

November 8, 2023



**Mobile Airport Authority**  
**Attn: Chris Curry**

Re: Letter of Intent to acquire MAA land.

Dear Mr. Curry:

I am writing to you on behalf of Continental Aerospace Technologies Inc. "Continental" a leading entity in the aerospace industry, to convey our earnest interest in acquiring certain parcels of land currently held by the Mobile Airport Authority. These prospective acquisitions hold significant strategic value for our organization, as they align with our expansion plans in Mobile, Alabama.

We hereby express our firm intention to procure land through a combination of purchase and leasing agreements. However, we would like to emphasize our strong preference for the outright purchase of the land situated directly across the street from our existing facilities, currently under the stewardship of the Mobile Airport Authority. Additionally, we are keenly interested in securing a contiguous parcel of land spanning a minimum of 20 acres to a maximum of 40 acres, which we understand will shortly fall under the purview of the Mobile Airport Authority and is located off Michigan Ave north of Interstate I-10.

Continental plans to use both land acquisitions for commercial and light industrial facilities, such as warehouse and office space, that will not only support our aerospace endeavors but also serve as a catalyst for diverse commercial enterprises, thereby fostering economic growth and opportunity within the community. These facilities are integral to our long-term growth and operational strategies, serving as a foundation for our commitment to innovation and excellence in aerospace technologies. By establishing a presence across the street from our current location, we aim to optimize our logistical operations and enhance our capacity for research and development in the aerospace sector.

In recognition of the significance of these acquisitions, we are fully committed to engaging in a transparent, equitable, and legally compliant negotiation process. We pledge to adhere meticulously to all pertinent legal and regulatory requirements governing such transactions. Furthermore, we anticipate that any agreement reached will be the result of extensive due diligence, thorough negotiations, and comprehensive legal review.

We view a collaboration between Continental Aerospace Technologies and the Mobile Airport Authority as a momentous opportunity, one that promises not only to advance our organization but also to contribute significantly to the growth and prosperity of Mobile as a burgeoning aerospace hub.

Continental Aerospace Technologies, Inc.

A handwritten signature in black ink, appearing to read "Karen", is written over a horizontal line. To the right of the line, there is a small, solid orange circle.

Karen  
Title: CEO