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#15 OBC

13 January 1956

Ref. WD-56-47

The Honorable Whiting Willauer
Mr. James J. Brennan
c/o Corcoran, Youngman & Rowe
1511 K Street, N.W.
Washington, D. C.

Gentlemen:

As you know, the Civil Air Transport airline has currently in contemplation a reduction in the fleet of C-46 aircraft which it now operates from sixteen to thirteen, involving the disposal by the airline of three such aircraft. You, or Mr. Corcoran on your behalf, have expressed in the past an interest in acquiring this type of aircraft if and when the airline determined to dispose of any of them. We accordingly would appreciate advice from you within the next five days as to whether you wish to purchase any three of the sixteen C-46s now owned and operated by the airline at the following prices, which we consider to be the present fair market value of these aircraft, as is where is in Formosa. Terms are cash or irrevocable letter of credit.

C-46D - unmodified - \$75,000

C-46D - modified, cargo - \$90,000

C-46D - modified, plush, passenger - \$125,000

C-46F - cargo - \$100,000.

It is to be understood that we do not consider the sale of three C-46 aircraft to constitute "a substantial part" of the assets of the airline within the terms of the so-called "first refusal" which you hold in the event that the airline determines to sell all or substantially all of its assets at commercial sale, and the foregoing quotations are not to be interpreted as a concession by us that this sale falls within the terms of the first refusal or as an offer in compliance therewith.

Please advise us promptly or at any rate within five days if you wish to purchase these aircraft.

Yours very truly,

GAD:w

George A. Doole, Jr.

bcc: Pres. - TPE

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APPROVED FOR
RELEASE DATE:
23-Sep-2009