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Deanna

Coleman: This is Deanna.

Larry

Reynolds: Hey, Deanna. How are you?

Coleman: Good. How are you, Larry?

Reynolds: Good.

Coleman: Good.

Reynolds: Did you get my email there?

Coleman: Um, yeah. Did you get my email? I just sent him an email.

Reynolds: No. No, I didn't.

Coleman: Okay.

Reynolds: You just sent him an (UI).

Coleman: Yeah. I sent him an email um asking him to send us information, who he is representing.

Reynolds: Do you have any idea who he is?

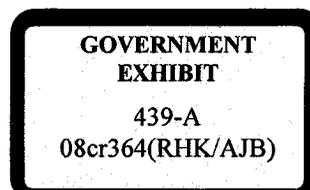
Coleman: I, I don't, Larry. No.

Reynolds: Because I spoke to this guy in great length and all he said in his email is Petters and Costco.

Coleman: Right. So what actually do they do when they come and inspect a warehouse anyway?

Reynolds: Well, most of the people go through a warehouse, the majority of them, are looking for (UI) alarms, to make sure that we're in compliance with the local laws. Local law may say that ah, you can't have goods stacked three feet from the ceiling, there has to be a three foot clearance, or two foot clearance, or some places even a four foot clearance.

Coleman: Okay.



Reynolds: Local fire laws. And they want to see if you're, you know, you're signed up, whether you get armed security, whether you have responses, whether you signed up with police, private people. I mean, the last woman (UI) spent about 40 minutes checking over the sprinkler system.

Coleman: Oh really. So they don't even really look at the merchandise then.

Reynolds: There's no merchandise to look at. You know, there was all types of merchandise that I made innuendos. Yeah, there's stuff here and here and here, and these 12 walk in containers here.

Coleman: So, they really don't even, they are not even concerned about the merchandise, or anything like that. If there is merchandise there or not.

Reynolds: Some of them are. Others could care less. They want to make sure that uh there is no electrical wires, that the fire extinguishers have been serviced within the last year. They check the tags of the fire extinguishers. I mean, different people have different things they are looking for. I can never figure out what they are going to want.

Coleman: Right.

Reynolds: The last woman who came in. I was with her about 2 hours. 40 minutes of the 2 of them we went through five floors in two different warehouses. But her big thing was checking through sprinkler systems.

Coleman: Wow.

Reynolds: Tracing them to where they went. I mean, she really took an awful lot of time. She wrote about two pages on that.

Coleman: Hm.

Reynolds: The, the other person who came down, they wanted to know how much merchandise we could put in here. How high we can stack it. Where it went. If there was a problem getting it out of five floors. I had to go through and show them freight elevators. They were operating properly.

Coleman: Okay.

Reynolds: So, I mean, I could not get, this guy honestly didn't know who he was representing. He just says, cuz he kept telling me Petters Company and Costco.

Coleman: Right. He didn't know when I talked to him this morning. Um. He didn't know either and I said well you are not representing Petters Company. I said it's someone else that you are, you know.

Reynolds: That's what I tried to explain to him. And I think it was (UI)

Coleman: Right.

Reynolds: And he just didn't have the vaguest idea. So he, course he's away for a couple of days.

Coleman: That's what he said. He would be back on Thursday. I sent him an email and copied you on it, so um.

Reynolds: I just got it.

Coleman: Okay.

Reynolds: Alright. So that takes care of that situation.

Coleman: Um. I still don't know. It sounds like Tom might possibly be going to Vegas. I can't go.

Reynolds: There is no possibly.

Coleman: There is no what?

Reynolds: No possibly. He is definitely coming to Vegas.

Coleman: Oh, he is. Why is that?

Reynolds: I, I got like 6 text messages last night.

Coleman: Okay.

Reynolds: So, he is definitely coming to Vegas and I guess Bill will be either coming with him or meeting him here.

Coleman: So yeah, I just don't know if it is going to work out for me to go. Um.

Reynolds: No, no, no, no, forget about that. The following week or so I'll make it out to, well if you can make it here, terrific. But if you can't, then we will do the same thing that we were going to do in Minneapolis. Cuz I honestly think we gotta go through an awful lot of records.

Coleman: Oh yeah.

