

Jeffrey,

after reviewing my notes on the budget to repair the Bell 430, you mentioned a cost of \$350k for repair work,

actually the known items needing to be completed to make airworthy are \$293,393.14 the additional \$59,819.34 was interior work, which in my opinion is high, we should be able to get better pricing in USA, if you would prefer to accomplish interior once helicopter arrives in USA.

Estimated Labor charge for maintenance requested:

Labor £24,275.00 pounds sterling = USA \$37,805.64

Parts estimated: = \$255,587.50

total for Maintenance = \$293,393.14

Interior quote in Pounds £38,410.00 = \$59,819.34

USD: Total \$353,212.48 maintenance and interior from PremiAir in UK, </DIV>

Jeffrey, this is my rough draft for your approval, if you could critique ?

Mr. Craig Lamminman,

We would like to offer the following conditions in the purchase of N90-1RL a Bell 430 helicopter.

-Purchase price to be \$1,600,000.00 USD "As is, Where is"

-A refundable \$100,000.00 would be paid to escrow, Buyer has right to complete oil analysis of engines, tail rotor gear box and main rotor gear box at buyers expense.

-PremiAir will be contracted to completed the quoted work scope estimate below, at requested reduced price of \$250,000.00 USD.

-it is understood there will be discrepancies found and will be subject to buyers approval, repaired at current shop hourly rate, and will be considered over and above the fix quote provided by PremiAir.

-I am making arrangements for the Chief Inspector from Edwards & Assoc in Fort Lauderdale (A Bell owned company), Chris Gray, who is currently on Cyprus Island, to visit the Bell 430 this weekend on his return trip to the USA and evaluate the Bell 430. I would like Chris Gray to witness the engine monthly test run during his visit.

please advise if these are acceptable terms in moving forward in this purchase?

Sincerely,

Larry Visoski

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