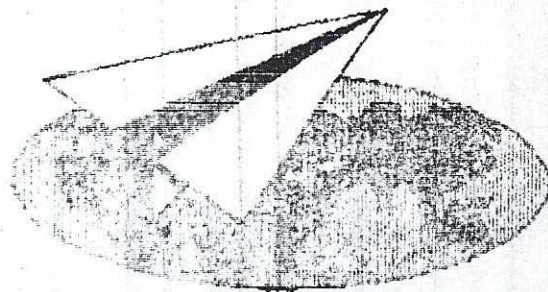


89% / 90%

TELECOPIER COVER SHEET

EXHIBIT FF



CONFIRMING
LEO EMIL WANTA

TO: Leo Wanta

COMPANY: _____

FROM: _____

DATE: May 18, 1978

NUMBER OF PAGES (INCLUDING COVER SHEET) 1

SENDER: Tom Casanova

FAX NUMBER: 408 244 5116

BUSINESS NUMBER: 408 244 5116

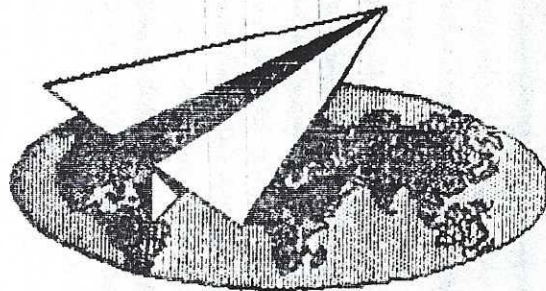
MESSAGE:

This is the banking that we need 1000 per day at 11 percent of face value. This is to be put up to 20 total. If you want to go to Tom Casanova. This is to start on May 17th 1978. Please send me advice before we start with account.

BUYER'S BANKING:

BANK	:	WELLS FARGO BANK
ADDRESS	:	30 ATWOOD STREET, BOSTON, MASS 02108
BANK OFFICER	:	JEFFREY WHELAN
TELEX	:	520011
ACCOUNT NO	:	COASTAL SAVINGS
ACCOUNT #	:	64735

TELECOPIER COVER SHEET



TO: Joe Wanta

COMPANY: _____

FROM: _____

DATE: May 5, 1993

NUMBER OF PAGES (INCLUDING COVER SHEET): 1

SENDER: Tom Jensen

FAX NUMBER: 408 848 555-6

BUSINESS NUMBER: 408 848 555-6

MESSAGE: This is the Banking that we
need 100M per day of the PBC's
at 92. I am also sending the
Banking for the 1/8% into My B of A
Dilroy account.

Thank you Tom

Send 100M of 7 1/2 + 10 PBC's To their Account

BUYER'S BANKING:

BANK	:	MIDLAND BANK TRUST CORP.
ADDRESS	:	39 ATHOL STREET, DOUGLAS, ISLE OF MAN
BANK OFFICER	:	JEFFREY ARKLEY
TELEX	:	628037
ACCOUNT NAME	:	ANSWER BACK : MTCIOMG
ACCOUNT #	:	COASTAL LIMITED
	:	64735

BANKING FOR THOMAS E. SEVERSON:

BANK: BANK OF AMERICA
GILROY BRANCH 0011
ADDRESS: P.O. BOX 97
GILROY, CALIF 95021
OFFICER: RICH DAVIS
TELEPHONE NO. 408 848 8700
ABA NUMBER: 121000358
ACCOUNT NUMBER: 00119 09496

207 Westminister
Lake Forest, IL 60045
Tel - 708-735-8702
Tel - 708-243-6511

8 Mt. Pleasant off Finch Rd.
Douglas, Isle of Man
Tel - 44-624-661-393
Tel - 44-624-661-477

TO: COLLATERAL PROVIDER
C/O MR. DAR CLAY
ARGUS FUNDING CORP

DATE: APRIL 30, 1993

FAX NO.: 317-783-1216

TRANSACTION CODE: KTL/PBS/0430931

91(1/4)

GENTLEMEN:

WE KENT TRADING LTD, STING DULY ORGANIZED UNDER THE LAWS OF THE ISLE OF MAN, DO HEREBY CONFIRM WITH FULL LEGAL AND CORPORATE RESPONSIBILITY, THAT UNDER PENALTY OF PERJURY, WE ARE PRINCIPALS OR AUTHORIZED AGENTS IN THIS TRANSACTION AND THAT CLEAN, CLEAR FUNDS OF NON CRIMINAL ORIGIN, ARE AVAILABLE AND SHALL BE AVAILABLE FOR THE DURATION OF THE VALIDITY OF THIS ORDER, WITHOUT OBJECTION OR DELAY, FOR THE PURCHASE OF THE FOLLOWING DEBENTURE INSTRUMENTS:

INSURANCE	: PRIME BANK GUARANTEES (PBG'S)
CURRENCY	: UNITED STATES DOLLARS
MOB	: TOP FIFTY EUROPEAN BANKS WITH NORMAL EXCLUSIONS
INTEREST	: SEVEN AND ONE HALF PERCENT
TERM	: TEN (10) YEARS AND ONE (1) DAY
AGE OF ISSUE	: SEASONED
AMT	: FIVE BILLION USD (\$5,000,000,000) WITH ROLLS
DISCOUNT PRICE	: 90.0 % OF FACE AMOUNT
DENOMINATION	: \$25 MILLION USD (\$25,000,000)
FIRST TRANCHE	: FIVE HUNDRED MILLION USD
SUBSEQUENT TRANCHE	: FIVE HUNDRED MILLION PER DAY OR AS AGREED
MODE OF PURCHASE	: SIGHT DRAFT OR SWIFT WIRE

PROCEDURES:

1. BUYER SHALL READ WITH FULL BANKING DISCLOSURE, (THIS DOCUMENT)
2. BUYER RESPONSE TO THIS LETTER OF INTENT WITH RWAD/CONTRACT WITH FULL BANKING. BUYER ACCEPTS, SIGNS, AND RETURNS RWAD/CONTRACT WITH AGREED WINDOW TIME FOR FIRST TRANCHE.
3. UPON MUTUAL ACCEPTANCE OF WINDOW TIME, SELLER SHALL CAUSE HIS BANK TO TRANSMIT, VIA RTT, A CERTIFIED BANK PAYMENT INVOICE, INCLUDING ALL ISSUER SPECIFIC REGISTRATION/CUSIP NUMBERS FOR EACH SPECIFIC INSTRUMENT ISSUED, SAFE KEEPING RECEIPT NUMBERS, DATE OF ISSUE, ISSUING BANKS, DENOMINATIONS AND ALL INFORMATION RELEVANT TO AUTHENTICATION.
4. UPON AUTHENTICATION AND VALIDATION OF THE COLLATERAL, THE BUYER RELEASES FUNDS FOR PAYMENT WITHIN EIGHT (8) INTERNATIONAL BANKING HOURS.
5. WITHIN FIVE (5) INTERNATIONAL BANKING DAYS, SELLER'S BANK WILL PHYSICALLY DELIVER THE INSTRUMENTS AS PER THE BUYER'S INSTRUCTIONS.
6. THEREAFTER, THE PROCEDURE SHALL BE BANK TO BANK AS AGREED.

BUYER'S INITIALS

SELLER'S INITIALS

PAGE ONE OF TWO

SB PBGS @ 90%

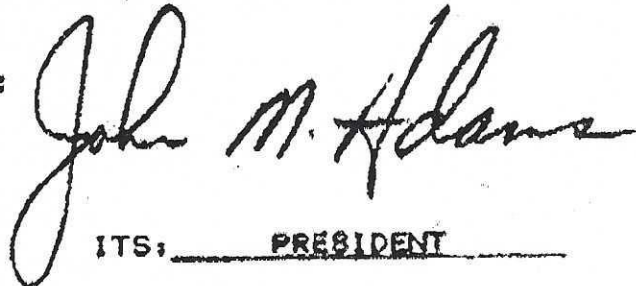
BANKING

BANK:	SECURITY PACIFIC BANK
ADDRESS:	5 QUAI DE LISLE CH-1024 GENÈVE
BANK OFFICER:	MR. A. CONCEPTO
TELEFAS:	41 22 311 4471
TELEX:	429 461 ANCO BK SFB
ACCT HOLDER:	GEORGE SORGER/S/ET HAR INTERNATIONAL
ACCT NUMBER:	142 552 BIA
SWIFT CODE:	SFBG CH

THIS IS THE BANKING THAT REPLACES THE W.P.Z ACCOUNT ON
 TRANSACTION CODE:
 KTL/PBG/0430931

CORPORATION NAME: KENT TRADING LTD

BY:



ITS: PRESIDENT

TRANSACTION CODE: KTL/PBG/0430931

WE, KENT TRADING LTD, OFFERS: WITH FULL CORPORATE AND LEGAL RESPONSIBILITY, THAT WE HAVE RESPONSIBLE COMMITMENTS OF FUNDS TO COMPLETE THE FIRST TRANCHE AS STATED ABOVE. WE ARE PREPARED TO TRANCHE IMMEDIATELY UPON RECEIPT OF THE SELLER'S INVOICE.

