

**From:** [REDACTED] <[REDACTED]>  
**To:** Je vacation <jeevacation@gmail.com>  
**Subject:** Fwd: BBJ SN 30884 [CC-MERO.FID1500434]  
**Date:** Fri, 07 Oct 2016 18:30:09 +0000

---

Sent from my iPhone

Begin forwarded message:

**From:** Rob DiCatri <[REDACTED]>  
**Date:** October 7, 2016 at 1:55:53 PM EDT  
**To:** Darren Indyke <[REDACTED]>  
**Cc:** Claire Brugirard <[REDACTED]>, Larry <[REDACTED]>, "Nelson, Michael" <[REDACTED]>  
**Subject:** Re: BBJ SN 30884 [CC-MERO.FID1500434]

Mr. Indyke,

Though we made it clear in our message that our offer was non-negotiable, our leadership has considered your proposal and will accept a price of \$17m under the following conditions:

1. The purchase is on an "as is, where is" basis at AUH, and this will be reflected as the delivery condition in the purchase agreement
2. All rectification costs as a result of the pre-purchase inspection are therefore for the account of the buyer
3. The full purchase price will therefore be paid to the seller's account by the buyer, without any deductions
4. The buyer will pay for the ferrying of the aircraft to the pre-purchase inspection facility at a full market charter rate
5. The above will be reflected in the purchase agreement to the seller's satisfaction within 14 days of this message

Your representatives are well aware of the mechanical condition of the aircraft from their visits to our facilities, therefore this is a more than fair offer.

We require your acceptance or rejection of this offer immediately, otherwise we will proceed with other potential purchasers.

We look forward to receiving your response.

Rob D. DiCatri  
President & CEO  
Royal Jet LLC

On Oct 7, 2016, at 7:33 PM, Darren Indyke <[REDACTED]> wrote:

Dear Claire:

I have been instructed either to prepare a purchase agreement embodying the \$17 million purchase price provided in my October 5 email to you or to terminate negotiations and withdraw Thomas World Air, LLC's/Plan D, LLC's deposit. Please advise how you wish for me to proceed. Thank you.

Regards,

DARREN K. INDYKE  
DARREN K. INDYKE, PLLC  
575 Lexington Avenue, 4th Floor  
New York, New York 10022  
Telephone: [REDACTED]  
Telecopier: [REDACTED]  
Mobile: [REDACTED]  
email: [REDACTED]

\*\*\*\*\*  
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On Oct 6, 2016, at 3:45 PM, Claire Brugirard <[REDACTED]> wrote:

Dear Darren,

Yesterday's email is well received and has been shared with higher management.

We will come back to you as soon as we hear from them with our feedback.

Best Regards,

Claire Brugirard

+ [REDACTED]

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**From:** Darren Indyke  
**Sent:** Thursday, October 6, 2016 23:41  
**To:** Claire Brugirard  
**Cc:** Larry; Nelson, Michael; Rob DiCastrì  
**Subject:** Re: BBJ SN 30884 [CC-MERO.FID1500434]

---

Dear Claire:

Please confirm receipt of my email of yesterday's date and advise regarding the status of this matter. Thank you.

Regards,

DARREN K. INDYKE  
DARREN K. INDYKE, PLLC  
575 Lexington Avenue, 4th Floor  
New York, New York 10022  
Telephone: [REDACTED]  
Telecopier: [REDACTED]  
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\*\*\*\*\*

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On Oct 5, 2016, at 2:57 PM, Darren Indyke <[REDACTED]> wrote:

Dear Claire:

Thank you for your attempt at a resolution of this matter.

If the purchase price is reduced to \$17 million with the woodwork as is, then we can move forward. Otherwise, you may consider Thomas World Air, LLC's/Plan D, LLC's offer terminated and further negotiations with respect to the aircraft at an end.

I appreciate your quick response and wish you luck if you decide to proceed with others.

Regards,

DARREN K. INDYKE  
DARREN K. INDYKE, PLLC  
575 Lexington Avenue, 4th Floor  
New York, New York 10022  
Telephone: [REDACTED]  
Telecopier: [REDACTED]  
Mobile: [REDACTED]  
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On Oct 5, 2016, at 12:24 PM, Claire Brugirard <[REDACTED]> wrote:

Dear Darren,

We have shared your message below with our leadership and are writing to communicate our position on this matter.

We do not believe that the offer made at USD 15,5 M reflects even close to the market value of the aircraft in its current condition, and we are disappointed that your principle has decided at this late stage to change his offer. As noted below, we were transparent throughout this process, and you sent Mr. Visoski over here having received all of the correct information and the feedback from your local representative. Even he initially expressed satisfaction with the interior and the technical condition of the aircraft, before then coming back to us with these new issues.

