MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU), hereinafter referred to as the Memorandum, entered into on 02/13/2019, by and between Aero Business Development LLC, a United States of America company with a principal place of business located at 33210 North 12th Street, Phoenix, Arizona USA 85085, hereinafter referred to as “AeroBD”; ADS-B Global LLC, a Michigan company with a principal place of business located at 866 Washtenaw Drive NE, Grand Rapids, Michigan USA 49505, hereinafter referred to as “ADS-B Global”; and Forrest Colliver with a principal residence at 2 rue Schweighaeuser, Strasbourg, France 67000, hereinafter referred to as “FWC” and all jointly and separately hereinafter referred to as “Parties” or “Party” for the purpose of establishing and achieving various goals and objective relating to the project , The Grey Group .

***WHEREAS***, the aforementioned Parties desire to enter into the herein described agreement in which they shall work together to accomplish the goals and objectives set forth;

***AND WHEREAS***, the Parties are desirous to enter an understanding, thus setting out all necessary working arrangements that the Parties agree shall be necessary to complete this project;

***AND WHEREAS***, the Parties are bound by the terms of the Mutual Non-Disclosure Agreement;

**MISSION**

The aforementioned project has been established with the following intended mission in mind:

*To provide expertise, business, product and market development insight with a global understanding of products, markets and regulatory dynamics.*

**PURPOSE AND SCOPE**

The Parties intend for this Memorandum of Understanding to provide the cornerstone and structure for any and all possibly impending binding contract or agreements which may be related to the project.

**OBJECTIVES**

The Parties shall endeavor to work together to develop and establish policies and procedures that will cause the formation of The Grey Group and promote and sustain a market for Aerospace and Aviation Consultancy Services, and intend to maintain a product and/or services that meets or exceeds all business and industry standards.

**RESPONSIBILITIES AND OBLIGATIONS OF THE PARTIES**

It is the desire and the wish of the aforementioned Parties to this MOU Agreement that this document should not and thus shall not establish nor create any form or manner of a formal agreement or indenture, but rather an agreement between the Parties to work together in such a manner that would promote a genuine atmosphere of collaboration and alliance in the support of an effective and efficient partnership and leadership meant to maintain, safeguard and sustain sound and optimal managerial, financial and administrative commitment with regards to all matters related to the project through means of the following individual services .

**SERVICES COOPERATION**

Aero Business Development LLC, A United States of America Company shall render and provide the following services that include, but are not limited to:

* Expertise
* Incidental startup expenses recognized by the Parties as related to the formation and initiation of the Purpose

ADS-B Global LLC, A Michigan Company shall render and provide the following services that include, but are not limited to:

* Expertise
* Incidental startup expenses recognized by the Parties as related to the formation and initiation of the Purpose

Forrest Colliver, and at such time and thereafter as AeroNextGen, shall render and provide the following services that include, but are not limited to:

* Expertise
* Incidental startup expenses recognized by the Parties as related to the formation and initiation of the Purpose

**ASSIGNMENT**

Neither party to this Memorandum of Understanding may assign or transfer the responsibilities or agreement made herein without the prior written consent of the non-assigning party, which approval shall not be unreasonably withheld. The Parties expected that Forrest Colliver will assign and/or transfer his responsibility as an individual to an entity “AeroNextGen”.

**MOU SUMMARIZATION**

***FURTHERMORE***, the Parties to this MOU have mutually acknowledged and agreed to the following:

* The Parties to this MOU shall work together in a cooperative and coordinated effort, and in such a manner and fashion to bring about the achievement and fulfillment of the goals and objectives of this project.
* It is not the intent of this MOU to restrict the Parties to this Agreement from their involvement or participation with any other public or private individuals, agencies or organizations.
* The Parties to this MOU shall mutually contribute and take part in any and all phases of the planning and development of this project, to the fullest extent possible.
* It is not the intent or purpose of this MOU to create any rights, benefits and/or trust responsibilities by or between the parties.
* The Parties recognized the expenditure of funds by each Party and the Parties expect that an equal recognition of and, as required, reimbursement by the Parties to achieve an equitable stake in the Project. The Parties expect that this equalization will occur upon formation of The Grey Group or as an action resulting from the dissolution of this Memorandum.
* In the event that other contributed funds should become necessary, any such endeavor shall be outlined in a separate and mutually agreed upon written agreement by the Parties or representatives of the Parties in accordance with current governing laws and regulations, and in no way does this MOU provide such right or authority.
* The Parties to this MOU have the right to individually or jointly terminate their participation in this Agreement provided that advanced written notice is delivered to the other party.
* Upon the signing of this MOU by the Parties, this Agreement shall be in full force and effect.

**AUTHORIZATION AND EXECUTION**

The signing of this Memorandum of Understanding does not constitute a formal undertaking, and as such it simply intends that the signatories shall strive to reach, to the best of their abilities, the goals and objectives stated in this MOU.

This Agreement shall be signed by Aero Business Development LLC, a United States of America company and ADS-B Global LLC, a Michigan company and Forrest Colliver shall be effective as of the date first written above.

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(First Party Signature) (Date)

Aero Business Development LLC, a United States of America company

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(Second Party Signature) (Date)

ADS-B Global LLC, a Michigan company

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(Third Party Signature) (Date)

Forrest Colliver