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Cc: George Reenstra
From: "Lois Klas" [REDACTED] on behalf of "George Reenstra" [REDACTED]
Sent: Tue 8/10/2010 7:45:34 PM
Subject: 750

I spent about three hours this morning at the Argentinean Consulate. I was an invited guest representing 750. As you may be aware, Sikorsky was also present (Howard Germon and Ray Whittaker). Currently my evaluation is the Argentineans are on the fence whether to go after 750 and take delivery after Sikorsky does the modifications so they can be operational in January, or wait until next August to take delivery of a brand new C++. From Sikorsky's standpoint, delivering a new aircraft to them is far more profitable. I personally think that is the avenue they will go down.

The key to selling 750 is to convince the Argentineans not to wait. I began that process in earnest with them today. We will be meeting with them again Thursday and then my goal will be to get them to come to St. Thomas to physically see the aircraft. We need to convince them to take 750 for an earlier delivery. This will force Sikorsky to come our way.

Separately from the Argentineans, I am working Sikorsky and hoping to drive them towards 750. But in order to achieve that, we are going to need a contract commitment most likely by late next week that if they take 750, you will take a duplicate of 750 which will deliver to you sometime late next summer. The aircraft will be an even swap. No money will change hands. The advantage to you is you will have a serial number close to 800 and a 2-year newer aircraft that certainly has greater value. If it is not your intention to take a replacement C++, we need to know that so I can stop my efforts and Sikorsky can do likewise.

There is a possible additional alternative and that is to take a D Model. I do not have the pricing for a D Model configured like 750. I am trying to get that number from Sikorsky and will send it to you when I receive it. My initial thought is it will be somewhere around \$13 million but that is just a guess at this point. From a delivery standpoint you are possibly looking at sometime in late 2012 or early 2013. (I believe they just sold another batch of D Models.) But I think we can negotiate a slot.

In addition to all the above, I need confirmation that I am representing your aircraft and that in the event it is sold or traded at \$12.5 million, I will be paid a commission of \$100,000. This is what we agreed to and I'm assuming it will be honored but I would like confirmation before I expend additional efforts. Please advise so I know how to respond for the Thursday meeting. I think we do have a shot at this but it is not a cake-walk.

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