Despite this, we are prepared to make an additional effort in order to show our goodwill and close this deal.

We propose a final and non-negotiable offer as follows:

**Option A:** We maintain the price at USD 17.8 M, however Royal Jet commits to making basic "touch-ups" on the interior woodwork at a qualified shop located here in Abu Dhabi.

**Option B:** The aircraft is purchased on an "as-is" basis (i.e. with the interior wood work in its current condition) in which case Royal Jet accepts to reduce the price to USD 17.5 M.

Please note that under both scenarios we will not accept any further reductions on the price even if after touch-up work is complete the result is still not to an "acceptable standard" according to the buyer or the buyer's representative. Furthermore, only airworthiness issues will be addressed in the pre-purchase inspection process, and this will be reflected in the delivery condition to be defined in the purchase agreement, which is to be executed by both parties before the aircraft is sent for such inspection.

If the above is not acceptable to the buyer, he is welcome to withdraw his deposit and we will re-open discussions with other prospective purchasers.

Given the work done by both parties on this transaction so far, we hope it can still be completed, however we require the buyer's response by the close of business on Friday 7<sup>th</sup> October.

We look forward to receiving your response.

Best Regards

<image001.png>

**[REDACTED] Brugirard**  
Sales Manager

PO Box 60666, Abu Dhabi, United Arab Emirates  
Direct: +[REDACTED] | 24H: +[REDACTED]  
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[sales@royaljetgroup.com](mailto:sales@royaljetgroup.com) | [www.royaljetgroup.com](http://www.royaljetgroup.com)

---

**From:** [REDACTED] Brugirard  
**Sent:** Monday, October 3, 2016 7:21 PM  
**To:** Darren Indyke  
**Cc:** Larry; Nelson, Michael  
**Subject:** Re: BBJ SN 30884 [CC-MERO.FID1500434]

Dear Darren,

Your email below has been shared with our senior management.

They have a meeting this coming wednesday during which they will discuss this so I should have an answer by Wednesday evening our time which is Wednesday morning your time.

Appreciate your patience and understanding.

Thanks

Best Regards,

Claire Brugirard

+ [REDACTED]

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**From:** Darren Indyke  
**Sent:** Thursday, September 29, 2016 20:04  
**To:** Claire Brugirard  
**Cc:** Larry; Nelson, Michael  
**Subject:** Re: BBJ SN 30884 [CC-MERO.FID1500434]

Dear Claire:

Thank you for your letter. We appreciate the spirit in which it was written, and we too would like to come to an understanding.

However, as the lawyer for the principal of Thomas World Air, LLC and Plan D, LLC, I feel obliged to point out the following:

1. We received numerous photographs from you detailing the interior of the aircraft, and none of those photographs showed any of the wear and tear that was immediately apparent upon a visual inspection of the interior.
2. We were initially sent documents that reflected the fact that one engine had only 4,400 hours on it and the other engine had 11,500 hours on it. However, we are now advised that the first engine actually has 6,600 hours on it and the other engine has 12,400 hours on it. Thus, these engines have a total of 3,100 more hours on them than you initially represented to us. At our rate of flying, this equates to approximately 4-5 more years of use than we were led to believe when we were negotiating the sales price.

In light of this, I am unsure how we should proceed. Candidly, my principal is very disappointed both by the change in information about the aircraft from that which was initially conveyed to him and with the expenses he has had to incur to date in order to uncover information that should have been provided to him at the outset. I must also tell you that we have received a bid to refinish the wood of approximately \$1.25 million. Moreover, our consultants estimate another \$1.25 million reduction in value as a result of the additional previously undisclosed engine wear and tear. If we are to persuade my principal to move forward, I believe that we could only do so at a new price of around \$15.5 million.

I am hopeful that we can move forward at this price which better reflects the true condition of the aircraft. However, Larry Visoski informs me that you have received two other offers on the aircraft, and we will understand if you wish to pursue those instead.

Please let us know how you wish to proceed.

Regards,

DARREN K. INDYKE  
DARREN K. INDYKE, PLLC  
575 Lexington Avenue, 4th Floor  
New York, New York 10022  
Telephone: [REDACTED]  
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On Sep 29, 2016, at 8:32 AM, Claire Brugirard <[REDACTED]> wrote:

Dear Darren,  
Dear Larry,

Our Management has had a detailed meeting with our Chairman this afternoon in order to discuss this topic.

