

From: "Barry J. Cohen" <[REDACTED]>

To: jeffrey E. <jeevacation@gmail.com>

Subject: RE: Plane Purchase Agreement

Date: Wed, 02 Aug 2017 23:21:32 +0000

Attachments: 08022017162754.pdf

Deposit amount is \$1MM. Seller default could be someone approaches them and offers \$2MM more. All conditions to closing are met. They refuse to close. We have some specific performance rights, so I'm not sure I care about the \$1MM liquidated damages.

From: jeffrey E. [mailto:jeevacation@gmail.com]

Sent: Wednesday, August 02, 2017 7:06 PM

To: Barry J. Cohen <[REDACTED]>

Subject: Re: Plane Purchase Agreement

send contract, its in the details who pays pre buy,? 1 give up ok, they want to sell and have little alternative . 2 what is the deposit amount. 3. seller default. ?

On Wed, Aug 2, 2017 at 6:43 PM, Barry J. Cohen <[REDACTED]> wrote:

We are negotiating a purchase agreement for the Oxy plane. Still \$47MM. Two sticking points relate to something you referenced previously.

1. Seller wants to be able to walk if the inspection requires repairs that take longer than 2 months OR cost more than \$3MM. We suggested that they shouldn't be rewarded with walk rights if there are delays and that if the repairs are required, they're going to make them anyway, so why should they walk?
2. We said that we would pay \$1MM of liquidated damages if we default and that Seller should pay \$1MM if they default. Seller said they want us to pay, but not them.

Do you think we should insist on our position?

Barry J. Cohen |

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Tel. [REDACTED]
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please note

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JEE

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