BUYER'S BANK COORDINATES:

BANK NAME : WPZ, WIRTSCHAFTS UND PRIVATBANK
BANK ADDRESS : 40, RUE DU RHONE
: CH 1211 GENEVE 11, SWITZERLAND
BANK OFFICER : ARMAND ZUFFEREY, SENIOR VICE PRESIDENT
MANAGER, GENEVA BRANCH
ACCOUNT NAME : E & H INTERNATIONAL
FOR FURTHER CREDIT TO : KENT TRADING LTD
ACCOUNT NUMBER : 470801
S.W.I.F.T. :
TELEX : 4233302 WPZCH
TELEFAX : 41-22-311-4018

THE BANK INFORMATION AND ADDRESSES CONTAINED HEREIN ARE CONFIDENTIAL. NO TELEPHONE OR TELEFAX COMMUNICATION BETWEEN BANKS IS PERMITTED WITHOUT WRITTEN AUTHORIZATION OF THE UNDERSIGNED.

NOTICE:

A TWO HOUR PRE-ADVISE MUST BE GIVEN BEFORE KTT INTO THE ABOVE BANKING.

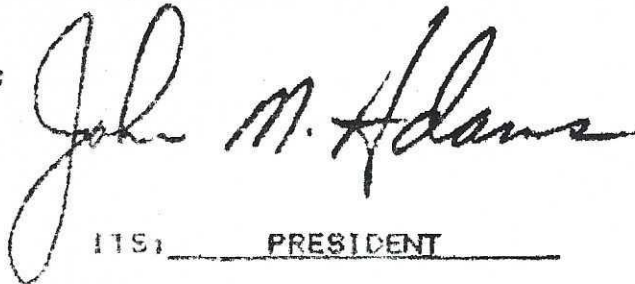
THE STANDARDS OF THE INTERNATIONAL CHAMBER OF COMMERCE, REGARDING NON-DISCLOSURE AND NON-CIRCUMVENTION, PAYMENT OF FEES AND COMMISSIONS, TOGETHER WITH FORCE MAJEURE SHALL APPLY FOR A PERIOD OF NOT LESS THAN THREE (3) YEARS, AND ARE DEEMED TO BE INCLUDED WITH THE BODY OF THIS DOCUMENT, BY REFERENCE, ALTHOUGH NOT EXPLICITLY STATED HEREIN.

THIS IS A FULL RETRIButable COMMERCIAL COMMITMENT LETTER ENFORCEABLE AND UNDER THE PENALTY OF PERJURY. THIS FACSIMILE DOCUMENT SHALL BE CONSIDERED AS AN ORIGINAL FOR ALL PURPOSES WHEN FULLY EXECUTED.

EXECUTED THIS 30TH DAY OF APRIL, 1993

CORPORATION NAME: KENT TRADING LTD

BY:


ITS: _____ PRESIDENT _____

TRANSACTION CODE: KTL/P86/0490731



ARGUS FUNDING CORPORATION (AFCO)
2621 BRIDGEVIEW WAY
INDIANAPOLIS, IN 46220

PHONE (317) 787-9385
FAX (317) 783-1216

May 7, 1993

To Who It May concern:

Re: Transaction Code: KTL/PBG/0430931

We assign this transaction to:

Ameri Trust Corporation Inc.
Attn: L. Fine, Trustee - Zurich

Sincerely,

Dar Clay

Dar Clay, President
Argus Funding Corporation



FUNDING CORP.

Dar Clay, President



ARGUS FUNDING CORPORATION (AFCO)
2621 BRIDGEVIEW WAY
INDIANAPOLIS, IN 46220

PHONE (317) 787-9385
FAX (317) 783-1216

DATE: 5-10-93

FACSIMILE MESSAGE

TO THE ATTN. OF:

FROM:

NAME Leo / John

COMPANY _____

NAME Doc Clay

FAX # 416-243-5176

TITLE _____

5B PBGs @ 90% COVER PAGE PLUS 1 PAGES

SUBJECT Bank change to Security Pacific, Switzerland

REFERENCE _____

ADDITIONAL INSTRUCTIONS: URGENT CONFIDENTIAL _____

MESSAGE: Please rush this bank change thru to your people. We must tranche this week!!

