

From: "Barry J. Cohen" <[REDACTED]>
To: jeffrey E. <jeevacation@gmail.com>
Subject: FW: Leon Black - Purchase of G650
Date: Tue, 27 Jun 2017 13:07:34 +0000

FYI

From: Barry J. Cohen
Sent: Tuesday, June 27, 2017 9:02 AM
To: 'Tom Mitchell' <[REDACTED]>; Deyoe, David <[REDACTED]>; Lee Rohde <[REDACTED]>
Cc: Wimer, Ruth <[REDACTED]>; Ada Clapp <[REDACTED]>; John Castrucci <[REDACTED]>
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Understood. If "airworthy" is the typical provision, then this seems fine. I just wondered if there was a higher standard that is sometimes used in contracts.

And you are saying that because we are requiring a 48-month inspection as a pre-condition to closing, we can live with a more basic pre-buy inspection, right?

From: Tom Mitchell [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Tuesday, June 27, 2017 8:58 AM
To: Barry J. Cohen <[REDACTED]>; Deyoe, David <[REDACTED]>; Lee Rohde <[REDACTED]>
Cc: Wimer, Ruth <[REDACTED]>; Ada Clapp <[REDACTED]>; John Castrucci <[REDACTED]>
Subject: RE: Leon Black - Purchase of G650

Hi Barry,

I can take a shot at these questions as others can chime in.

There are actually 4 ranking inspections offered by Gulfstream under the task of what we are calling a pre-purchase inspection. I think we should plan to modify which level is most appropriate based on the decision to perform the ancillary tasks like the 48 Month Inspection and bulkhead install. Reason being, is the redundancy is significant with the 48 Month inspection; for example the interior and landing gear is removed and inspected for corrosion, which is also done on the higher level pre-purchase inspections. Therefore, depending on who is funding which inspection, we should manage the process to be most cost effective yet meet the necessary inspection(s).

The term airworthy may sound less than stringent, however it is an FAA legal term that is universally used to state that the aircraft must meet its type design; meaning all systems and components must operate as designed. This would include something as small as a reading lamp over a seat. In reality, it is a fairly conservative term with respect to a buyer's interest. An example of a discrepancy that is actually airworthy would normally be wear and tear related such a scratches and cosmetic findings.

Regards,
Tom

From: Barry J. Cohen [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Tuesday, June 27, 2017 8:36 AM
To: Deyoe, David; Lee Rohde; Tom Mitchell

Cc: Wimer, Ruth; Ada Clapp; John Castrucci
Subject: RE: Leon Black - Purchase of G650

Two more things:

- Exhibit C references a "basic" pre-purchase inspection. What are the merits of doing a basic vs. premium pre-buy inspection?
- "Airworthy" seems like a pretty low standard. Is that sufficient?

From: Deyoe, David [[mailto:\[REDACTED\]](mailto:[REDACTED])]

Sent: Monday, June 26, 2017 11:25 PM

To: Barry J. Cohen <[REDACTED]>; H. Lee Rohde III ([REDACTED]) <[REDACTED]>;
Tom Mitchell ([REDACTED]) <[REDACTED]>

Cc: Wimer, Ruth <[REDACTED]>; Deyoe, David <[REDACTED]>

Subject: Leon Black - Purchase of G650

Barry, Lee, and Tom – Attached are a clean version (the Word document) and a marked version (the pdf version) of the letter of intent incorporating the changes Barry requested along with several other minor (primarily stylistic) changes. Please review the revisions and call or email me with any comments or questions you may have in the morning.

Dave

David P. DeYoe
McDermott Will & Emery
227 W. Monroe Street
Chicago, Illinois 60606
Office: 312-984-7659
Mobile: 847-727-4336

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