



MT. VERNON AIRPORT AUTHORITY

MT. VERNON-OUTLAND AIRPORT

R. R. 4 RTE. 15 EAST

MT. VERNON, ILLINOIS 62864

April 29, 1986

Mr. Israel Rothman
Concept Development Association
4707 Theater Drive
Evansville, Indiana 47715

Re: IXL Aircraft Corporation

Dear Mr. Rothman:

This letter is to express the intent of Mt. Vernon Airport Authority, Jefferson County, Illinois, to provide facilities for the location and operation of research and development facilities for IXL Aircraft Corporation, to be located at the Outland-Mt. Vernon Airport, Mt. Vernon, Illinois. The Authority is pleased to work with IXL Aircraft Corporation, in cooperation with the City of Mt. Vernon and other governmental authorities to make possible the location of that industry in Mt. Vernon and to encourage future employment.

Mt. Vernon Airport Authority will provide necessary land and will erect and construct office and hangar facilities for research and development of a new prototype aircraft, in design and construction satisfactory to IXL and the Airport Authority, to be leased at a rental of \$100.00 per month for each \$10,000.00 invested in such facility by the Authority, but not to exceed \$250,000.00 in total cost and \$2,500.00 per month in rental costs.

The lease will be for a term of not less than 8 1/2 years. We understand that IXL will provide a guaranty of the rentals or Airport Authority investment by a third party satisfactory to the Authority, all upon showing satisfactory to the Authority that IXL Corporation has obtained sufficient equity capital to assure performance of its obligations.

The intentions of the Authority are subject to final approval by the Federal Aviation Administration and other governmental authorities as required, to the final approval of the Board of Commissioners of the Authority, and to the execution of binding agreements in form and content acceptable