

BEFORE THE
 DEPARTMENT OF TRANSPORTATION
 OFFICE OF THE SECRETARY
 WASHINGTON, D.C.

DEPT. OF TRANSPORTATION
 DOCKET SECTION
 96 FEB 27 PM 3:05

QA-7655
 OST-96-1023-3

Application of)
)
)
GULF AND CARIBBEAN CARGO, INC.)
)
 for a certificate of public convenience and)
 necessity under 49 U.S.C. 41102 to engage)
 in interstate and overseas scheduled air)
 transportation of passengers, property and mail.)

Docket OST 96-1023 - 3

Application of)
)
)
GULF AND CARIBBEAN CARGO, INC.)
)
 for a certificate of public convenience and)
 necessity under 49 U.S.C. 41102 to engage)
 in scheduled foreign air transportation)
 of passengers, property and mail.)

Docket OST 96-1071 - 3

SUPPLEMENTAL FINANCIAL INFORMATION
IN SUPPORT OF CERTIFICATE APPLICATIONS

Communications with respect to this document should be sent to:

Frederick Lee Page Mason
 President
 GULF AND CARIBBEAN CARGO, INC.
 3415 S.W. 9th Avenue
 Fort Lauderdale, FL 33315
 (305) 359-7776

Mark W. Atwood
 Alexander Van der Bellen
 GALLAND, KHARASCH, MORSE
 & GARFINKLE, P.C.
 1054 31st Street, N.W.
 Washington, DC 20007
 (202) 342-5200

Attorneys for GULF AND CARIBBEAN
 CARGO, INC.

Date: February 27, 1996

**BEFORE THE
DEPARTMENT OF TRANSPORTATION
OFFICE OF THE SECRETARY
WASHINGTON, D.C.**

Application of)	
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GULF AND CARIBBEAN CARGO, INC.)	Docket OST 96-1023
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GULF AND CARIBBEAN CARGO, INC.)	Docket OST 96-1071
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for a certificate of public convenience and)	
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in scheduled foreign air transportation)	
of passengers, property and mail.)	

SUPPLEMENTAL FINANCIAL INFORMATION
IN SUPPORT OF CERTIFICATE APPLICATIONS

In support of its Applications for certificates of public convenience and necessity presently before the Department in Dockets OST 96-1023 and OST 96-1071, Gulf and Caribbean Cargo, Inc. (“Gulf & Caribbean”) hereby provides the following Supplemental Financial Information. This information is supporting financial documentation that will enable the Department to verify that the funds needed to meet the 90-day operating rule are available to Gulf & Caribbean.

Gulf & Caribbean's Financial Plan, Exhibit GC-700 in Gulf & Caribbean's Application in Docket OST 96-1023, has been revised and supplemented with additional exhibits containing the verifying information. Gulf & Caribbean exceeds the capital requirements of the Department's 90 day operating rule, and, moreover, has used conservative cost estimates in determining its operating expenses.

Exhibit GC-402 is a letter from Mr. Mason's banker, Richard B. Brown, III, at the Bank of New York. As stated by Mr. Brown, Lee Mason "is an individual of means and integrity." Mr. Brown's letter provides verification of the \$150,000 line of credit listed in Gulf & Caribbean's Financial Plan.

Exhibit GC-403 is a letter from Hope Missions Outreach, Inc. ("Hope Missions"). This letter confirms Hope Missions' pledge to provide \$300,000 in start-up capital to Gulf & Caribbean and, in addition, Hope Missions' agreement to lease an F-28 aircraft to Gulf & Caribbean.

Finally, Exhibit GC-401 is Mr. Mason's Net Worth Report, which will enable the Department to determine that Mr. Mason has sufficient resources to make \$800,000 available to Gulf & Caribbean. Confidential treatment of this exhibit has been requested pursuant to Rule 39, and the details of the financial information contained in this exhibit are more fully discussed in the materials submitted under seal.

WHEREFORE, Gulf and Caribbean Cargo, Inc. respectfully submits the following Supplemental Financial Information in support of its Applications for certificates of public convenience and necessity.

Respectfully submitted,



Mark W. Atwood
Alexander Van der Bellen
GALLAND, KHARASCH, MORSE
& GARFINKLE, P.C.
1054 31st Street, N.W.
Washington, DC 20007
(202) 342-5200

Attorneys for
GULF AND CARIBBEAN CARGO, INC.

Date: February 27, 1996

CERTIFICATE OF SERVICE

I hereby certify that I have on this 26th day of February, 1996 served the foregoing Supplemental Financial Information in Support of Certificate Applications, by first class mail, postage prepaid, upon the persons shown in the following service list.