We would like to clarify that Royal Jet has been fully transparent with regards to the condition of the aircraft; the aircraft was made available for viewing twice for two different people who each have made a different evaluation about the quality of the interior woodwork. We understand that this can happen since this is a subjective matter.

We would like to assure you of our intention to resolve this issue together and find an agreement in order to move forward with the deal.

Since the quality of the interior woodwork on a pre-owned aircraft will always be subject to various individual and personal opinions and since it will be extremely difficult (and most likely an open end) to define and agree together what would be the "acceptable standard" to which we would have to bring the woodwork; we would like to hear from you how we can help in resolving the issue or what can be done from our side to compensate if the buyer were to accept the aircraft with the interior woodwork as it is now.

We look forward to hearing from you on this and hope we will be able to move forward with a solution that is acceptable to both parties.

Best Regards

<image001.png>

**Claire Brugirard**  
Sales Manager

PO Box 60666, Abu Dhabi, United Arab Emirates  
Direct: + [REDACTED] | 24H: + [REDACTED]  
Mobile: + [REDACTED] | Fax: + [REDACTED]  
[sales@royaljetgroup.com](mailto:sales@royaljetgroup.com) | [www.royaljetgroup.com](http://www.royaljetgroup.com)

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**From:** Darren Indyke [mailto:[REDACTED]]  
**Sent:** Wednesday, September 28, 2016 5:47 AM  
**To:** Nelson, Michael  
**Cc:** Claire Brugirard; Ashok Kumar; Husham Osman; Larry  
**Subject:** Re: BBJ SN 30884 [CC-MERO.FID1500434]

Dear Mike:

I assume you are already aware that I have received reports that Mr. Visoski was very disappointed with his inspection of the aircraft. He was particularly dissatisfied with the very poor quality and condition of the interior woodwork of the aircraft, which we were lead to believe was immaculate. I assume the Seller will agree as part of the Sale and Purchase Agreement to bring the woodwork up to the standard that was previously represented to Buyer. Please notify us by the close of business on Thursday, September 29, 2016, if this is acceptable. If not, Buyer will immediately request the return of its deposit. Please let me know if we can resolve this issue and move forward.

Regards,

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DARREN K. INDYKE, PLLC  
575 Lexington Avenue, 4th Floor  
New York, New York 10022  
Telephone: [REDACTED]  
Telecopier: [REDACTED]  
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On Sep 27, 2016, at 8:55 AM, Nelson, Michael <[REDACTED]> wrote:

Dear Darren,

Further to my email below and the subsequent emails from Husham in relation to points 4 and 5 below, please do let us know if you have any further queries in relation to the Aircraft Purchase Agreement.

We look forward to receiving your input and proceeding to finalise the Aircraft Purchase Agreement.

Kind regards,

Mike

Michael Nelson  
Senior Associate | Clyde & Co  
Direct Dial: [REDACTED] | Mobile: [REDACTED]



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**From:** Nelson, Michael [[mailto:\[REDACTED\]](mailto:[REDACTED])]  
**Sent:** 22 September 2016 19:02  
**To:** Darren Indyke  
**Cc:** Claire Brugirard; Ashok Kumar; Husham Osman; Larry  
**Subject:** RE: BBJ SN 30884 [CC-MERO.FID1500434]

Dear Darren,

Good to speak to you earlier and thank you for your time on the call.

As requested, please see the following summary of the points we discussed:

1. **Section 2(a)(v):** The square brackets can be deleted. The aircraft will comply with ADs issued by the GCAA and the FAA.
2. **Section 2(a)(vi):** Royal Jet can provide the Certificate of Airworthiness from the GCAA and the latest Airworthiness Review Certificate ("ARC"), which is a revalidation of the Certificate of Airworthiness. The ARC is issued annually and is a certification of the airworthiness of the aircraft issued by Royal Jet and approved and stamped by the GCAA. The latest ARC will also include the latest Certificate of Release to Service ("CRS") and, further, a CRS should be issued following the C1 inspection as part of the Pre-Purchase Inspection. Please note that the CRS is not issued directly by the GCAA, but is issued under GCAA approval.
3. **Section 2(a)(vii):** The square brackets can be deleted. The Export Certificate of Airworthiness will be in a form acceptable to the FAA as determined by the DAR.
4. **Section 2(a)(viii):** In relation to damage history, we discussed that Husham would circulate the relevant documentation in relation to the damage history of the aircraft in order that this may be distributed to the Purchaser's advisors.
5. **Section 3:** We discussed that the aircraft may only be inspected by a facility that is approved by the GCAA. We understand that Stambaugh Aviation is not. It is Royal Jet's preference for the aircraft to be inspected in the UAE at an inspection facility that is approved by the GCAA with an FAA DAR present (I understand there are a number based in the region). We agreed that Husham would circulate a list of proposed inspection facilities for consideration by the Purchaser. Further, if the parties are able to agree an inspection facility where we may inspect and close as sales tax will not be applicable (such as the UAE), then that would be preferable to avoid the difficulty of 're-inspection' following a relocation flight to a tax efficient location. Closing in the UAE would also stream-line the process for obtaining the Export Certificate of Airworthiness from the GCAA.
6. **Section 3(a):** If the aircraft is to be relocated, Royal Jet will look at the costs that it would expect to incur once that location is decided on with a view to agreeing an adequate cap.

