Chip Erwin you cannot trust him !!How we lost our long waited Sportcruiser

From: Chip W Erwin
To: 'Aeromarine'

Sent: Tuesday, April 03, 2007 7:59 AM

Subject: RE: The deal that was done between us

Leo.

I suffer from CRS (Can't Remember Shit). What you write sounds about like something we agreed to.

Do not assume I was trying to change the terms, I just did not write them down.

Also, if we make a direct sale to one of your customers we have to assume a lot more customer interface and service. But you still get 2/3rd of the margin. That does not look unreasonable to me.

I think CZAW operates at a much higher level of integrity than most companies in this business. Before the SportCruiser was PFA-approved, and before our production line was set up, the deposit was \$2,000. The Mermaid was only \$100!!

I am glad to recalculate your deposit allocation correctly:

This should be clear.

SC#	DEPOSITS	
	\$	
OC3881 - 1	69,112	
OC3982 - 2	\$ 45,222	
003702 - 2	\$	
OC3983 - 3	45,222	
	\$	The second secon
OC3984 - 4	45,222 \$	STOLEN from my list \$ 180,888 FROM
OC3985 - 5	-	\$300K
OC3986 - 6	\$10,000	
OC3987 - 7	\$10,000	
OC3988 - 8	\$10,000	
		GT 0.7 T 0.00
OC3989 - 9	\$10,000	
OC3990 - 10	\$10,000	\$ 50,000.00 PAID FROM \$300K
OCN700336-11	\$10,000	
OCN700337-12	\$10,000	
OCN700338-13	\$10,000	
OCN700339-14	\$10,000	
OCN700340-15	\$10,000	\$50,000 TO BE SENT

Balance to transfer is \$18,148 for the AERO aircraft plus the \$50 for #11-15.

OK?

Cheers, CHIP

Chip W. Erwin CZECH AIRCRAFT WORKS

Let Kunovice, Building A10S, Na Zahonech 1177 686 04 Kunovice, CZECH REPUBLIC

TEL: +420 572 543 456 FAX: +420 572 543 692 USA FAX: 772 264 0936 Mobile: +420 602 342 717 E-MAIL: <u>AIRCRAFT@CZAW.CZ</u>

WWW.AIRPLANE.CZ

---- Original Message -----

From: Chip W Erwin
To: 'Leonardo Sayago'

Cc: john.mohr@cfo2goeurope.com

Sent: Thursday, August 09, 2007 10:41 AM

Leo,

Yesterday we agreed to move up 4 aircraft for you to the quickest possible delivery dates. In exchange for this action you agreed to waive any commissions on 3984 + Manual's SC. YESIn addition you specifically requested that in no way should we allocate any of your deposits to 3984,NOT AT ALL and to remove Artur's 2 deposits totaling \$12,000 from your account. THEY SHOULD NOT HAVE GONE THERE! Except that you knew he is my client

Today I was prepared to sign agreements for all this action. But I was quite surprised to find that overnight you had unilaterally changed the terms to acquire the full commission for 3984 ???Not at all I told my brother I do not wish to make a profit on this sale and he should see the invoice and tell me what to invoice him without any prior discussion with CZAW or, to my knowledge, ArturNo he spoke to me and asked that the order go through Aeromarine. He then called Monika and confirmed this.. Can I expect some similar action concerning Manual or can you confirm that his order is completely CZAW's action? This order was completed by Aeromarine, the man was taken flying, there were several meetings, the full details including spec, prices, all agreed and copied to you .But I find him a problematic client. I said to you several times that I would appreciate your help(after all I "helped" you with 300 000 dollars over 12 months saving you some 15000 \$ in interest. I said I was quite prepared to pay for your help but you should not require payment. Its a question of human decency I consider

From our previous discussions concerning Artur's order the plan was to determine what, if any, contribution He was here at our pilots village, was taken flying, again flew OC 3881 at the factory (This plane of mine was indeed flown with many clients that I know, of all this without EVEN my authorisation. I could not believe this abusive use of clients plane could take place. Absolutely novel to use for 2 months a clients plane without his permission. That is what I mean of your disregard for other peoples feelings and property. Not good enough had to Artur's order process and issue some fair commission for the sale referral. This was to be determined once the sale was completely consummated and the aircraft paid for and delivered. There you go again NO RULES, NO AGREED TERMS, just take the client, screw the best price from him then screw the agents. Those that need you will probably accept, this but I am not like that.

