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Cc: [REDACTED]
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Sent: Thur 10/4/2012 7:46:08 PM
Subject: GII engine update

Jeffrey

regarding GII engines, I have Larry Morrison reviewing the engine specs on the O'Gara engines for sale,. I spoke John Foster at O'Gara Aviation,.he is selling two GII engines that are due engine overhaul in July 2015 , \$165,000 each outright purchase, we can keep our old engines for parts if needed. I will discuss with Rich Kahn and compare value of overhauling our engines, trading our old engines to BizJet Engine in exchange for their engines which have an overhaul date of March 2016 and July 2017 for \$195,000 each. If the engines are due overhaul, it will be a hard to sell for what little value will remain on the aircraft.

Current choices at this time:

-1 BizJet engine exchange \$195,000 due overhaul March 2016 and July 2017, we give them our engines on exchange, this will allow the GII to be operational till March 2016 in Stage II countries such as Africa and South America.

-2 O'Gara engines, outright purchase, we keep our old engines as parts, \$165,000 due overhaul July 2015 overhaul, with possible extension till Jan 2016 when Stage II ban in USA is scheduled to begin.

-3 Dallas AirMotive, overhaul our engines \$225,000 plus parts which could double the overhaul price.

O'Gara engines, info:

*Larry, -
I enjoyed visiting with you on the phone today. Following are details of the two Spey engines I purchased for install on our G-II sn-157 N468HW. We sold that aircraft a few weeks ago without these exchange engines.*

These engines have very good component life remaining - less than 2000 hours since overhaul - just over 600 hours since MidLife inspection. Attached are the engine LLC list for each engine.

Below are logbook entries for the engine overhauls (Airwork - July 1995) and engine Mid-Life with additional 10-year Calendar Inspections (Dallas AirMotive - June 28, 2007).

Because the Mid-Life inspections were also signed off with a 10 Year Calendar Inspection, Rolls Royce initially confirmed that sign off of the Mid-Life inspection in 2007 with the 10 year inspection should make the next engine shop visits (overhaul) due in mid-2017 or at 8000 hours since overhaul. However, another RR employee says the 20-years since overhaul limit would apply - not just the 8000 hour limit. If so, the engines would be due overhaul in July 2015. Even if that is the case, I would think with the low hours since Overhaul and Mid-Life inspections plus 10-year calendar sign off in 2007 would be sufficient for a five month extension to December 31, 2015 when the Stage II Noise exemption for aircraft under 75,000 # will expire.

Presently the engines are installed on G-II 008 which was flown to Dodson Aviation Ottawa, Kansas approximately 9 weeks ago. Engines can be examined and test run upon contract of sale.

If you wish, upon payment for the engines, the Dodson maintenance facility will:

- (a) install engines 8520 and 8521 on your G-IIB and retain your current engines as payment for the R&R, or*
- (b) at your expense install engines 8520 and 8521 on your G-IIB and ship engines currently on your G-IIB as you direct, or*
- (c) at your expense remove engines 8520 and 8521 from GII-008 and ship to to you as you direct.*

Price of engines 8520 and 8521 is \$195,000 each. We will sell both engines together at \$165,000 each (\$330,000 total).

Please let me know what other information you need. If the engines are what you want, I will send you a one page purchase offer which will be subject to satisfactory exam and test of the engines.

Best regards,

*John Foster
O'Gara Aviation*