Kind regards,

Mike

Michael Nelson  
Senior Associate | Clyde & Co  
Direct Dial: [REDACTED] | Mobile: [REDACTED]

[<image001.png>](#)

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**From:** Nelson, Michael

**Sent:** 22 September 2016 16:46

**To:** 'Darren Indyke'

**Cc:** Claire Brugirard; Ashok Kumar; Husham Osman

**Subject:** RE: BBJ SN 30884 [CC-MERO.FID1500434]

Dear Darren,

Apologies, can we please push this call back to 9.30am New York time / 5.30pm Abu Dhabi time?

Kind regards,

Mike

Michael Nelson  
Senior Associate | Clyde & Co  
Direct Dial: [REDACTED] | Mobile: [REDACTED]

[<image001.png>](#)

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**From:** Nelson, Michael [[mailto:\[REDACTED\]](mailto:[REDACTED])]

**Sent:** 22 September 2016 12:00

**To:** Claire Brugirard; Ashok Kumar; Husham Osman; Darren Indyke

**Subject:** RE: BBJ SN 30884 [CC-MERO.FID1500434]

Dear All,

Further to the emails below, I have sent you meeting requests for today's call at 9.00am New York time / 5.00pm Abu Dhabi time.

For ease of reference, the conference call details are as follows:

Dial-in (UAE): +971 4384 4020

Dial-in (USA): +1 212 710 3906

Meeting ID: 3322

Meeting password: 8844

Kind regards,

Mike

Michael Nelson  
Senior Associate | Clyde & Co  
Direct Dial: [REDACTED] | Mobile: [REDACTED]

[<image001.png>](#)

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**From:** Darren Indyke <[REDACTED]>

**Sent:** Wednesday, September 21, 2016 22:36

**To:** Claire Brugirard

**Subject:** Re: BBJ SN 30884 [CC-MERO.FID1500434]

9am NY time would be fine. Thanks.

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Sent from my iPhone

On Sep 21, 2016, at 2:34 PM, Claire Brugirard <[REDACTED]> wrote:

Hi Darren

Either 8am or 9am your time? (i.e. New York timing)

Let me know what suits you best

Best Regards,

Claire Brugirard

+ [REDACTED]

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**From:** Darren Indyke  
**Sent:** Wednesday, September 21, 2016 22:26  
**To:** Claire Brugirard  
**Subject:** Re: BBJ SN 30884 [CC-MERO.FID1500434]

Received. I can be available. What time?

Sent from my iPhone

On Sep 21, 2016, at 2:17 PM, Claire Brugirard <[REDACTED]> wrote:

Dear Darren

Can you kindly confirm you have received the email below?

Would you be available for a conference call tomorrow (thursday) morning NYC time in order to discuss a few points?

Best Regards,

Claire Brugirard

+ [REDACTED]

---

**From:** Nelson, Michael  
**Sent:** Tuesday, September 20, 2016 18:34  
**To:** Darren Indyke  
**Cc:** Ashok Kumar; Fahad Wali; Claire Brugirard; Husham Osman; Larry; Tebbit, Oliver; Marrinan, Joseph  
**Subject:** RE: BBJ SN 30884 [CC-MERO.FID1500434]

Dear Darren,

Further to the emails below, please find attached a revised draft of the Aircraft Purchase Agreement (in clean and red-line).

The revised draft remains subject to the further comments of Royal Jet.