Now I have a contract I am requested to sign with completely different terms. No Sir, this contract is the one you should have signed a year ago when you were paid for the for the first 5 Sportcruisers do you remember, in your old office, which were supposed to be delivered 2 a month from March 2007 Not only are we asked to reduce our price from retail to wholesale. No Sir you are not being asked to be changing anything at all, this is exactly the agreed terms for this plane but now we are asked to apply both Arturs and your deposits against this order so effectively we will receive no new funds for this shipment. Yes indeed taking money for the same plane from 2 people would be better for your cash flow but there is a name for this but I do not need to spell it out for you.

To close this transaction fairly:

I agree to keep the delivery date. Good , its 4 months late already

I agree to use your deposit of \$45,222 + transfer Artur's \$12,000 to your account to apply against this order. Sounds fair

I agree to allow Opmas to invoice you for this transaction, No you invoice Aeromarine as it is our plane order, we invoice who the ultimate client directs although I believe that this is now very complicated to arrange the payments correctly. I do not think so

I agree to make some transfer ??? per your reuqest to clear your personal account of the \$45,200 Oops 22 \$ evaporated provided we receive matching funds minimum. This does not make sense you will be paid in full ,end of transaction

I agree to provide you with a reaonable comission with the understanding that you will be assiting Artur with registration. A fair commission for your limited involvment in this sale is calculated to be \$3,906.25.I do not require any commission from you thanks

I will have a new invoice prepared for 3984 to attach to the agreement and sign it today and have a copy sent to you. No need to change invoices it is already done, trade prices for Aeromarine as agreed for a long time

Here is the ledger of your invoices, orders and deposits:

AERO	MARINE PORTUGAL					
\mathbf{SC}		INVOICE		OPEN	APPLIED	
#	OC	AMOUNT	PAYMENT	DEPOSITS	DEPOSITS	BALANCE
	DEPOSIT		\$ 300,100.00			\$300,100.00
	MERMAID			\$ 100.00		\$300,100.00
1	3881	\$ 69,112.00			\$69,112.00	\$230,988.00
2	3983	\$63,270.00			\$45,222.00	\$185,766.00
	DEPOSIT		\$ 69,072.00			\$254,838.00
	3983 PAYMENT APPLIED				\$18,048.00	\$236,790.00
3	3982			\$ 45,222.00		\$236,790.00
4	3984 SOLD TO ARTUR			\$45,222.00		\$236,790.00
	DEPOSIT FROM ARTUR		\$ 10,000.00			\$246,790.00
	DEPOSIT FROM ARTUR		\$ 2,000.00			\$248,790.00
5	3985	\$ 67,195.00		\$ 45,222.00		\$248,790.00
6	3986	\$63,313.00		\$10,000.00		\$248,790.00
7	3987	\$71,707.00		\$ 10,000.00		\$248,790.00
8	3988	\$67,616.00		\$ 10,000.00		\$248,790.00
9	3989			\$10,000.00		\$248,790.00
10	3990			\$10,000.00		\$248,790.00
11	4196			\$10,000.00		\$248,790.00
12	4463			\$10,000.00		\$248,790.00
13	4464			\$10,000.00		\$248,790.00
14	4465			\$10,000.00		\$248,790.00
15	4466			\$10,000.00		\$248,790.00
	UNAPPLIED			\$1,024.00		\$248,790.00

Regards, CWE

Chip W. Erwin CZECH AIRCRAFT WORKS

Let Kunovice, Building A10S, Na Zahonech 1177

686 04 Kunovice, CZECH REPUBLIC TEL: +420 572 543 456

FAX: +420 572 543 692 USA FAX: 772 264 0936 Mobile: +420 602 342 717 E-MAIL: AIRCRAFT@CZAW.CZ

WWW.AIRPLANE.CZ

From: Aeromarine
To: Chip W Erwin

Cc: john.mohr@cfo2goeurope.com Sent: Friday, August 10, 2007 1:42 AM Subject: Re: I really had enough

Chip,

I am a 63 year old Chartered Engineer, Fellow of RINA, with nearly 40 years of owning and running successfully companies in the Yacht and Plane business with some 1600 boats sold and 300 G.A. aircraft sold and delivered. I never had the problems I am having with you nor did any of my business associates /clients ever refused, unlike you, to write down order details and signing contracts.

