to section 7**,** and

e) compliance with the corporate warranties as described in Section 8.1 hereof.

SECTION 10 – INDENMNIFICATION

10.1 - Buyer

Buyer hereby releases and agrees to indemnify and hold harmless Seller, its directors, officers, agents and employees (collectively the Seller's

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Initials Seller : _____

Initials Buyer : _____

Indemnitees) from any and all liabilities, damages, losses, costs, expenses, demands, claims, suits or judgments, including all legal fees, costs and expenses incidental thereto, and including, but not limited to those for or in connection with (I) the death or injuries to any persons, and (II) the loss of, damage to or destruction of any property, originating from or connected with incidents or events occurring from the time of delivery of the Aircraft, Buyers possession, lease to any lessee or any operation of the Aircraft. At the request of Seller, Buyer shall negotiate any such claim or defend any action or suit brought against the Indemnitees, based upon any matters for which Buyer has agreed to release, indemnify or hold the Indemnitees harmless as herein above provided.

10.2 - Seller

Seller hereby releases and agrees to indemnify and hold harmless Buyer, its directors, officers, agents and employees (collectively Buyer's Indemnitees) from any and all liabilities, damages, losses, costs, expenses, demands, claims, suits or judgments, including all legal fees, costs and expenses incidental thereto, and including, but not limited to those for or in connection with (I) the death or injuries to any persons, and (II) the loss of, damage to or destruction of any property following events having occurred prior to the time of delivery of the Aircraft. At the request of Buyer, Seller shall negotiate any such claim or defend any action or suit brought against the Indemnitees, based upon any matters for which Seller has agreed to release, indemnify or save the Indemnitees harmless as herein above provided

SECTION 11 – NOTICES

All notices hereunder shall be sent by registered airmail letter, addressed to the respective addresses provided to this extent by either party.
A notice shall be deemed properly given:

a) if sent by registered air mail letter or courier, on the fifth (5^{th}) day after the date of its deposit in the governmental mails,

b) if sent by telefax with telefax machine confirmation of number of pages, telefax number and time – in the event of notices given by telefax, the receiving party may require the sending party to confirm the message by forwarding the original document to the receiver

c) If sent by E-mail, acknowledged by the receiver

SECTION 12 - LAW AND DISPUTE

The Agreement shall be governed by and construed in accordance with English law. Any dispute between the parties arising out of or in connection with the Agreement shall be brought before the competent court of England.

SECTION 13 – ALTERATIONS

The Agreement supersedes all preceding correspondence, agreements and stipulations between the parties concerning the subject matter hereof and can be changed only with the written approval of both parties.

SECTION 14 – ENGLISH LANGUAGE

All notices, communications, reports, opinions and other documents required or permitted by the terms of the Purchase shall be in English. The English language version of the Agreement (which is the only version being executed by the parties and which alone shall constitute the Agreement), notices, communications, reports, opinions and other documents required or permitted by the terms of the Agreement shall govern all questions of compliance, construction and interpretation with respect thereto.

SECTION 15 – MISCELLANEOUS

15.1- Severability

If a provision of the Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect the legality, validity or enforceability in that jurisdiction of any other provision of the Agreement; or the legality, validity or enforceability in any other jurisdiction of that or any other provision of the Agreement.

15.2- Further Provisions

Seller and Buyer each agree from time to time to do and perform such other further acts and execute and deliver any and all such other instruments as may be required by law or reasonably be requested by the other party to establish, maintain, and protect the rights and remedies of the parties and to carry out and effect the intent and purpose of the Agreement.

15.3- Rights Cumulative, Waivers

The rights of both parties under the Agreement are cumulative, may be exercised as often as each party considers appropriate and are in addition to its rights under general law. The rights of both of the parties (whether arising under the Agreement or the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing; and in particular any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on the part of either party or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any

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such right.

15.4- Costs and Expenses

Each party shall bear its own fees, costs and expenses in connection with the preparation, negotiation and completion of the Agreement and performance of the transactions contemplated hereby, except as expressly provided herein.
Hereunder Buyer shall be responsible for all costs associated with recording the sale in the state of registration, the state of habitual base of the Aircraft (and other states as appropriate given the operation of the Aircraft). This shall include, but not be limited to, the provision of legal opinions, tax advice, stamp duties, translations and registration, whether required by Seller or Buyer.

15.5- Counterparts

The Agreement may be executed in any number of separate counterparts by the parties, and each counterpart shall, when executed and delivered, be an original document, but all counterparts shall together constitute one and the same instrument.