Reynolds: You know, it'd be kind of tough for you to shlep all that stuff with you.

Coleman: Oh, there is no way I can take everything with me.

Reynolds: That is what I am saying.

Coleman: Yeah.

Reynolds: So (UI) Bob and maybe tonight and the tomorrow all of this stuff (UI).

Coleman: Maybe the three of us can have a conference call tomorrow some time. Um.

Reynolds: That's fine with me. I told Tom I was available all day.

Coleman: Okay.

Reynolds: I have no problem (UI).

Coleman: Okay. So I can't...

Reynolds: Alright.

Coleman: Oh, what's that?

Reynolds: I am sorry. I didn't hear what you said.

Coleman: Oh, I was just gonna say, I'm just thinking of these warehouse again that, um, I don't get these insurance companies. If they are supposed to go out and inspect the warehouse for merchandise and there is no merchandise in there. They're okay with that?

Reynolds: Nobody's (UI) that (UI)

Coleman: Nobody's what?

Reynolds: Nobody's (UI) with any of that.

Coleman: Oh. Okay. Is there ever any merchandise in the warehouses?

Reynolds: Oh sure.

Coleman: Okay.

Coleman: And you just tell them that it has been shipped?

Reynolds: Exactly.

Coleman: Okay.

Reynolds: I (UI).

Coleman: Oops, you are kind of breaking up.

Reynolds: I said I had no idea about dates but it's gone right now.

Coleman: Okay.

Reynolds: You know I don't, don't know what these people are looking for. And I mean, several times I thought it was different people. When the last woman came out, I thought she was coming for Gregg.

Coleman: Well, I know. Well, I know. I remember that. And here that was actually Ark Royal.

Reynolds: Right. And she had no idea.

Coleman: Right.

Reynolds: I mean, the people they're sending out aren't really briefed. The only thing they really briefed about is electrical systems, guard systems, alarm systems, sprinkler systems. Which is basically what holds them from water to...

Coleman: Right.

Reynolds: They want to see the age of the building. What type of roof it has. Whether there's fences up. Whether there are locks there. I mean, this has been the main deal. And all we have, by the way, we can accommodate 20

million dollars worth of stuff here. Oh, okay.

Coleman: They usually ask the dollar amount?

Reynolds: Excuse me?

Coleman: They usually ask how much you can hold in the warehouse? Dollar wise?

Reynolds: Uh, one or two of them have over the years. Can't tell them you can put a hundred million dollars worth of stuff at one time in a warehouse that's 80,000 square feet or 60,000 square feet.

Coleman: Right.

Reynolds: There are limits to what you can do.

Coleman: Right.

Reynolds: And when I was calculating it I was figuring for one of the more expensive large LCD TVs. And that just times it what could actually be fit in there. That was reasonable and no one can argue with.

Coleman: Okay.

Reynolds: Couple of the warehouses have ah stacking systems. And you can really see just what you can put and you know one or two of them have been cleared and then there are others that have other merchandise. One of the good things was over in Los Angeles when we went downstairs to the second place there was a guy repairing TVs.

Coleman: So, okay.

Reynolds: Oh. Oh. This was so perfect that I said, yeah, he is our refurb man. He does all, you know, three guys there, they spoke literally no English. I wave and he waves back. And I said these are the guys that do all the refurbs. They fix it if there's any problems. They go, oh yeah, that's terrific. That's what you do. You have a broken TV or something. These guys take it and fix it. Oh okay, that's great. And, you know, they were quite happy with that.

Coleman: Well good.

Reynolds: And that was it.

Coleman: Okay.

Reynolds: Other than that, nothing more. So, do you want to, were you thinking of coming out here tonight until tomorrow?

Coleman: You know, Tom asked me to and I just, like I said, it's not going to work for sure today and I just, I don't think tomorrow is going to work either.

Reynolds: Okay.

Coleman: And plus um I have to be back for sure by Thursday and it's just too long of a flight for what, 24 hours?

Reynolds: Only, only if you get 24 hours.

Coleman: Yeah. It's too brutal.

Reynolds: Yeah. Yeah. You know what will happen in 24 hours.

Coleman: Yeah. I know. He will want to stay up all night long.

Reynolds: Well, that's a given.