Regards

SENDER'S SIGNATURE Doc Clay

5/10/93

ACTION REQUIRED _____

TO: COLLATERAL PROVIDER
C/O MR. DAR CLAY
ARGUS FUNDING CORP

DATE: MAY 4, 1993

FAX NO.: 317-783-1216

TRANSACTION CODE: KTL/PBG/0504932

GENTLEMEN:

WE VENT TRADING LTD, BEING DULY ORGANIZED UNDER THE LAWS OF THE ISLE OF MAN, DO HEREBY CONFIRM WITH FULL LEGAL AND CORPORATE RESPONSIBILITY, THAT UNDER PENALTY OF PERJURY, WE ARE PRINCIPALS OR AUTHORIZED AGENTS IN THIS TRANSACTION AND THAT CLEAN, CLEAR FUNDS OF NON CRIMINAL ORIGIN, ARE AVAILABLE AND SHALL BE AVAILABLE FOR THE DURATION OF THE VALIDITY OF THIS ORDER, WITHOUT OBJECTION OR DELAY, FOR THE PURCHASE OF THE FOLLOWING DEBENTURE INSTRUMENTS:

INSTRUMENTS	: PRIME BANK GUARANTEES (PBG'S)
CURRENCY	: UNITED STATES DOLLARS
MENU	: TOP FIFTY EUROPEAN BANKS WITH NORMAL EXCLUSIONS
INTEREST	: SEVEN AND ONE HALF PERCENT
TERM	: TEN (10) YEARS AND ONE (1) DAY
AGE OF ISSUE	: SEASONED
AMOUNT	: TWENTY FIVE BILLION USD WITH ROLLS
INVOICE PRICE	: 87.0 % OF FACE AMOUNT
DENOMINATION	: \$25 MILLION USD (\$25,000,000)
FIRST TRANCHE	: ONE HUNDRED MILLION USD
SUBSEQUENT TRANCHE	: ONE HUNDRED MILLION PER DAY FIVE DAYS PER WEEK
MODE OF PURCHASE	: SIGHT DRAFT OR SWIFT WIRE

PROCEDURES:

1. BUYER ISSUES RWA WITH FULL BANKING DISCLOSURE. (THIS DOCUMENT)
2. SELLER RESPONDS TO THIS LETTER OF INTENT WITH RWAD/CONTRACT WITH FULL BANKING. BUYER ACCEPTS, SIGNS, AND RETURNS RWAD/CONTRACT WITH AGREED WINDOW TIME FOR FIRST TRANCHE.
3. UPON MUTUAL ACCEPTANCE OF WINDOW TIME, SELLER SHALL CAUSE HIS BANK TO TRANSMIT, VIA KTT, A CERTIFIED BANK PAYMENT INVOICE, INCLUDING ALL ISSUER SPECIFIC REGISTRATION/CUSIP NUMBERS FOR EACH SPECIFIC INSTRUMENT ISSUED, SAFE KEEPING RECEIPT NUMBERS, DATE OF ISSUE, ISSUING BANKS, DENOMINATIONS AND ALL INFORMATION RELEVANT TO AUTHENTICATION.
4. UPON AUTHENTICATION AND VALIDATION OF THE COLLATERAL, THE BUYER RELEASES FUNDS FOR PAYMENT WITHIN EIGHT (8) INTERNATIONAL BANKING HOURS.
5. WITHIN FIVE (5) INTERNATIONAL BANKING DAYS, SELLER'S BANK MUST PHYSICALLY DELIVER THE INSTRUMENTS AS PER THE BUYER'S INSTRUCTIONS.
6. THEREAFTER, THE PROCEDURE SHALL BE BANK TO BANK AS PER NEED.

BUYER'S INITIALS



SELLER'S INITIALS

PAGE ONE OF TWO

... WE HAVE RESPONSIBLE CORPORATE AND LEGAL
COMPLETE THE FIRST TRANCHE AS STATED ABOVE. WE ARE PREPARED TO TRANCHE
IMMEDIATELY UPON RECEIPT OF THE SELLER'S INVOICE.

BUYER'S BANK COORDINATES:

BANK NAME	: MIDLAND BANK TRUST CORP.
BANK ADDRESS	: 39 ATHOL STREET
BANK OFFICER	: DOUGLAS, ISLE OF MAN
ACCOUNT NAME	: JEFFERY ARKLEY
FOR FURTHER CREDIT TO	: COASTAL LIMITED
ACCOUNT NUMBER	: KENT TRADING LTD
TELEX	: 64735
	: 628037

ANSWERBACK: MTCIOMG

THE BANK INFORMATION AND CODES CONTAINED HEREIN ARE CONFIDENTIAL. NO
TELEPHONE OR TELEFAX COMMUNICATION BETWEEN BANKS IS PERMITTED WITHOUT
WRITTEN AUTHORIZATION OF THE UNDERSIGNED.

