
From: jeffrey E. <jeevacation@gmail.com>
Sent: Monday, November 23, 2015 9:09 PM
To: Heather Gray
Subject: Re: Bank of America art loan

do they have the right to review leons books and records ?

On Mon, Nov 23, 2015 at 5:06 PM, Heather Gray <[REDACTED]> </=pan> wrote:

Hi Jeffrey,

Ada said you wanted to know whether Bank of America has the right to inspect the art being used as collateral on the loan. The answer is yes.

Pursuant to the Amended and Restated Pledge Agreement (which was most recently renewed in May of this year), the bank has the right to inspect the collateral "at any reasonable time and on reasonable notice and wherever located." In addition, we are required to provide the bank annually with an appraisal of the art, but the bank can also obtain its own appraisal "at any other time as desired by the bank."

Please let me know if you have any questions.=u>

Best,

Heather

Heather Gray

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please note

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