

Mr. Darrell E. Johnson
Assistant Treasurer
E-Systems, Inc.
P. O. Box 6030
Dallas, Texas 75222

3 February 1975

Dear Darrell:

In accord with our discussions in Tainan on Sunday, February 2, 1975, following is an updated restatement of my original letter to you dated 17 October 1974 and your letter to me dated 28 January 1975, both covering handling of collections of accounts receivable after change of ownership of Air Asia Company Limited which was affected close of business January 31, 1975.

1. For collections in US dollars which relate to receivables either transferred to or assigned to Air America, Inc.:

- a. Collections made directly into the CMB 949-1-016607 account or payments made directly to AAM offices at Hongkong or Washington.

Action required - AAM will advise AACL of such receipts to enable AACL to clear them from the memorandum records of all receivables due to AAM which AACL will continue to maintain.

- b. For collections made into the E-Systems/AACL CMB account No. 910-1-267798 or collections made directly at AACL Tainan:

Action required - If amount of any such collection exceeds US\$10,000 then AACL will cable AAM's VP/T Washington and MAAL HKG of such collection, otherwise no action is required until the weekly payment on each Friday. On each Friday, AACL will send a cable to E-Systems with copy to AAM Washington of the details of all the US dollar collections made during the proceeding 7 days and upon receipt of such cable, E-Systems Dallas office will cause a bank transfer to be made from their bank to the AAM bank account 949-1-016607 with CMB New York. If AACL receives checks which they wish to pass on to AAM, then such checks must be endorsed over as payable to AAM.

2. For collections made in US dollars which relate to receivables due to E-Systems/AACL:

Action required - Except for collections of amounts in excess of US\$10,000 (for which a special cable will be sent to AACL and E-Systems Dallas office for each such collection) AAM will cause

APPROVED FOR RELEASE DATE:
20-Oct-2009

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a bank transfer to be made each Friday to the E-Systems CMB NYC account No. 910-1-267798 to cover all collections received during the prior 7 days and will send a cable providing a detailed listing of these to E-Systems Dallas office with copy to AACL Tainan.


3. For collections in NT dollars which relate to receivables either transferred to or assigned to Air America, Inc. Air America has assigned such receivable to its subsidiary, Civil Air Transport Company Limited and requests the following action:

Except for individual collections in excess of NT dollars 400,000 (for which a separate cable shall be sent advising AAM of such collection), all NT dollar collections will be retained by AACL until each Friday at which time a detailed listing of them will be sent to AAM Washington with copy to DRAD Taipei and at the same time AACL will prepare a NT dollar check for the total amount thereof payable to Civil Air Transport's Hua Nan Commercial Bank account No. K3277 and mail such check to Civil Air Transport's Tun Hua Road office in Taipei.

4. Should collections be made in other currencies or a location other than the above, they will be handled in accordance with the above general understanding and payment made to either E-Systems or Air America as appropriate each Friday accompanied by the specific details of the collections.

I trust the above will be sufficient to cover all possibilities.

Sincerely yours,
AIR AMERICA, INC.



Lindsey B. Herd, Jr.
Treasurer-Controller

cc: Mr. T. C. Wang Air Asia Company Limited, Tainan
Mr. Paul Sinner Air America, Inc., Washington
Mr. Thomas Clifford Air America Limited, Hongkong