NOTICE:

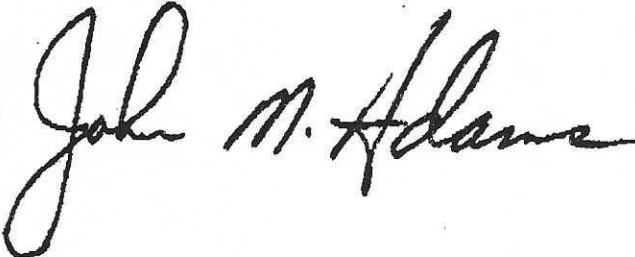
A TWO HOUR PRE-ADVISE MUST BE GIVEN BEFORE KTT INTO THE ABOVE BANKING.

THE STANDARDS OF THE INTERNATIONAL CHAMBER OF COMMERCE, REGARDING NON-
DISCLOSURE AND NON-CIRCUMVENTION, PAYMENT OF FEES AND COMMISSIONS,
TOGETHER WITH FORCE MAJEURE SHALL APPLY FOR A PERIOD OF NOT LESS THAN
THREE (3) YEARS, AND ARE DEEMED TO BE INCLUDED WITH THE BODY OF THIS
DOCUMENT, BY REFERENCE, ALTHOUGH NOT EXPLICITLY STATED HEREIN.

THIS IS A FULL RECOURSE COMMERCIAL COMMITMENT LETTER ENFORCEABLE AND
UNDER THE PENALTY OF PERJURY. THIS FACSIMILE DOCUMENT SHALL BE
CONSIDERED AS AN ORIGINAL FOR ALL PURPOSES WHEN FULLY EXECUTED.

EXECUTED THIS 4TH DAY OF MAY, 1993

CORPORATION NAME: KENT TRADING LTD

BY: 

ITS: PRESIDENT

TRANSACTION CODE: KTL/PBG/0504932

PAGE TWO OF TWO

BANKING

BANK: SECURITY PACIFIC BANK
ADDRESS: 5 QUAI DE LISLE
CH-1024 GENEVA
BANK OFFICER: MR. A. CONCEPRIO
TELEFAS: 41 22 311 4471
TELEX: 429 461 ANS. BK SPB
ACCT HOLDER: GEORGE SORGHOS/BC H&H INTERNATIONAL
ACCT NUMBER: 142 552 BIA
SWIFT CODE: SPBG CH

CORPORATION NAME: KENT TRADING LTD

BY:

John M. Adams

ITS: PRESIDENT

TRANSACTION CODE: KTL/0504932

cc Wam
John Ferro
Room 41



INDIANAPOLIS, IN 46220

PHONE (317) 787-9385
FAX (317) 783-1216

DATE: 6-18-93

FACSIMILE MESSAGE

 TO THE ATTN. OF: _____ FROM: _____
 NAME Leo Wanta / John Ferro
 COMPANY _____ NAME Dar Clay
 FAX # 011-41-1-251-2394 TITLE _____

COVER PAGE PLUS 3 PAGES

SUBJECT RWA - 25 B PBGs Collateral First at 87%
 REFERENCE You DO NOT HAVE THIS !!
 SPECIAL INSTRUCTIONS: URGENT ✓✓ CONFIDENTIAL _____

MESSAGE: This RWA is open. Can use either Midland Bank or Security Pacific in Zurich. John Adams will take at once - only needs Bank Coordinates of Your Bank that will be invoicing in. Please advise ASAP. You also have his RWA at 90%! Please expedite.

Regards,

SENDER'S SIGNATURE J Dar Clay
6/18/93

ACTION REQUIRED _____

CASE NOTE NO. EXPENSES BEING PAID

FORESTER
FORESTER/GM

9035

DILLASHAW 9037

INSLAW 9043

JWR 9045

BENLATE 9046

NOBELS 9047

TOTAL POSSIBLE DRAW -----
0.00

REGULAR VENDORS 1,000.00 Joy Grant

OFFLINE VENDORS 450.00 John E. Brown, Ph.D. (per PVK)

LESS POSSIBLE CASE NOTE DRAW -----
1,450.00 DRAW ON GENERAL NOTE FOR PAYABLES
=====

NET	22,073.57	NET & SAVINGS	
SAVINGS	210.00	22,283.57	TO BE TRAN
401K	992.77		TO PAYROLL
STATE TAX DEPOSIT			
FED WITHHOLDING	4,695.35		end of month
EMPLOYEE SOC. SEC	2,391.32		
EMPLOYER SOC. SEC.	2,391.32		

32,754.33 DRAW ON GENERAL NOTE FOR PAYROLL
=====

TOTAL DRAW ON GENERAL NOTE FOR PERIOD ENDING 10/15/95 34,204.33

+ 30

64,204.33

Needs to be in by 10/12/95. Paychecks are dated for 10/13/95.