Coleman: Yeah. So I think I am going to pass on that but I am waiting to talk to Tom. So I will find out here shortly.

Reynolds: Okay. Is he still there now?

Coleman: He is. Yeah.

Reynolds: Okay. So he certainly won't be getting into Las Vegas until later today.

Coleman: Right.

Reynolds: Alright.

Coleman: So. Alright. Well, I will um.

Reynolds: Is, is anybody else coming out besides Bill or just Bill?

Coleman: Oh, Bill is going with Tom?

Reynolds: I think he may.

Coleman: Here he um. I hear him in the hallway. Is that Tom? I have Larry Reynolds on the phone.

Tom

Petters: Larry!

Reynolds: Tom.

Petters: How are you?

Reynolds: Good. How are you?

Petters: I am good. If you guys would stay out of my business. Both you and Deanna. No, I'm just kidding. I am just joking with you. Listen. I am going to call you in a couple of hours. We are having a meeting in the other room and I want, I want to meet with you ah. I want to meet with you ah, and then I want to, I want to talk to you about the role that I talk to people you are going to play. That's what I want to talk about. And then I want to talk to some money people out there because I am trying to raise some money. That's the goal that then I want to I told Deanna if she now, now (UI) starting to think about Las Vegas again. That's the problem, see.

Coleman: It goes back and forth, back and forth.

Petters: If I have the meeting in Los Angeles she probably isn't gonna come. Do you agree?

Reynolds: Excuse me?

Petters: If I had the meeting in Los Angeles I bet you she isn't coming.

Reynolds: That's for sure.

Petters: She'll say, oh, I will meet you in Minnesota. But anyway, within the next hour, hour and a half, I will call you back and tell you when I coming, what I am doing. But I got two or three meetings with Ramey's guys to raise some money.

Coleman: Oh, are they here?

Petters: No. We're having a call right now with Thane Ritchie and this Patrick and stuff. And trying to go, send some people overseas.

Coleman: Oh.

Petters: To do some things. And uh I am excited to see you Larry.

Reynolds: Alright, so these are Ramey's people?

Petters: No, no, no, no.

Coleman: No, this has nothing to do with...

Petters: Nothing to do with that. Nothing to do with that.

Coleman: He's having a call right now.

Reynolds: Alright.

Petters: This is. Look it. I don't know what you guys were talking about but I will tell you what. What I am talking about out there is, is a whole different thing than what we are talking about here. I'll call you back.

Reynolds: Perfect.

Petters: Thank you.

Reynolds: What time do you think, What time do you think you are coming in? Hello?

Petters: Hello.

Coleman: He is not sure yet.

Petters: I am on two flights right now. Sun Country doesn't fly there today. They fly there tomorrow.

Coleman: Right.

Petters: So. I have, I have these meetings. The meetings that I said with Bill with Ramey. He's coming out uh the meeting is in San Francisco. They wanted to meet in LA. I asked them to meet in Vegas.

Reynolds: Okay.

Petters: Those meetings don't have anything to do with anything til really til tomorrow. But um so I'm planning on being there a couple of days. Til. Leaving, leaving Thursday afternoon heading back to Minnesota. Leaving Thursday noon.

Coleman: Are you going to be here by Thursday evening? 4 o'clock?

Petters: Yeah. For Aviation.

Coleman: For the Aviation thing, right?

Petters: What's that for?

Coleman: I don't know. I got the invitation. I don't have anything to do with it. I, all I know is you're supposed to...

Petters: No, for the Aviation thing.

Coleman: Yeah.

Petters: Yeah.

Coleman: And you are supposed to be up there on stage at 6 o'clock.

Petters: Okay, did DeAnne cancel the um...

DeAnne

Anderson: I'm right here. What?

Petters: thing with Gottex?

Coleman: Okay, Larry. So I'll let you know when I find out.

Reynolds: Alright. You want to do me a favor and have DeAnne cancel the reservation for me to go out there.

Coleman: Yep. I will. Okay.

Reynolds: Alright.

Coleman: Thanks.

Reynolds: Tom, I will see you later on this evening.

Coleman: He has already left.

Reynolds: Okay.

Coleman: Okay.

Reynolds: Alright.

Coleman: Bye.

Reynolds: Bye.