

# EXHIBIT L

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**Subject:** Epic Plans

Gentlemen,

As everyone is aware, Aircraft Investor Resources, LLC ("AIR"), the parent company of Epic Air, has filed a voluntary petition for reorganization under Chapter 11 of the United States Bankruptcy Code. In immediate response to numerous concerns about the way the company had been run by its former CEO, Rick Schrameck, the members of AIR changed management so that Mr. Schrameck no longer had any managerial or supervisory capacity. At the same time, Epic's landlord (an entity called ER 1, which is owned by Rick Schrameck and Ed Nigro) closed and locked the building, and has put a Lien on the assets of the company. AIR therefore filed for reorganization under Chapter 11 to stay any further action by the landlord and other creditors and allow time to restructure the company. We are continuing to negotiate with the landlord to re-open. Our focus now is to reshape and rebuild the company back into a successful business.

Here is an outline of the proposed plan going forward. AIR will need to obtain new financing commitments to support all going forward operations, subject to all necessary court approval. It will size the operation such that it will break even based on no more than six (6) LT's per year (six aircraft allow for a smooth manufacturing flow). That means staying focused on the core of the business, attention to detail, better scheduling to ensure parts availability, and a very minimal overhead structure.

AIR intends to instill a working partnership between the customers and the company. The process is going to be transparent and open. We plan to form a 'work group team' structure with all the Builders whose projects are underway, existing customers who wish to engage and the key company players to share information and deal with any challenges.

On the sales side, we plan to use everyone who wants to help through a simple commission structure. We all know the LT is a great aircraft and I

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see no reason we are not the best sales team for the product. We will give the option to new sales prospects to purchase the partially built kits of those who do not wish to continue their build.

We hope to recruit a seasoned interim executive to assume control of operations while I focus on sales and customer engagement.

Each additional aircraft will generate better than \$200K to the bottom line. In fact, many who have reviewed the business have stated there is an opportunity to increase the contribution per aircraft. I think everyone can easily see we should be able to have at least a dozen customers' aircraft in process during the course of a year.

There are many challenges to the plan so allow us to address the "big ones." First are the outstanding accounts payable and related items. I have already started to engage with the major suppliers and intend to develop a plan with each to both ensure a balance between cash management and repayment of the past due subject to the requirements and all necessary approval of the courts. As to the existing builders ("Builders") who are currently building their aircraft, I plan to raise the prices on future LT's and services, setting aside the revenue from those increases (along with other new revenue, to the greatest extent practicable) in a pool to repay the Builders with court approval.

What do we need? We believe a capital injection of about \$5 million is what is needed to provide the type of stability and allow the company about twelve to eighteen months to gain confidence in the market to reach the six aircraft per year minimum. How would we use the new capital?

- About \$ 1.3 - 2 million would be set aside to complete the Chapter 11 reorganization and for funding going forward operations until the minimum six new aircraft per year is reached. Surely with your support we can reach that run rate much sooner. The monthly burn rate should be on the lower end by only staffing a minimum crew until new sales are realized. Also, any of the Builders who wish to continue working on their aircraft will be charged a fully burdened rate for parts and labor which could lower overall burn rate even further.
- There is an allocation to address critical AP during the initial twelve to eighteen months period.
- The rest would be used for working capital and as a cash reserve.

While we are very open to any number of approaches that make sense, my basic thoughts are that, subject to all necessary court approval, any new contribution of capital will be treated as an equity investment with commensurate control and voting rights.

Our major concern is timeframe. To successfully move forward, we really need capital commitments as soon as possible and with the initial draw within 45-60 days provided the approach is accepted by the creditors' committee. Time is not on our side!! In fact, it would be great if we had qualified statements of interest by 10/6/2009.

The value of the company "moving forward" is to everyone's advantage. Now is the time for action and to shape a NEW Epic!!! We need your support and help! Please feel free to call myself or Mike Shealy at anytime.

Thanks

Jeff Sanders