Urgent Distribution appreciated.

Dis President Ronald W. Reagan
Vice President George W. Bush
Secretary George P. Shultz
Amb. Vernon Walters
Pacdir Russell Surber
NSC Frank Carlucci

September 3, 1987

Messrs: Mr. Bill Arnold
Mr. Bruce Hunt

Eximbank / WSHDC

Subject: Republic of Vanuatu Intl Air Operations

Dear Gentlepersons:

In response to my telephonic conversation this morning with your Mr. Bruce Hunt, Senior Loan Officer, I have taken the opportunity to advise Prime Minister Walter H. Lini and other elected Vanuatu government authorities a update and misinformation/misrepresentations to delay once again this Vanuatu government project, inter alia.

I have just been informed by Vanuatu that corrective action will be taken by the Parliament against - parties in question for fraud and alleged treason against the Government of Vanuatu, including private deals in the procurement of other B727 aircraft from Canada with *price variances, inter alia.

Points of Information:

1. The only Eximbank applicant is Silver Jet Leasing Corporation, A USA entity, and not the Vanuatu Accountant General with no authority of Prime Minister Lini to intervene in this Approved Government project.
2. Prime Minister Lini's Sovereign Guarantee in favor of Silver Jet Leasing Corporation of Florida is authorized and approved by the Vanuatu Parliament, and this transaction has approved two (2) government signed Leases for both B727 aircraft.
3. Libyan subversives/agents and Air Ansett operatives have delayed this government project long enough, and I strongly recommend that this Eximbank file reach the Board of Directors for the scheduled 3pm meeting today in Washington, DC for approval, so that the Mitsubishi Bank can and will fund tomorrow in favor of all interested parties in Vanuatu.
4. Eximbank's final review should not be contingent on a unscheduled visit from the Accountant General next Tuesday based on new information received by Head of State Ati George Sokomanu and Prime Minister Lini.
5. The Prime Minister takes heavy issue on others misrepresenting his goals and policies in Port Vila.

Prime Minister Lini will be contacting Eximbank shortly upon his arrival at the government offices.

Thank you once again for cooperating in this USA/Vanuatu international matter.

Faithfully yours,
Leo E. Wanta and Associates, Inc.

LEO E. WANTA & ASSOCIATES - CONSULTANTS TO MANAGEMENT

September 3, 1987

neo 100-100-1001
Glenn 424-0895

Attn: Thompson Chiu

Further to our telecon today, we wish to advise that our associate, Mr Leo Wanta, has just been advised by Mr. Bruce Hunt of the Ex-Im Bank that the application for final approval of the Vanuatu project has been delayed until Thursday 10 September. This delay has been caused as follows;

1. The Accountant General of Vanuatu has told Mr. Hunt that the sovereign guarantee signed by your Prime Minister is not valid and must be signed by the Accountant General himself at his discretion.
2. The Accountant General advised that the guarantee signed by the Prime Minister has not been approved by Parliament and has no legal authority.
3. The Accountant General advised Mr. Hunt that he (and he only) will sign another sovereign guarantee, if he so wishes, after meeting with the Ex-Im Bank next week.
4. Other questions asked by the Accountant General and others in an apparent attempt to delay this project had already been answered, most on more than one occasion.

We would respectfully point out that the application to the Ex-Im Bank was made by Silverjet and not the Republic of Vanuatu and also that the loan is being provided by Mitsubishi direct to Silverjet and not to the Ex-Im Bank. The Bank is only providing guarantees and, because of the Accountant General's demands, they have had to delay this project.

The United States Vice-President, Mr. George Bush, has personally directed the Ex-Im Bank to assist with this project and, as it is for Vanuatu, no opposition was expected from those whom this project benefits. We are at a loss to understand why, with all the successful efforts to raise Vanuatu's credibility and viability in world banking circles (at no cost to Vanuatu) this project should continually be delayed by Vanuatu's Accountant General.

Mr. Hunt requires confirmation that the sovereign guarantee signed by the Prime Minister is legal and we suggest that you advise the Prime Minister accordingly and arrange for him to talk to Mr. Hunt directly. Mr. Hunt advises that the package would be approved today (3pm Eastern time) if he had an immediate response from the Prime Minister confirming that the sovereign guarantee was legal and that the Prime Minister did have authority. If this is carried out immediately, there will be no need for the Accountant General to meet with the Ex-Im Bank and we would be funded by Mitsubishi the day after the Ex-Im Bank meeting either today or next Thursday. This would ensure delivery of the aircraft within the 2 weeks following the funding.