You told me you suffer from CRS (can't remember s...!).Now I know you were right.Your e mail is full of innacuracies and also you were very economical with the truth in many of the statements(British politness you understand!).I am really pleased I did not take up your offer of buying shares in CZAW.I would now be \$800 000 worse off.

Last week in Kunovice has been the worst week of my life. You made some flipant suggestions like send another 300 000 dollars, it would be a good idea if 3984 would be paid twice (by my brother and by Aeromarine). This may be your sense of humour but I DO NOT like to joke about the 300 000 dollars I, in good faith, invested in you Company as prepayment of 5 SportCruisers. You have dishonoured every promise you made to me on deliveries and your so called "integrity "is nowhere to be seen. You are a moving target, you shuffle all that is agreed, you even said to me twice "why deliver you planes if you have already paid for them, that does not help my cash flow "You repeated that in your office again in front of John.

If you sell aircraft in my territory my company should receive its full margin (value of my sale less trade price)less what may be agreed in advance between us .I do not need this business(I own well run and profitable companies) nor would I ever get again into an humiliating situation like that of Jairo .Do not need your "crums "and the payment method and quantity in that deal was very good for you as you know,but not a word of appreciation only hassle for me.

Your suggestion in your mail is of no interest to me. You sell my brother a plane if you so wish but DO NOT sell him 3984 or any of my ordered planes. This plane is mine and almost fully paid for (\$ 45 222 US) and if you try to sell it twice you will regret it. I really have had enough of your antics and they no longer wash with me.

What surprises me is that CZAW had one small tube of fuel tank sealant for the whole production line so all they could spare me is an old tube with 5% left which will hardly suffice to get another faulty plane fixed for the client. However you found it necessary to build your extravagant Spa in the factory which still baffles me.

I guess we are at the end of the road. I suggested and you accepted this morning that we just finish the planes sold and contracted in writing (after great effort and help from John), we cancel the rest of the orders and we get our deposits refunded or applied to the coming orders. Its regretfull as the Sportcruiser is a plane I like but lost confidence totally in you being able to manage CZAW in the manner I am acustomed to and expect. You should never forget that the clients are the real important people in a business: they make pay days possible. Treat them badly and soon there is no business.

Have a nice day

Leonardo Sayago

---- Original Message -----

From: Monika Polaskova, CZAW

To: 'Leonardo Sayago'

Sent: Tuesday, March 18, 2008 10:12 AM

Subject: RE: Faktury

Leo.

Your aircraft is Schedule for modele Apríl.

I followed your instructions and deleted lines 16,17,18,22-analogue instrumentsor pre installations for analogs.

Line 24- dynon package added.

OAT stayed on order- to be connected with EFIS or EMS????

Please advice.

Monika

Monika Polaskova

Customer Service

From: Leonardo Sayago [mailto:leonardo.sayago@clix.pt]

Sent: Monday, March 17, 2008 9:20 PM

To: Monika Polaskova, CZAW

Subject: Re: Faktury

Dear Monika.

I have a buyer for the next plane Number OC3989 but he wants DYNON.Is it still possible to fit Dynon?

If you have a chance can you tell me how far my next plane is in the assembly line and send me a foto?I will bring more perfume!

Bibi

Leo

Monte do Lago

Mobile: 00351917505520 Montargil - Portugal

www.aeromarine.eu

---- Original Message ----

From: Monika Polaskova, CZAW

To: 'Leonardo Sayago'

Sent: Monday, March 17, 2008 2:23 PM

Subject: FW: Faktury

Leo,

Here are updated invoices.

The serial numbers are below in the dokument (NOTE).

I could not add it to the lines, because the invoices are already closed.

Maybe it helps.

Origináls sent per mail.

Have a nice day.

Monika

Monika Polaskova

Customer Service

Sorry, can't manage that.

Chip W. Erwin

CZECH AIRCRAFT WORKS

Let Kunovice, Building A10S, Na Zahonech 1177 686 04 Kunovice, CZECH REPUBLIC

TEL: +420 572 543 456 FAX: +420 572 543 692 USA FAX: 772 264 0936 Mobile: +420 602 342 717 E-MAIL: AIRCRAFT@CZAW.CZ

WWW.AIRPLANE.CZ

From: Leonardo Sayago [mailto:leonardo.sayago@clix.pt]

Sent: Wednesday, February 27, 2008 4:52 PM

To: Chip W Erwin

Subject: Re: Ou outstanding orders

Many thanks, can 2 come together end of March?

