



Summary of Business Purchase Opportunity

On November 21, 2007, the United States Bankruptcy Court for the District of Delaware approved procedures through which substantially all of the assets of Aspen Executive Air, LLC, d/b/a aexjet (the “Debtor”) may be sold at an auction to be held **on Friday, December 14, 2007 in Wilmington, Delaware, commencing at 10:00 a.m. (Eastern Time)**. The auction will be conducted at the offices of Pachulski Stang Ziehl & Jones, LLP, located at 919 North Market Street, 17th Floor, Wilmington, Delaware 19899-8705. The proposed sale is subject to approval of the Bankruptcy Court at a hearing to be held on Tuesday, December 18, 2007 at noon (Eastern Time).

You are being notified of this proposed transaction and are being given an opportunity to bid at the auction. At your request, we will provide you with copies of marketing materials identifying the key components in the Debtor’s Passport Membership Program business and a copy of the Bankruptcy Court’s **Order (A) Approving Bidding Procedures and Overbid Protections in Connection with the Sale of Substantially All of the Debtor’s Assets, (B) Approving the Form and Manner of Notice, (C) Scheduling an Auction and Sale Hearing, (D) Approving Procedures for Determining Cure Amounts, and (E) Granting Related Relief** (the “Bidding Procedures Order”) entered on November 21, 2007. Additional information may be found on the Debtor’s website: www.aexjet.com.

The following is a summary of certain key terms of the proposed sale for your convenience. Please refer to the actual documents for the precise terms as this document merely contains a summary of the terms; the terms set forth in the documents govern. The following assets, to the extent legally transferrable, are included as part of the proposed sale:

- ❖ The Debtor’s list of members (customers);
- ❖ The Debtor’s interest as a counterparty to a certain Sublease and Operations Agreement which provides Debtor certain rights to operate a facility at the Aspen/Pitkin County Airport, located in Aspen, Colorado;

- ❖ The Debtor's rights pursuant to U.S. Department of Transportation, Federal Aviation Administration Air Carrier Certificate Number MEJA575T effective December 4, 2003; and
- ❖ Certain agreements concerning the Debtor's interest in managing and/or operating up to five (5) private jet aircraft.

The requirements for Qualified Bids for the proposed sale and the terms of bidding are set forth in the Bidding Procedures Order. The Bidding Procedures Order also includes a copy of the Asset Purchase Agreement for the proposed sale.

Any parties interested in submitting a competing bid, will be required to submit a Qualified Bid by noon (Eastern Time) on Thursday, December 13, 2007 to Pachulski Stang Ziehl & Jones, LLP, located at 919 North Market Street, 17th Floor, Wilmington, Delaware 19899-8705 (Attn: Laura Davis Jones), counsel for the Debtor.

If you are interested in participating in this process, you will be required to execute a Confidentiality Agreement, the form of which will be provided upon request of Thomas M. Kim, r² advisors, llc, 999 18th Street, Suite 3000, Denver, Colorado 80202. Email: tkim@r2llc.com. Telephone: (720) 946-6330. Fax: (303) 942-7385. Please contact Mr. Kim with any questions you may have about this opportunity.

Upon executing and returning the Confidentiality Agreement, you will be provided with access information to a virtual data room and you will be able to review documents pertinent to the proposed transaction via the internet. Additionally, further diligence, including in-person meetings with appropriate Debtor personnel, will be arranged through Mr. Kim, whose contact information is set forth below.

