

From: [REDACTED]

To: jeevacation@gmail.com

Subject: Re: GIV

Date: Wed, 28 Dec 2011 07:18:33 +0000

The feeling I got from Ron, the director of maintenance, (he's been there 12 years and knows the company pretty well,. Ron told me they were getting low ball offers in 5M to 5.7 range when they first listed at "make offer" they didn't even respond to these offers.

Since the board of trustees is making the decision, Ron mentioned they don't want to give the plane away, however the CFO is trying to cancel the data base subscriptions, and no company personal is able to use the plane, it was the chairman's own aircraft,.so the plane is just sitting at this point.

--- I think a 6M offer is the right number to start, and purchase 6.2M, maybe, its obvious they would take 6.5M to close, in my opinion.

I know we will hit them hard during prebuy, my gut tells me a 250K perbuy to seller to repair airworthy items, corrosion I spotted on spoiler boards, and usually will find delamination on engine cowls, if we have Gulfstream complete the prebuy, I'm sure they pick the plane apart in our favor, along with Sean recommendations on ASC's (Aircraft Service Change's) not mandatory but some are very good improvements that Gulfstream publishes and refinements to any and all systems operation.

Ken Hart The Broker from Welch aviation is checking on price and whether it is beneficial to seller to close before Jan 1st., I should have that answer in the morning.

I will sent more photos in next email.

budget numbers: Great Paint job: \$140,000

-for starters, Plane Perfect Interior shop, Former Jet Aviation interior guys, formed their own company when Jet Aviation closed their interior shop, located in West Palm beach. Plane Perfect installed Boeing Carpet, and complete interior install and removal of Boeing's interior, very capable compay,

they charge \$6,000 per captain chair for new leather, and \$15,000 for new foam and fabric on Divan.,

thx

larry

In a message dated 12/27/2011 10:22:54 P.M. Eastern Standard Time, jeevacation@gmail.com writes:

did you get a sense of price? i think we should offer 6. with all parts.

On Tue, Dec 27, 2011 at 10:40 PM, <[REDACTED]> wrote:

Jeffrey,

Don Bass called me and shared some info on the GIV.

-Aircraft was originally offered at 8M when it first came on market,. 4 months ago.

-Don made offer 30 days ago for another client, at 5.9 - 6M he said., at that time the plane's ask price was lowered to 6.9M

-Don didn't think you would be interested in a plane 25 years old, that's why he did mention the aircraft to us.

-Don never sent a representative to see the GIV in person, he didn't know the wood was new in 2007, and cockpit shows to wear.

-Don concern is low utilization over the past year, and told me he'd prefer an aircraft to have 6000 to 7000 hours total time compared to 3500 hours, (that makes no sense to me). I think he's embarrassed he didn't present this GIV to you, and he asked me how did I find this plane,. Don wrote the plane off due to age and never sent a rep to look at in person.

-in 2017 when engines are due next mid life, cost is \$600,000 per engine,

-engines where overhauled in 2007 and have 106 flight hours logged.

-Don is concerned about tail corrosion, (which we could inspect)

-Don is concerned about internal engine corrosion, (borescope would determine during prebuy).

-i reminded Don the aircraft lived in a hanger in Reno, a Desert state.

I agree that we should consult Sean Lancaster if we proceed.

Should I contact Sean for his opinion?

I will fwd photos later tonight when I return to Ranch.

Thank you,

Larry

Sent via BlackBerry by AT&T

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