

**From:** Larry Visoski <[REDACTED]>

**To:** Je vacation <jeevacation@gmail.com>

**Subject:** Fwd: [External] Purchase Offer from Larry Flint for GV serial number 525

**Date:** Tue, 02 Jun 2015 00:22:21 +0000

**Attachments:** GV\_sn\_525\_LOI\_(Larry\_Flint)\_5-15-2015.pdf

**Inline-Images:** image005.png; image17bdcd.JPG; imagec497a5.PNG; image03da00.PNG; image9465c0.JPG; imagea4fdbe.PNG; imagefbe020.PNG; image74f456.PNG

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Jeffrey

Gary ask that this email chain below remain private,,

Sent from my iPhone

Begin forwarded message:

**From:** Sherry Cannon <[REDACTED]>

**Date:** June 1, 2015 at 8:19:53 PM EDT

**To:** Lvjet Visoski <[REDACTED]>

**Cc:** Gary Anzalone <[REDACTED]>, Richard Laggan

<[REDACTED]>

**Subject:** Fwd: [External] Purchase Offer from Larry Flint for GV serial number 525

Dear Larry:

Further to your discussions with Gary, please find below the Confidential email correspondence between EQUUS and ESSAR together with the LOI from Larry Flynt. We trust that you will keep this within your company and look forward to hearing back from you.

With Best Regards,

Sherry Cannon, Managing Partner  
Equus Global Aviation, LLC

[REDACTED]  
[REDACTED]

[www.equusglobalaviation.com](http://www.equusglobalaviation.com)

----- Forwarded message -----

**From:** Sundaram,Suresh.-ESL-MUM <[REDACTED]>

**Date:** Mon, May 18, 2015 at 6:47 AM

**Subject:** [External] Purchase Offer from Larry Flint for GV serial number 525

**To:** "Sherry Cannon ([REDACTED])" <[REDACTED]>

**Cc:** "Madaan, Gaurav - Futura - MUM" <[REDACTED]>

Dear Sherry

We are in receipt of the offer received by you from Michael J Sala on behalf of Larry Flint. This was received on Friday evening after working hours. We are therefore seeking an extension to reply. Also we need sometime to consider Mike's offer.

I have gone through the offer and suggest the following amendments :-

1. The offer should be in the name of Essar Shipping Ltd (ESL) , Essar House, 11 KK Marg, Mahalaxmi, Mumbai – 400 034. They are the present owners of this aircraft.
2. Refer para 2 --- the aircraft is current on its respective maintenance schedules , with all mandatory SB's and AD's accomplished as on date; shall be delivered on 'as –is – where-is basis".
3. Visual and Technical acceptance -- please specify where required.
4. Refer para 2 -- As regards Export C of A from India please be advised that :
  - a) The Indian DGCA issues Export C of A for one destination flight only , in this case aircraft will be positioned at Inspection facility and upon acceptance may have to fly to another destination.
  - b) This aircraft was earlier registered in US (N40SR) and can be easily registered in the US.
  - c) In the event Export C of A is issued and sale does not go through, it will be difficult for us, well nigh impossible, to get the Export C of A cancelled and register the aircraft back on Indian registry. This may also involve payment of Import duty ,etc.
5. Para 5 – This offer will be accepted once the Buyer has requisite funding in place.

6. Refer para 7 --- The aircraft may be rejected only if :-

**(i) Damage history or Material Corrosion is found by the Inspection Facility and/or,**

**(ii) Discrepancies beyond repair, as determined by the Inspection Facility, which make the Aircraft unable to be delivered in the Delivery Condition and/or,**

Discrepancies are identified by the Inspection Facility and the Seller is unable to correct the same in accordance with the terms of this Agreement.

*This is similar to the LOI with Corsons Trade Ltd.*

7. Refer para 8 – Closing shall occur within 7 days of technical acceptance of the aircraft after PPI.

8. Refer para 11 – the closing date can be confirmed once para 5 (financing) is in place.

9. The aircraft is presently in EBACE and we will respond no later than Friday May 22nd.

We trust you will find the above amendments are in order & look forward to receiving the revised LOI asap.

Regards

Suresh

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**From:** Sherry Cannon <[REDACTED]>  
**Date:** 16 May 2015 02:03:03 IST  
**To:** "Sundaram,Suresh.-ESL-MUM" <[REDACTED]>  
**Cc:** "Madaan, Gaurav - Futura - MUM" <[REDACTED]>, Richard Laggan <[REDACTED]>, Gary Anzalone <[REDACTED]>  
**Subject:** Purchase Offer from Larry Flint for GV serial number 525

Dear Suresh:

Further to our discussions, please find attached the Offer that we have been waiting for from Larry Flint's representative Michael Sala.

As mentioned, they have been waiting on their Lender and expect to have final approval this coming Wednesday as noted in the text of the Fax message and hence the finance contingency. Please also note that the Offer is based on the valuation that their Lender has placed on the aircraft and is for \$11,500,000.00 USD.

We will look forward to hearing back from you once you have had an opportunity to discuss internally.

Thanking you in advance for your kind consideration.

With Best Regards,

Sherry Cannon, Managing Partner

Equus Global Aviation, LLC

[REDACTED]  
[REDACTED])

[www.equusglobalaviation.com](http://www.equusglobalaviation.com)

Gaurav Madaan | Senior Manager - Aviation | Futura Travels Limited |

Essar House, 11, K.K.Marg, Mahalaxmi, Mumbai-400034 | Maharashtra | India |

[Redacted]

[Redacted] | [www.essar.com](http://www.essar.com) |



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