We would appreciate your urgent and immediate action and please remain assured that we will continue to make every effort to conclude this project at the earliest date possible.
Best regards,

Capt. H. McNicol Jr.
President, Flight Crews International Inc.

Leo Glenn
for comments will be appreciated by I send.
Scotty

September 2, 1987

Mr. Bruce Hunt
Senior Loan Officer
Eximbank / Wshdc

Subject: Republic of Vanuatu Air Operations

Dear Mr. Hunt:

In response to your recent telex to the Vanuatu government, I have been requested to answer the following queries,

1. Prime Minister Father Walter H. Lini has authorized and signed the Sovereign Guarantee in your Eximbank records in favor of Silver Jet Leasing Corporation,
2. Foreign Credit Insurance Association, Air Vanuatu and Silver Jet Leasing Corporation of Florida has settled the required 15% down payment 4-6 weeks ago. Mitsubishi Bank is also satisfied with your F.C.I.A. requirement, inter alia,
3. All interested parties repeatedly, have advised Eximbank and F.C.I.A. representatives that the Liberian B 727 aircraft has been removed from this government and a Eastern Airline B 727 aircraft substituted. You may recall that the Liberian aircraft is owned by the United States Government and maintained and flown by Eastern Airlines of Florida Air Operations, inter alia,

Please note: Liberian aircraft will be leased to another USA agency, and not operated in Vanuatu.

4. As discussed previously with your good offices, the Vanuatu government Board of Directors were temporarily suspended by Prime Minister Lini because Eximbank was one (1) day late to his PMs attention-the requested Eximbank's Letter of pending review and potential date of finalization. He was very concerned in the process of redundant questions, concern that the American government was attempting to destabilize his country, etc. since he was and is fully aware that the Mitsubishi Bank has approved funding for this transaction, and that no risk was to Eximbank or money expected from the package. At completion, they will be reinstated.
5. All parties have agreed to the seven year lease term previously.

Thank you for this opportunity to reconfirm Eximbank's questions.

Faithfully yours,

Leo E. Wanta

LEO E. WANTA & ASSOCIATES - CONSULTANTS TO MANAGEMENT

Dist: WSHDC / Vanuatu listir

IN 9-2-87
2:00P

VIA WUI
LAX UD
AIRVAN NH

URGENT
SEPT 3, 1987

FROM: SCOTTY WATSON

XM BANK, THE ACCOUNTING GENERAL HV SPOKEN TO BRUCE HUNT
BY N HV CREATED FLWG PROBLEMS:-

- 1. GUARANTEE BY GOVT (WE UNDERSTAND THAT ONE LETTER SIGNED BY PRIME MINISTER TO GUARANTEE THE RE-PAYMENT HV ISSUED TO SILVER JET, PLS CLARIFY WHETHER THIS IS THE GUARANTEE XM REQUIRES)
- 2. 15\$ DOWN PAYMENT (PLS CLARIFY WHETHER OR NOT THIS IS THE \$\$\$ REQUIRED BY FCIA TO COVER THE INSURANCE? WE UNDERSTAND FCIA COVERS 85\$ B LEO PAY 15\$ OF 1.9 M EQUITY TO MAKE UP THE 100\$ COVERS)
- 3. XM BANK NOT ACCEPT THE LIBERIAN A/C (COULD THIS BE REPLACED BY EASTERN OR ANY A/C UNDER CURRENT FAA REGISTER?)
- 4. XM BANK ISSUED L/C FOR 2-7 YEARS (PLS INDICATE THAT MITSUBISHI WL ACCEPT THIS L/C TO ISSUE LOAN TO SILVER JET AT 10 YEARS TERM)
- 5. THE BOARD SUSPENDED IS DUE TO LONG DELAY IN PROCESSING THE LOAN FOR ACQUIRING A/C AND WL REINSTATE AS SOON AS THE A/C DEAL IS OK.
- 6. ANY PROBLEM MUST PASS TO LEO N GLENN TO CLARIFY WITH XM BANK PAX ME THE OUTCOME TO CLEAR THE MISUNDERSTANDING OF THE GOVT.

WATSON

Glenn. 424-0895

Leo. 1.(414) 738-7007

LAX UD
AIRVAN NH

Best regards
Scotty 9/2/87



AIR VANUATU

FAX TRANSMISSION

OUR FAX NO. (678) 3250

DATE 3 SEPT 87

TIME 0800

FROM:

NAME THOMSON CHIU

DEPT. _____

TO:

FAX NO. 414-738-7007

NAME LEO WANTA

COMPANY U.S.A.