Monte do Lago

Mobile: 00351917505520 Montargil - Portugal www.aeromarine.eu ----- Original Message -----

From: Chip W Erwin
To: 'Leonardo Sayago'

Sent: Wednesday, February 27, 2008 3:43 PM

Subject: RE: Ou outstanding orders

Leo,

As we discussed on your last visit your next SC 3989 would start soon and it did. Now on stage 2.

CWE

Chip W. Erwin CZECH AIRCRAFT WORKS

Let Kunovice, Building A10S, Na Zahonech 1177 686 04 Kunovice, CZECH REPUBLIC TEL: +420 572 543 456 FAX: +420 572 543 692

USA FAX: 772 264 0936 Mobile: +420 602 342 717 E-MAIL: AIRCRAFT@CZAW.CZ WWW.AIRPLANE.CZ

From: Leonardo Sayago [mailto:leonardo.sayago@clix.pt]

Sent: Wednesday, February 27, 2008 4:29 PM

To: Chip W Erwin

Subject: Ou outstanding orders

Chip,

As you will recall CZAW, after very long relays, has contracted to supply Aeromarine with the remaining 8 SportCruisers (you say 7 but they are 8!) the first one to be delivered in February of 2008. On my last visit this plane was no where to be seen on the production line but you promised it go into production that very week. Please tell me when I should expect delivery because the client is giving me a hard time!

Maybe this and the next can come together in March?

Bye

Page#:

Supplier

Czech Aircraft Works spol.s r.o.

Na Záhonech č.e.212

Kunovice 686 04

Telefon 420 572 543 456 Fax 420 572 543 692 USA fax 772-264-0936 E-mail aircraft@czaw.cz Bill to

AEROmarine Lda

Monte do Lago

Monte do Lago, Foros do Mocho,

Montargil

PORTUGAL

VAT PT507349253

Ship to

Customer's order# Way of payment Registered

Way of transport

21.8.2006

Ship date 7.3.2008

Ceny jsou uváděny Individual discount(-) <u>Bez daně</u>

OC # 3989

A/C Serial #

Last updt:

Registered by Durďáková Markéta

Part #	Description	QTY	Price each	Total
1 SCRTFSLSA	SPORT CRUISER RTF - ROTAX 100HP(SLSA) SPORT CRUISER RTF - ROTAX 100HP (SLSA)	1,00 ks	55 250,00	55 250,00
2 PB	PARKING BRAKE PARKOVACÍ BRZDY	1,00 ks	220,00	220,00
3 TB	TOW BAR TAŻNÁ TYČ	1,00 ks	100,00	100,00
4 DHBS	DUAL HYDRAULIC BRAKES DVOJITE BRZDY	1,00 ks	360,00	360,00
5 BRSLSA-I	BRS LSA SOFTPAK BRS LSA PADÁK	1,00 ks	4 496,00	4 496,00
6 GPS296-I	GARMIN GPS - COLOR MAP 296 GARMIN GPS - COLOR MAP 296	1,00 ks	1 526,00	1 526,00
7 GTX320-I	GARMIN TRANSPONDER GTX 320, AMERI-KING ENCODER, AN GARMIN ODPOVÍDAČ GTX 320, AMERI-KING ENKODER, ANTENA	1,00 ks	1 796,00	1 796,00
8 G-205-I	G-205 TRIM CONTROL AND PTT ON THE CONTROL STICK 2ng g-205 TRIM CONTROL AND PTT FOR THE RIGHT STICK	1,00 ks	135,00	135,00
10 PM1000-I	PSENGINEERING INTERCOM PSENGINEERING INTERCOM	1,00 ks	450,00	450,00
12	OAT AIR TEMPERATURE GAUGE AND SENSOR- to be conected with Dynon	1,00 ks	69,00	69,00
13 LELL	LEADING EDGE LANDING LIGHT PŘISTÁVACÍ SVĚTLO	1,00 ks	588,00	588,00
14 6902STR2	KUNTZLEMAN WING TIP STROBE - DUAL DOUBLE MAGNUM STROBOSKOPICKÁ SVĚTLA	1,00 ks	585,00	585,00
15 LFC	LOCKING FUEL CAPS - SET (601XL ONLY) UZAMYKACI VIČKA NADRZI (POUZE 601XL)	1,00 ks	28,00	28,00

PROFORMA INVOICE

PO-2006-000440

Page#:

19 6702RAD1	VHF AIR BAND TRANSCEIVERS NON-TSO RADIO IC-A200	1,00 ks	1 260,00	1 260,00
20	PAINT DESIGN: IBERIA PAINT DESIGN use top colour as BURGUNDY bottom colour a	1,00 ks s INSIGNIA B	LUE	0,00
21 LEAU	LEATHER UPGRADE KOŽENÉ ČALOUNĚNÍ CREAM 25 leather all over inside and BURGUNDY 16 leather in	1,00 ks center of seat.	760,00	760,00
23	2-BLADE ELECTRIC CONSTANT SPEED PROPELLER- SUPPLIED BY CUSTOMER	1,00 ks	0,00	0,00
24	DYNON GLASS D100/ D120 (EFIS + EMS) INCL. BACK UP 2 1/4 ASI, FUEL FLOW, C	1,00 ks OMPASS	6 075,00	6 075,00

Celkem 73 698,00 USD

Poznámka SC#9, CPU, NO PACKING QUOTE

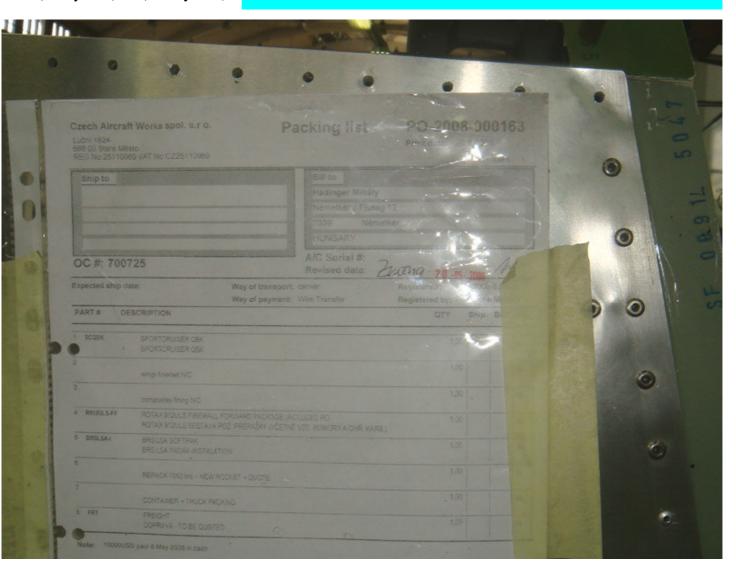
Supplier's stamp

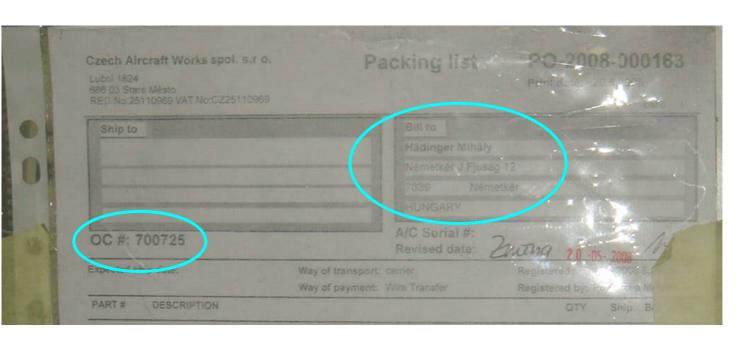
CZAW's internal delivery schedule

oc	OI	SCRUISER	CUSTOMER	STATUS	NOTES	BRS	7
OLD	NEW						1
	WEEK 4		MAY				
	4296	SC RTF	NZ	A	FRI		
	4297	SC RTF	NZ	A	FRI		
700400	700322	SC RTF	SKYCASTLE (WILL BE DEMO)	A	???		
3989	700725	SC 100%	HUNGARY	8	WED	BRS	28 May
	700238	SC 100%	CHILE	9	THUR		Plane
	700239	SC 100%	CHILE	8	THUR		
							Stolen
		•	-				today
	WEEK 1		JUNE				
700421	700468	SC RTF	RUSSIA JFZ	8		BRS	
700401	700584	SC RTF	RUSSIA	8		BRS	
	700256	-SC RTF	GROPPO 2/7-fedruszi	6	+5K EUR	BRS	
	700491	SCOBE	SPRITE-Day Smith	6			
	700348	SC QBK	SPRITE A VIATION-UK-4490-DAVE BUTTRESS	6			
700412	700299	SC RTF	SKYCAS LE-1972	8		BRS	
	700478	SC RTF	AIRNET				
		SC 100%	SAW /				
			SAW				
		SC 100%	SAW				
	700290	SC OBK	SPRITE AVIATION-UK-4434-HUDSON, NOW MICH.	AEL DAWSON			
	700173	SCOBK	STRITE-EDWARD YATES-4400 (ALLEN LYNN)		100% WINGS		
	700316	SC RTF		6	JUNE	BRS	

