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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Wednesday, February 25, 2015 9:56 AM  
**To:** Ada Clapp; Brad Wechsler  
**Subject:** Re: Follow up to yesterday's call

the reason I want a list of all notes is to eliminate as many as possible. including bens etc. I am also waiting on the list of positions of any kind that Eileen holds. she signing for both parties. with no documents. ??

On Tue, Feb 24, 2015 at 7:47 PM, Ada Clapp <[REDACTED]> <mailto:[REDACTED]> > wrote:

Jeffrey,

Did you get all the answers you wanted in connection with the notes that were generating income to Josh and Ben? As a reminder, Ben borrowed \$1.5 million from the APO1 Trust

last October (9 year term note with interest at 1.85% - interest is compounded annually, accrued and added to principal). C2 This generates "phantom" interest income for Leon (as you know, APO1 is a grantor trust).

Ada Clapp

Chief Legal Officer

Elysium Management LLC

445 Park Avenue

Suite 1401

New York, New York 10022

Direct Dial: [REDACTED] <tel:[REDACTED]>

Fax: [REDACTED] <tel:[REDACTED]>

Email: [REDACTED] <mailto:[REDACTED]>

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