

From: Larry <[REDACTED]>

To: Je vacation <jeevacation@gmail.com>

Subject: Fwd: BBJ SN 29200 JEGE- WPB 12/31/2017

Date: Mon, 01 Jan 2018 00:42:41 +0000

Attachments: LOI_LELAC_SIGNED.pdf; ESN_874584.xls; ESN_875066.xls;
N43FC12272017125316.pdf

Jeffrey

Below is an Email from Frank, explaining the bullet points of the BBJ engine deal., you were correct,, scam, he doesn't have the \$2M deposit, I don't understand why the engine buyer would provide the deposit?

Manny at FJTurbines did not return my phone call on Friday regarding cost of BBJ -7B27 engines, I will have pricing on Tuesday.

I mentioned to Frank we would prefer a Longer demo flight, Frank informs we could only accomplish a 2 hour flight according to his LOI to the seller.

See attached LOI 's

Thx,
Larry

Sent from my iPad

Begin forwarded message:

From: "LELAC AEROSPACE" <info@lelacaero.org>

Date: December 31, 2017 at 4:37:43 PM EST

To: "Larry" <[REDACTED]>

Cc: <[REDACTED]>

Subject: FW: BBJ SN 29200 JEGE- WPB 12/31/2017

Hi Larry,

The below is a recap of our conversation we had several weeks ago regarding MSN 29200. As stated, we have secured a buyer for both engines installed on MSN 29200 at 10MM USD E/A. Main reason for this is due to the current mint condition of the engines. Another major reason we are fortunate to have this deal on the table is the fact that new engines from the OEM are costing in excess of \$13.5MM e/a with a 180 day lead time. Our 2 engines are stock ready to ship on 1/31/2018. Making our offer a win-win for the buyer.

Below the bulletpoints reflecting a checklist of the process moving forward:

- (1) LOI executed between Seller and Lelac Aerospace 30December2017
- (2) Lelac is arranging funding of (escrow deposit in the amount of \$1.95MM USD) 3rd party funder should have the escrow deposit NLT 08JAN2017.

- (3) In the event Lelac does not raise the funds for the deposit in time, Lelac will request JEGE to facilitate the Escrow Deposit (Fully refundable).
- (3a) Would prefer that JEGE provide us the deposit of 2.0 Million dollars into the ESCROW ACCOUNT with IATS.
- (4) Once escrow has been funded, the seller will be notified by IATS and seller will allow initial records inspection of the engines the LOI schedule.
- (5) 1st inspection of engine records, VBSI and Engine MPA run will net full engine records. The results of this inspection and full records / data will be forwarded to the Engine Buyer.
- (6) Engine buyer will issue his LOI and escrow deposit into same IATS escrow no later than 16JAN2018.
- (7) ESPA will be drafted and closing of deal will be set off for 31 JAN 2018 for the back to back purchase/sale of the A/C and Engines.
- (8) A/C will deliver to Medford OR or JEGE Choice of delivery location.
- (9) Engines will be delivered from that location, JEGE will keep the airframe.
- (10) Full Back to back transfer of title will occur on 31JAN2018 via IATS Escrow and Title Agent .
(www.insuredaircraft.com)
- (11) JEGE would take possession of the airframe while Lelac sources two 7B27 engines for long term lease from a major engine lessor.

SUMMARY

\$20.0MM USD Sale of the Two CFM65-7B27 B3 Engines (To another BBJ operator) (LELAC SELLER- IRELAND CUSTOMER- BUYER)

\$19.5MM USD Sales Price of the BBJ SN 29200

\$500K Margin on the sale of the Engines

\$2.0MM USD- Sale of the Aircraft minus the engines to JEGE (JEGE BUYER- LELAC SELLER)

Total Gross Margin for Lelac Aerospace, LLC \$2.5MM USD

Thanks

Franco



Thank you for contacting Insured Aircraft Title Service, Inc. ("IATS") about engaging IATS to serve as the escrow agent in connection with this transaction. Attached are the Terms and Conditions of Escrow Services Provided by Insured Aircraft Title Service, Inc. (the "Terms and Conditions"). The agreement of IATS to serve as the escrow agent in connection with this transaction is conditioned in all respects on the attached Terms and Conditions. By continuing to engage the services of IATS, the parties agree to the attached Terms and Conditions unless any party immediately informs IATS that they do not agree to the attached Terms and Conditions. Please complete as much information as possible on the attached form and return it by email or fax when you are ready to start an escrow file. Please send a copy of the purchase agreement/sales contract when executed. Attached are our wire transfer instructions to submit funds. Please be sure to reference the aircraft description the wire transfer. This reference will ensure a prompt identification and confirmation upon receipt. All funds are held as fully refundable to the remitter until we have a fully executed purchase agreement outlining the terms by which it should be held. Should you have any questions or need additional information, do not hesitate to contact us.

Katie Miller

for Joan F. Roberts, Vice President

Insured Aircraft Title Service, LLC

4848 SW 36th St

Oklahoma City, OK 73179

Phone [REDACTED]

Joan's fax [REDACTED]

Joan's email: [REDACTED]