Photo taken in March with Mr. Allarcon looking at what we all thought was going to be his plane! PO-2006-000440 Czech Almraft Works spol. s.r o. Packing list Print date: 21.3.2008 Luby 424 69 03 Staré Maido 40 No 25110069 VAT No CZ25110969 ship to AEROmarina Lda No. le do Lago 7425-025 Monte do Lago, Foros do Mocho, Montargi PORTUGAL Revised date: Imeng OC#: 3989 Registered 21.8.2006 15.22.10 Registered by: Durdaková Markita Way of transport Expected ship date: 7.3.2008 Way of payment QTY Ship. BO Unit PART # DESCRIPTION 15.2.08 PO-2006-000440

OC 3989 = OC#:700725 (old system) (new system) It's like magic, now you are the proud owner OC3989 and Chip waves his magic wand and the plane goes to an Hungarian gentleman!!





Chip is getting careless in his old age! Forgot to instruct his workers to remove the markings on our plane (RTF) Ready To Fly-PORTUGAL.I know that many of the workers think what he has done stinks. They may not be rich but they are honest, one alerted me for what was going on. Many are ready to be witnesses against their dishonest boss.



The markings on the wings clearly show whose plane this one really is. However when the wings are fitted to the fuselage Mr Hádinger could almost forget his plane is a stolen one, from Aeromarine. And it was fully paid for by us, not to mention the large credit still owing to us from commissions not honoured, warranty costs, loss of profit for orders taken by Chip but never delivered, we could go on and on.

However Czeck Police and Interpol will soon knocking at his door and he will not enjoy OC3989 for long .What a mess our friend Chip has got himself into .



Mr. Hádinger Mihály Németkér J Fjusag 12 7039 Németkér Hungary

Dear Sir,

Date: 09 June 2008

THEFT OF SPORTCRUISER OC3989 -S.N. 700 725

Aeromarine Lda ,dealer for Portugal and West Spain for CZAW (now this has been cancelled) bought and paid for in full for the above mentioned aircraft as can be verified by the documents enclosed.

On the 28th of May 2008 a lorry,reg.number KAP-089 ,driven by a Mr.Hadinger Passport number 521 480 1A at 15.50 hours was checked at the security gate of LET-Kunovice loaded with the above mentioned aircraft ,the property of this Company.

The name of the driver was also the name on the new order form attached to the above mentioned aircraft on the 27th of May so I assume the lorry driver and the person to whom Mr.Erwin sold the aircraft owned and paid by Aeromarine are same person which is you Sir.

I therefore put you on NOTICE that you are in possession of an aircraft which has been stolen from Aeromarine so:

- 1. You are not to damage, dispose of any part or the entirety of this aircraft.
- 2. You are not to work on this plane in any shape or form.
- 3. Attempt to fly or move the aircraft except with our express permission.
- 4.Make arrangements with ourselves to return the aircraft to Aeromarine, its rightful owner at the earliest opportunity.

Copies of these documents will be sent to the BRNO COURT and the Criminal POLICE, officer Ivo Otrusina, Velehradska Trida C.P.1217,686 43 Uherske Hradiste, CESKE REPUBLIKY.

We presume you bought the goods in good faith and are not a participant in this criminal act and therefore should forthwith contact us and the Police for the safe return of the goods and claim from Mr.Erwin any monies you may have given him.