Alexander Van der Bellen

Date: February 27, 1996

SERVICE LIST

Christine C. Lee, Esq.
Attorney for Ft. Lauderdale
International Airport
Broward County Aviation Dept.
1400 Lee Wagener Blvd.
Ft. Lauderdale, FL 33315

Robert W. Kneisley, Esq.
Attorney for Indianapolis International Airport
Galland, Kharasch, Morse & Garfinkle, P.C.
1054 Thirty-first St., N.W.
Washington, D.C. 20007-4492

EXHIBIT GC-700

GULF AND CARIBBEAN FINANCIAL PLAN

GULF & CARIBBEAN FINANCIAL PLAN

Capital Requirements

Under DOT's 90-day rule, Gulf & Caribbean must demonstrate that a minimum of \$1,207,000.00 in capital is available. This capital will be made available from Mr. Mason, who will provide access to at least \$800,000.00 of his assets; a line of credit in the amount of \$150,000.00 from the Bank of New York, and a \$300,000.00 capital infusion from Hope Missions Outreach, Inc. Documentation evidencing the availability of the funds is contained in Exhibits GC-40 1 thru 403.

Summary of Available Capital

		<u>Exhibit</u>
Mr. Mason (cash, securities and available credit)	\$ 800,000.00	GC-401 ^{1/}
Bank of NY Letter of Credit	\$ 150,000.00	GC-402
Hope Missions capital infusion	<u>\$ 300,000.00</u>	GC-403
TOTAL	<u>\$1,250,000.00</u>	

^{1/} Confidential treatment requested pursuant to Rule 39.

**MOTION REQUESTING CONFIDENTIAL
TREATMENT OF EXHIBIT GC-401
FILED SEPARATELY IN THIS DOCKET**

EXHIBIT GC-402

**BANK OF NEW YORK
CONFIRMATION OF LINE OF CREDIT**

THE BANK OF NEW YORK

NEW YORK'S FIRST BANK - FOUNDED 1784 BY ALEXANDER HAMILTON

SEVENTY-THIRD STREET OFFICE

909 MADISON AVENUE: NEW YORK, N. Y. 10021

February 13, 1996

Mr. Alexander Vanderbellen
Galland, Kharasch & Morse
1054 NW 31st Street
Washington, DC 20007

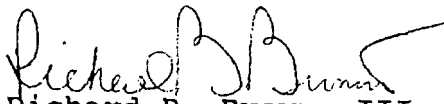
Dear Mr. Vanderbellen:

We are writing to you in reference to our client, Frederick Lee Page Mason, who is in the process of negotiating a transaction with the Department of Transportation.

This letter will confirm for the record that Mr. Mason has a certificate of deposit with the Bank in the amount of \$350,000 principal value. The certificate is unencumbered and was issued 1/12/96 for a period of 91 days. In addition, we are in the process of issuing a line confirmation letter in the amount of \$150,000 for Mr. Mason.

We have known Mr. Mason and other members of his family for over ten years. In our opinion, he is an individual of means and integrity.

Sincerely,


Richard B. Brown, III
Vice President
(212) 794-4315

RBB/cc

EXHIBIT GC-403

**HOPE MISSIONS
CAPITAL COMMITMENT LETTER**

**HOPE
MISSIONS
OUTREACH,
INC.**



(816) 425-2277
1-800-677-1359
Fax (816) 425-2279

P.O. Box 73
Bethany, Missouri 64424

February 6, 1996

Office of the Secretary
United States Dept. Of Transportation
Washington, D.C. 20007

Re: Gulf & Caribbean Cargo, Inc.

Dear Sir,

Hope Outreach Ministries, d.b.a. Hope International, Inc. ("Hope International"), and Gulf and Caribbean Cargo, Inc. ("Gulf & Caribbean") have entered into an agreement whereby Gulf & Caribbean has agreed to lease a certain F28-4000 aircraft (the "Aircraft") from Hope International, and to provide Hope International with air carrier services upon receiving operating authority from the Department of Transportation and complying with all other governmental regulatory requirements.

Hope International has pledged to provide a minimum of \$300,000.00 in working capital to Gulf & Caribbean to offset expenses relating to placing the Aircraft on Gulf & Caribbean's Operations Specifications and for other start-up expenses relating to the Aircraft. Funds have been escrowed for this express purpose, and will be available for Gulf & Caribbean's use.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "D M Smith".

Donald M. Smith
Administrator

c.c. Alexander Van Der Bellen
Lee Mason

cg/dms

CERTIFICATION

CERTIFICATION

Pursuant to title **18** United States Code section **1001**, I, Frederick Lee Page Mason, in my individual capacity and as the **authorized representative** of the Applicant, have not in any manner knowingly and **willfully** falsified, concealed or covered up any material fact or made any false, **fictitious**, or **fraudulent** statement or knowingly used any documents which contain such statements **in connection** with the **preparation**, filing or prosecution of the application. I understand that an individual who is found to have **violated** the provisions of **18 U.S.C.** section **1001** shall be **fined not more than \$10,000** or imprisoned not more than **five** years, or both.



Frederick Lee Page Mason
Gulf and Caribbean Cargo, Inc.

DATE 2-15-96