

EXHIBIT 89

From: Bill Twist <brtwist@gmail.com> on behalf of Bill Twist
Sent: Wednesday, August 3, 2016 4:15 AM
To: John van Merkensteijn
Subject: Re: New draft agreement

Categories: KFLaw

A. Steven says to use the new document if we want. Put our terms and MFN clause in. He says there is some push back on the MFN clause because it requires a lot of admin work if they have to go back to investors and get amendments signed and distribute to us and the other two investors all of the documentation for the new deal. But he said for us to put it in and then his lawyers will comment.

B. I talked to him about the three points and more:

1. timing - 5 to 10 years vs 3 to 4. He gets the point about it has already taken nearly three years and he says it is just a good conservative analysis by Gregory. He says look it could be even less than three years if settlement talks arise and it could be never. Obviously no one knows.

2. The corporate/wholly owned sub issue - he is aware that the Canadian court specifically did not rule on the issue. He also knows there are no prior rulings on point. He feels that from the standpoint of equity and public sympathy for the plight of the victims Chevron will not be able to hide behind this defense in Canada. Alan thinks the same. Who knows. I know what I think the right answer is here.

3. Forensic evidence of fraud. He says yes there were passages in some work papers that were identical to ruling in Ecuador. He said that was not unusual and in Ecuador maybe more than in US courts, judges use parts of submissions of both parties in writing their opinion. And this didn't appear to present a problem to the Ecuadorian courts. (I know this is contradictory to Gregory's statement that in the US if this happened there would be an immediate rejection of the ruling and criminal charges filed). He feels confident in Canada when all of the evidence can be submitted and Guerra testimony is challenged that there will not be a finding of corruption and fraud.

4. Arbitration hearing - he thinks isn't going to make any difference. If there is a ruling that the arbitration panel says that Chevron is not liable on the diffuse versus personal claims, Canada won't care. It's an arbitration panel ruling and the claimants aren't even parties to the arbitration. What it will mean is that Chevron will then sue Ecuador for recovery of its loss. Steven thought that would be ironic. It would amount to a tax payer bailout of Chevron. Also he imagined the populist outrage at another example of how NAFTA, the TPP and other trade agreements are rigged in favor of corporations and against people every where. Here would be an appointed panel of three anonymous people can make a ruling that trumps the laws of some foreign country to the disadvantage of its citizens and to the advantage of increasingly unaccountable corporations. Doesn't mean it won't happen but Steven thinks it won't affect Canadian courts.

This still obviously isn't conclusive. I will only be with Steven for a little while in the morning. I'd like to call at 8:30am when you are in the car. We can talk just for a moment. There may be another time tomorrow night at around 10pm your time.

Bill

On Aug 2, 2016, at 5:01 PM, John van Merkensteijn <jhvm@rossteq.com> wrote:

I think you and I are in the same place
best thing might be to have him proceed to get approval
and then use the trip to have some time to talk about the issues
and see what you feel when you come back
I will do this if you do but if you decide not to do this
I will not either

if you call me in the morning I doubt I will have any new insights

I want to do this and am concerned about the issues tagged by Kaye Scholer's
preliminary review

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From: Bill Twist <brtwist@gmail.com>
Date: Tuesday, August 2, 2016 at 7:29 PM
To: John van Merkensteijn <jhvm@rossteq.com>
Subject: Re: New draft agreement

I haven't seen Steven yet and might not see him tonight. We are scheduled to meet at 7am tomorrow for breakfast. I saw that he wanted to check in with you tonight or in the morning. He won't be meeting with his clients until later in the morning so maybe he and I talk first and then we try to call you. I suggest that we call you at 7:30 our time, 8:30am your time.

Bill

On Aug 2, 2016, at 2:48 PM, John van Merkensteijn <jhvm@rossteq.com> wrote:

THANKS

Tried to call

I am at 212 769 4055

Just to be clear -----

the insertion of the Canadian Law Firm and the effort to not be visible has nothing to do with money laundering
it is taking some precaution against the possibility that Chevron would attempt to continue its scorched earth policy against investors—so better to not be visible to them. For the same reason I think it best of we each invest in the financing from an LLC to be formed

best

JHvMIII

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From: Derek Stoldt <Derek.Stoldt@kayescholer.com>
Date: Tuesday, August 2, 2016 at 4:46 PM
To: John van Merkensteijn <jhvm@rossteq.com>
Cc: Gregory Wallace <Gregory.Wallace@kayescholer.com>, Michael Ben-Jacob <Michael.Ben-Jacob@kayescholer.com>
Subject: New draft agreement

John,

As we discussed this morning, I've used the draft agreement you provided to me last evening as a new base and included provisions such as the MFN and Follow-on Investment Right from the prior draft, as well as some drafting improvements from my prior draft.

This draft does include the escrow/confidentiality arrangements from the prior agreement. They seem to be those used with George Crossman from the prior investor. Is that your understand? As discussed with George, these provisions are of very little utility since he immediately turns over the funds once received. According to George, the only benefit to this arrangement was an effort to hide the identity of the Funder from Chevron. All in all, it is a very odd arrangement and gives me some pause, especially in light of the discussion with Greg this morning. There is some part of this that feels like the steps people may take when they are laundering money. It does give me some pause.

Following up on our conversation with Greg, I am not sure there is much we can do in this agreement to mitigate any fraud that might be involved. If Steve Donziger is as bad as Judge Kaplan and the Forbes opinion article say he is, you

simply may never see this money again. I am not sure I can write a provision to stop that.

Please review the attached (there are a number of questions for you in footnotes) and let's please discuss once you have done so.

Thanks,
Derek

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