NO. OF PAGES (INCLUDING THIS PAGE) 2

MESSAGE:

THE ACCOUNTANT GENERAL HV SPOKEN TO BRUCE HUNT OF XM BANK N CREATED FLWG MISUNDERSTANDINGS:

1. REQUIRED GOVT GUARANTEE

(WE UNDERSTAND THAT 1 LETTER SIGNED BY THE PRIME MINISTER GUARANTEE FOR THE REPAYMENT HAD BEEN ISSUED TO SILVER JET. PLS CLARIFY WHETHER THIS IS THE GOVT GUARANTEE XM BANK REFERRING TO?)

2. REQUIRED 15% DOWN PAYMENT.

(PLS CLARIFY WHETHER THIS IS THE 15% REQUIRED BY FCIA AND HAD BEEN PAID BY YOU).

3. XM BANK NOT ACCEPT THE LIBERIAN AIRCRAFT.

(GLEN ALREADY PROMISED TO REPLACE BY ANOTHER AIRCRAFT UNDER CURRENT FAA REG. PLS CLARIFY THIS TO XM BANK).

4. THE BOARD SUSPENDED.

(THE SUSPENSION IS DUE TO LONG DELAY OF FINANCE - WHEN FINANCE DEAL OK, ALL BOARD MEMBERS WILL BE REINSTATED).



5. XM BANK L/C GUARANTEE ONLY 5-7 YEARS.

(PLS CLARIFY THAT MITSUBISHI ACCEPTS THIS PERIOD AND WILL IN TURN
ACCEPT THIS PERIOD AND WILL IN TURN GRANT LOAN TO SILVER JET FOR 10
YEAR TERM).

THE ACCOUNTANT GENERAL AND THE FIRST SECRETARY OF PRIME MINISTER WILL PROCEED
USA NEXT. I AM NOT GOING. THEY PROBABLY APPROACH XM BANK DIRECTLY.



Our ref PM/rd/315/4

21 August 1987

Mr Thomson Chiu
Managing Director of CPA
Port Vila

Dear Mr Chiu

Continuing Non-Arrival of Air Vanuatu Plane

I am deeply concerned and disappointed that since the signing of the Management Agreement between Air Vanuatu and CPA more than two months ago, the management has yet to produce a plane including the purchase lease agreement and ensure the resumption of Air Vanuatu operations.

On the Government side, we consider we have done all we could in providing the necessary assistance to Air Vanuatu. And yet Air Vanuatu has not got off the ground as repeatedly promised by its Chairman on your advice.

As the situation continues, it calls into question the credibility of your management team and infact the genuiness of CPA. I have been patient with CPA for the last eight months, but you must understand my position as Prime Minister that I cannot allow the situation to continue any further.

Therefore, I am instructing you to accompany a Government led delegation to depart soon for the United States in order to hold discussions with the Silver Jet Leasing Company of Leo E Wanta and Associates. Your expenses should be met by CPA. You are to make arrangements with Silver Jet for meetings with the Government Delegation.

After the return of the Government Delegation and upon the submission of its report, I and the Council of Ministers will decide accordingly.

As you are probably aware, I have suspended the Chairman of Air Vanuatu including the whole Board as of today's date.

All matters relating to Air Vanuatu will now be handled by my office and the Department of Civil Aviation.

Yours sincerely

Walter H Lini
WALTER H LINI
Prime Minister



PLS HANDLE THIS WITH CAPT. BLOCKER.

INTER OFFICE MEMO

THOMPSON

21st August, 1987.

To: General Manager

From: Acting Director of Operations

Subject: Non-payment of Flight Training Costs to
Winston Air Consultants N.C. U.S.A. - By Silver Jet Leasing.

I wish to bring to your notice that Winston Air Consultants of N.C. U.S.A., who was responsible for Air Vanuatu Technical Crew Training, is contemplating legal actions against Silver Jet Leasing, to recover the monies owed to them for aircraft training. Capt. Mel Blocker of Winston Air Consultants has informed Mr. Wanta that if these dues are not paid by Monday 24th August, 1987 all training files of crew will be handed over to his Lawyers and he would proceed with legal action.

I have to caution you that if Winston Air Consultants goes ahead with the legal action contemplated, the delivery of the aircraft and our route operations could suffer a delay.

I have been informed of the above situation by Capt. Molloy from Fort Lauderdale, U.S.A. I would appreciate if you would advise Silver Jet Leasing to make this payment without further delay.


Capt. L. Ratnayake.

cc. Chairman