Signed on this _____ / _____, 2007 _____ / _____, 2007

By: NAC Nordic Aviation Contractor A/S By: Air Tanzania Company Limited

Signature: _____ _____

Name in print_____ _____

Title _____ _____

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Initials Buyer : _____

ANNEXES

I Delivery Specifications of Aircraft and Engines

II Aircraft Documents

III Loose Equipment List

IV Additional Conditions

V Certificate of Acceptance

VI Bill of Sale

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Initials Buyer : _____

Annex I: DELIVERY SPECIFICATIONS

AIRCRAFT & ENGINES

Aircraft:	Dash 8-311 MSN 474
Year of Manufacture	May 1997
Configuration:	50Y
Airframe:	
Engine Serial Numbers:	PCE -AE0012 and PCE -AE0015
Engines:	Pratt & Whitney Canada PW-123
APU:	
Propellers Serial Numbers:	
Propellers:	At least hours to overhaul, major inspection or replacement of life limited parts
Landing Gears:	At least % of safe limit as specified by the MRB report remaining to refurbishment.
Components:	At least half time remaining of manufacturers approved hour limit before any scheduled removals for overhaul, test, disassembly or replacement.
Airworthiness Directives:	In compliance with all airworthiness directives issued by the state of manufacture prior to the Delivery Date requiring compliance within 90 days after delivery.
Livery Painting:	As is (with previous Lessee markings removed)

AIRCRAFT HOURS AND CYCLES

Model : DHC-8-311 Registration mark: G-BRYW Serial Number: 474
AIRFRAME : de Havilland Inc type DHC -8-311
Aircraft Total Time (Hrs) _____
Aircraft Landings (Cycles) _____
Aircraft (&Eng) Check – Time to next check _____
Aircraft (&Eng) Check – Time to next check _____
Aircraft (&Eng) Check – Time to next check _____
Aircraft (&Eng) Check – Time to next check _____
Inspection
Aircraft utilization, Hours per month _____
B. ENGINE MANUFACTURER AND MODEL: Pratt and Whitney Canada PW123
ENGINE TBO:_____ TREND MONITORING:_____

Position	Serial Number	Total Cycles	Total Time	Time Since Overhaul or HSI	Time/Cycle to Replacement of Lowest Limited Part
1	PCE -AE0012				
2	PCE -AE0015				

GEARBOX TBO:

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Initials Buyer : _____

C. PROPELLER MANUFACTURE AND MODEL: Hamilton Standard 14SF-23
PROP TBO:

Position	Serial Number	Total Cycles	Total Time	Time Since Overhaul or HSI	Time/Cycle to Replacement of Lowest Limited Part
1					
2					

D. AUXILLIARY POWER UNIT

	Serial Number	Hours	Cycles
APU Meter Reading			
APU			
Compressor Wheel			
Turbine Wheel			

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Annex II: AIRCRAFT DOCUMENTS

- All historical records for Aircraft and Engines, including original Airworthiness Certificate from country of Manufacture.
- APU historical records and schedules of overhaul (if applicable)
- *Maintenance and inspection program planning manual including work task cards.
- *Airframe and Engines current inspection status and operation times including structural sampling inspection records of inspections performed on other of Lessees Aircraft where credit for such inspection were applied against the Aircraft.
- *Current status of APU inspection and operation times.
- *List and status of time and cycle controlled components and parts – Aircraft and Engines.
- *List and status of life limited parts – Aircraft, Engines and APU.
- *Summary and control status Airworthiness Directives – Aircraft including Engines, auxiliary power unit and equipment and the method of incorporation (i.e.: repetitive inspection, interim fix or termination action).
- *List of manufacturer's service bulletins incorporated and method of incorporation (i.e. repetitive inspection, interim fix or termination action) for airframe, Engines and equipment.
- *List of modifications and/or alterations (excluding manufacturer's service bulletins if accomplished pursuant to the manufacturer's instruction) accomplished on the Aircraft, Engines and equipment together with one copy of each modification, alteration, engineering order and associated drawings and/or date.
- List of repairs performed on Aircraft and list of repairs requiring inspection and their intervals. All Engineering, Maintenance, Quality Control and regulatory documentation associated with the required inspection shall be provided.
- *List of supplemental Type Certificate (STC´s) incorporates together with a copy of each certificate and/or associated data.
- *Approved Airplane Flight Manual (AFM)
- *Flight (operations) manual currently used by prior operator (FCOM).
- *Weight and balance documents, including last weight report.
- *Weight and balance supplement – equipment list.
- *Complete and current Wing Diagram manual, including wiring diagram equipment list.