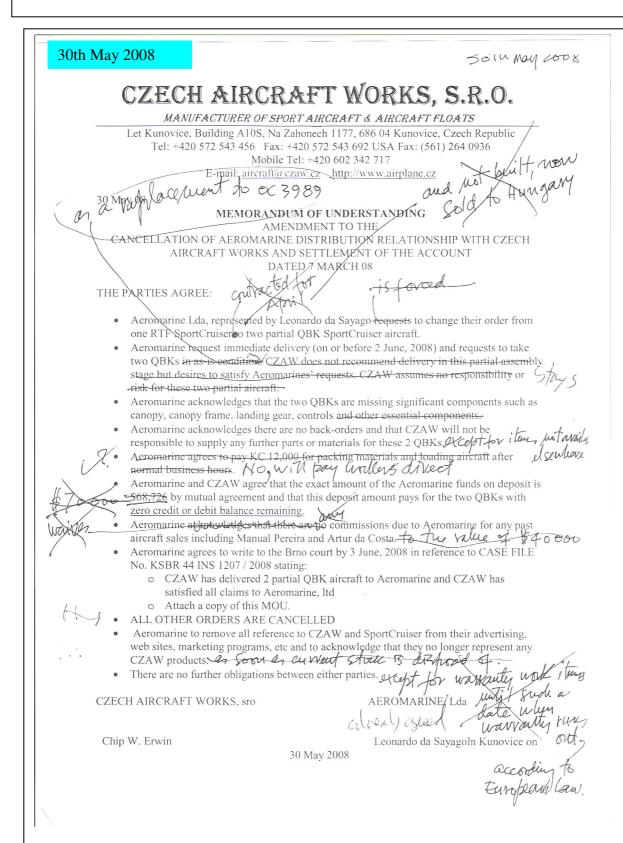
Yours faithfully

For Aeromarine Lda

Leonardo Sayago Managing Director

Chip is a really VERY nice and Fair man

On the 28th of May he steals my OC3989. After some effort on my side he agrees to meet me in an Hotel in town on the 30th of May. Of course he had done nothing wrong. He confronts me with yet another agreement. The local Police, already notified, said sign whatever he wants, try to get something delivered. We cannot arrest him yet. Notice I did not my copy. It made me sick to sign his.



CZECH AIRCRAFT WORKS, S.R.O.

MANUFACTURER OF SPORT AIRCRAFT & AIRCRAFT FLOATS

Let Kunovice, Building A10S, Na Zahonech 1177, 686 04 Kunovice, Czech Republic Tel: +420 572 543 456 Fax: +420 572 543 692 USA Fax: (561) 264 0936 Mobile Tel: +420 602 342 717

E-mail: aircraft(aczaw.cz http://www.airplane.cz

31 May 08

MEMORANDUM OF UNDERSTANDING

AMENDMENT TO THE

CANCELLATION OF AEROMARINE DISTRIBUTION RELATIONSHIP WITH CZECH AIRCRAFT WORKS AND SETTLEMENT OF THE ACCOUNT DATED 7 MARCH 08

THE PARTIES AGREE:

- Aeromarine Lda, represented by Leonardo da Sayago requests to change their order from one RTF SportCruiser to two partial QBK SportCruiser aircraft.
- Aeromarine request immediate delivery (on or before 2 June, 2008) and requests to take two QBKs in 'as-is' condition to fulfill the remaining order 3989. CZAW does not recommend delivery in this partial assembly stage but desires to satisfy Aeromarines' requests. CZAW assumes no responsibility or risk for these two partial aircraft.
- Aeromarine acknowledges that the two QBKs are missing significant components such as canopy, canopy frame, landing gear, controls and other components.
- Aeromarine acknowledges there are <u>no back-orders</u> and that CZAW will not be responsible to supply any further parts or materials for these 2 QBKs.
- Aeromarine and CZAW agree that the exact amount of the Aeromarine funds on deposit is \$68,726 by mutual agreement and that this deposit amount pays for the two QBKs with zero credit or debit balance remaining.
- Aeromarine acknowledges that there are no commissions due to Aeromarine for any past aircraft sales including Manual Pereira and Artur da Costa.
- Aeromarine agrees to write a letter to the Brno court and post by 3 June, 2008 in reference to CASE FILE No. KSBR 44 INS 1207 / 2008 stating:
 - CZAW has delivered 2 partial QBK aircraft to Aeromarine and CZAW has satisfied all claims to Aeromarine, ltd
 - o Attach a copy of this MOU.
- ALL OTHER ORDERS ARE CANCELLED
- Aeromarine to remove all reference to CZAW and SportCruiser from their advertising, web sites, marketing programs, etc and to acknowledge that they no longer represent any CZAW products.
- There are no further obligations between either parties.

CZECH AIRCRAFT WORKS, sro

AEROMARINE, Lda

Chip W. Erwin

Leonardo da Sayago

In Kunovice on 31 May 2008