
From: jeffrey E. <jeevacation@gmail.com>
Sent: Friday, October 17, 2014 1:36 PM
To: Ada Clapp
Subject: Re: FW: Promissory Notes Required

yes thnks

On Fri, Oct 17, 2014 at 9:28 AM, Ada Clapp <[REDACTED]> wrote:

Sorry but I don't understand =our answer. Do you mean:

* =C2* Note from Leon to LDB 2011 LLC f=r \$2,903,392.00 should have a 3 year term with interest at .38%, interest =o be paid annually?

* =C2* Note from BFP to Leon for \$10,40=,000 should have a 9-year term with interest at 2.2%, interest to be paid =nnually?

Thanks.

Ada Clapp=/p>

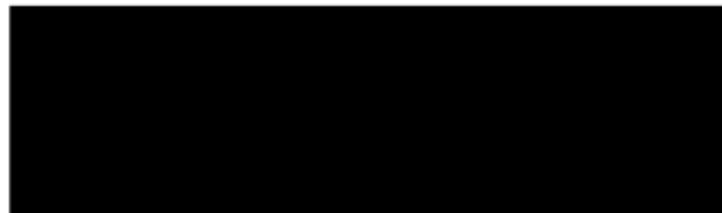
Chief Legal Officer

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furthe= dissemination of this communication and its attachments is prohibited. =A0 Please delete all copies of this communication and its attachments and =otify me immediately that you have received them in error. Thank you.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Friday, October 17, 2014 9:10 AM
To: Ada Clapp
Subject: Re: FW: Promissory Notes Required

ok to both

On Fri, Oct 17, 2014 at 9:03 AM, Ada Clapp [REDACTED] wrote:

Hi Jeffrey,<=u>

I received the below e=ail from Rich D. Please let me know:

(i) =C2 what interest rate you would like to use for each note;

(ii) =C2 whether interest will be paid annually=or whether unpaid accrued interest will be added to principal each year an= paid at the end of the term; and

(iii) =C2 what the term of each note should be.

=u>

Thanks.

From: Richard D'Agostino
Sent: Friday, October 10, 2014 5:50 PM
To: Ada Clapp
Cc: Eileen Alexanderson; Richard Joslin
Subject: Promissory Notes Required

Ada,

Your assistance in drafting promissory notes is required. Below are the transactions for the notes needed:

I. =A0 =C2 On October 2, 2014, LDB 2011 LLC sold various public stocks [schedule=below] to Leon Black, consideration for which will be in the form of a note from Leon. For valuation purposes, closing prices on October 2 were used. To be consistent with prior practice, and unless you disagree, I suggest using the IRS provided Applicable Federal Rate ("AFR") for October for a short-term period (3 years).

II. =A0 =C2 A note was never created on April 28, 2014 with respect to a \$10,400.00 borrowing by Black Family Partners LP from Leon Black. At the time, it was decided by JEE that the 7520 rate for the month, 2.20%, would be used rather than the AFR for a mid-term period. =A0 I suggest using the farthest range in the mid-term range which is 9 years unless you feel otherwise.

Let me know if you require any other information. =A0 Thank you in advance for your help.

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please no=

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