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- *If available; complete and current manufacturers maintenance manual, Aircraft, Engines APU and Propellers.
- If available; complete and current manufacturers illustrated Parts Catalogues (IPC) for Aircraft, Engines, APU and Propellers
- *Manufacturer's operations manual – Aircraft and Engines.
- *Manufacturers overhaul manual – Aircraft and Engines.
- *Manufacturers structural repair manual (SRM).
- *If available; manufactures tools catalogue
- Miscellaneous documents or manuals pertaining to Aircraft storage, Engine handling, Aircraft recovery and ground crew training (if available).
- *Cross reference parts catalogue (listing of Aircraft manufactures part numbers corresponding to parts manufacturers and current operators part numbers for the same parts)
- *Flight test report – last flight accomplished prior to return.
- Last accomplished flight record calibration (if the Aircraft is to be delivered before any calibration is required to accomplished, the Lessee is to provide the record of the initial or last certification of the flight recorder).
- *List of manufactured parts, components and/or equipment installed on the Aircraft after the date such Aircraft was delivered new by the Aircraft Manufacturer which have not been approved or certified by the Manufacturer or the FAA.
- *Inventory list of Aircraft loose equipment.
- *Letter detailing any major incident, lightening strike, hard landing and/or accidents involving the Aircraft (if none, the a letter should so state.)
- *List of current equipment in passenger and flight crew compartments and/or current interior arrangement diagram.
- *Cross reference list for Service Bulletins and other manufacturer published instructions to prior operator's engineering orders.

* means Copy to be provided in English

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Annex III: LOOSE EQUIPMENT LIST

The Aircraft shall be deliverd by Seller to Buyer with the following additional equipment installed and being serviceable :

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Initials Seller : _____

Initials Buyer : _____

Annex IV: ADDITIONAL CONDITIONS

Components :

Airworthiness Directives :

Documents :

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Initials Buyer : _____

Annex V: CERTIFICATE OF ACCEPTANCE

The undersigned on behalf of and as the duly authorized representative of Air Tanzania Company Limited (Buyer) hereby accepts and takes delivery of the Aircraft from NAC Nordic Aviation Contractor A/S (Seller) in accordance with the terms of the Sale Agreement SA070906.0474, having confirmed the Aircraft's serial number is 474 and found the Aircraft and its required documentation to be as represented by Seller.

BY DELIVERING A SIGNED CERTIFICATE OF ACCEPTANCE TO SELLER, BUYER CONFIRMS CONCLUSIVELY THAT IT HAS HAD AMPLE OPPRTUNITY TO THOROUGHLY INSPECT THE AIRCRAFT AND HAS CONDUCTED SUCH INSPECTION OF THE AIRCRAFT AND THAT THE AIRCRAFT AND RELATED TECHNICAL RECORDS ARE SATISFACTORY TO BUYER IN BUYER'S PROFESSIONAL OPINION. DELIVERY OF THE CERIFICATE OF ACCEPTANCE TO SELLER BY BUYER SHALL BE CONCLUSIVE PROOF THAT THE AIRCRAFT AND THE TECHNICAL RECORDS FOR THE AIRCRAFT ARE IN EVERY WAY SATISFACTORY TO BUYER AND IN COMPLIANCE WITH ALL REQUIREMENTS OF THIS AGREEMENT.

THE AIRCRAFT, THE TECHNICAL RECORDS FOR THE AIRCRAFT, AND ANY OTHER THING DELIVERED, SOLD OR TRANSFERRED HEREUNDER ARE BEING SOLD AND TRANSFERRED TO BUYER AND ACCEPTED BY BUYER HEREUNDER "AS-IS, WHERE-IS", WITH ALL FAULTS.

FOR Air Tanzania Company Limited:

This …….day of ……2007

BY : ……..(usual signature)

NAME : ……..(please print)

TITLE : ……..(please print)

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Initials Seller : _____

Initials Buyer : _____

Annex VI: BILL OF SALE

For and in consideration of the sum of USD 1,00 and other valuable consideration the receipt and sufficiency of which is hereby acknowledged NAC Nordic Aviation Contractor A/S (Seller) owner of the hull legal and beneficial title of the goods described below:

1 (one) DASH 8-311 with serial number 474 (herein "the Aircraft")

does hereby sell, grant, transfer, and deliver free and clear of any and all mortgages, liens, charges, dues, or other encumbrances all its full legal and beneficial title rights and interests in and to said Aircraft unto Air Tanzania Company Limited (herein "Buyer").

This Bill of Sale is made pursuant to that certain Purchase Agreement SA070906.474 by and between Seller and Buyer to which reference is made and which sets forth the rights and obligation of the parties.

IN WITNESS HEREOF we have set our hand this ……..day of …….2007

FOR : ……
NAC Nordic Aviation Contractor A/S

BY : ……..(usual signature)

NAME : ……..(please print)

TITLE : ……..(please print)

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Initials Seller : _____

Initials Buyer : _____