Please note the following points, on which we'd be grateful for your input:

- 1. FAA registration:** There are a number of points which deal with FAA registration. Specifically, section 2(a)(v) in relation to ADs and section 2(a)(vii) in relation to the Export C of A. From Royal Jet's perspective, they do not wish to expose themselves to unknown costs if it is deemed by the FAA that modifications are required to the aircraft in order for it to be registerable with the FAA. We think it would be helpful for the parties to discuss – from a technical perspective – what the practical issues might be (if any). From Royal Jet's perspective, they are selling a UAE registered aircraft and they do not know if FAA rules and regulations impose additional requirements for registration of the aircraft with the FAA (that is something that Royal Jet would expect the Purchaser to be responsible for).
- 2. Inspection Facility:** The Inspection Facility is named as Stambaugh Aviation in Brunswick, Georgia. Is that facility authorised to inspect and work on UAE registered aircraft?
- 3. Relocation costs:** The Purchaser is to pay for the relocation costs of the aircraft to Brunswick, Georgia. Royal Jet assumes that, if the Purchaser does not accept the aircraft when tendered for delivery in the Delivery Condition, the Purchaser will be responsible for the relocation costs of the aircraft back to the UAE. Further, Royal Jet assumes that the Purchaser will be responsible for the relocation costs of the aircraft to Wilmington, Delaware. However, the Aircraft Purchase Agreement does not deal with those points and we'd be grateful for your confirmation that is commercially agreed and that the Aircraft Purchase Agreement will be amended accordingly.
- 4. Relocating to Wilmington, Delaware for closing:** We note that it is intended that the aircraft is relocated to Wilmington, Delaware from Brunswick, Georgia for closing following the inspection and potential rectification of any discrepancies in Brunswick, Georgia. Whilst we understand that may be necessary for tax reasons, Royal Jet would need comfort that there will be no re-inspection of the

aircraft and that any incidents that might occur on that relocation flight will not prevent the Purchaser closing. Currently, the Aircraft Purchase Agreement does not deal with that point specifically. Further, if there are any logistical solutions which might reduce or eradicate this problem then Royal Jet would be interested to discuss them.

5. **Escrow Agent fees:** The fees of the Escrow Agent seem high. Can you please confirm whether those costs relate to dealing with the closing of the sale and purchase of the aircraft only or whether they also cover the registration of the aircraft with the FAA (which Royal Jet would not expect to be responsible for the costs of).

We look forward to hearing from you.

Kind regards,

Mike

Michael Nelson  
Senior Associate | Clyde & Co  
Direct Dial: [REDACTED] | Mobile: [REDACTED]

[<image001.png>](#)

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**From:** Claire Brugirard [[mailto:\[REDACTED\]](mailto:[REDACTED])]  
**Sent:** 16 September 2016 10:32  
**To:** Darren Indyke; Nelson, Michael; Husham Osman  
**Cc:** Ashok Kumar; Fahad Wali; Larry  
**Subject:** FW: BBJ SN 30884  
**Importance:** High

Dear Darren,

Thank you for sending through the draft purchase agreement.

I am putting in the loop our lawyer, Mr Michael Nelson from Clyde & Co and Mr Husham Osman, our Director Technical in order to assist with the missing information.

I believe that some info has already been provided but for some reason some of the emails did not go through.

@Mike,

Can you please review the draft purchase agreement attached and provide your comments

@Husham,

Kindly provide the missing info so that we can have that completed in the draft purchase agreement as early as possible

Many thanks

Best Regards,

Claire Brugirard

Sales Manager

+ [REDACTED]

---

**From:** Darren Indyke [[mailto:\[REDACTED\]](mailto:[REDACTED])]  
**Sent:** Thursday, September 15, 2016 11:43 PM  
**To:** Claire Brugirard  
**Cc:** Larry Visoski  
**Subject:** BBJ SN 30884

Dear Claire:

I fully appreciate that communications may be delayed because of the holiday taking place. For that reason, in the interest of moving this process forward, I have attached for Seller's consideration a draft of the proposed Aircraft Purchase Agreement with respect to the purchase of the above referenced BBJ from Royal Jet LLC. Note that the Purchaser of the Aircraft will be Plan D, LLC an affiliate of Thomas World Air, LLC.

As you know, we are still awaiting a response to Mr. Visoski's email, which has required that I leave certain information in the draft blank and may require further revisions on my part. Among other things, I am awaiting receipt of information relating to the

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makes, models and serial numbers of the two engines and the apu, as well as a full specification sheet for the aircraft to attach as Exhibit A, and a C1 Inspection scope to attach as Exhibit B. Mr. Visoski also requested confirmation regarding any damage history to the aircraft and the reasons for the disparity in hours and cycles between the two primary engines. In addition, I would appreciate it if you could provide me with the organizational information for Royal Jet LLC (that is, please confirm that it is a limited liability company and confirm in what jurisdiction it was organized).

I look forward to hearing from you.

Kindest regards,

DARREN K. INDYKE  
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575 Lexington Avenue, 4th Floor  
New York, New York 10022  
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