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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Thursday, December 7, 2017 4:58 PM  
**To:** Melanie Spinella  
**Subject:** just a reminder, of what should be simple

part of the argument that took 6 weeks months and 120 emails according to my records, this was after I convinced them to have no option to buy then they asked for a put at a HIGHER price than Brad bought it. ALL WRONG= guaranteed a profit. then PIK interest which I also had to fight. these were the arguments of the lawyer that never filed a 1040 form, Brad stubborn. =

[REDACTED] >  
12/11/15

to Alan, me, Brad, David =/span>  
<<https://mail.google.com/mail/u/0/images/clearlogo.gif>>

I agree no PIK interest is best. I also prefer full recourse, I have told that to Brad W. We have also said that cash/recourse should be at least 50% of purchase price to avoid option treatment.

I don't really like fixed price put, it makes it even less like a sale, but I would be curious to know what fixed price you have in mind. If it is not substantially higher than the purchase price, it might look like a financing.

We have indicated that the put should not be exercisable for 2-3 years, so it makes sense to me that the note should be longer, like 5 years.<=p>

Assignment is not relevant, Brad W is signing and closing at the same time.

Payment for put should be not necessary if put is FMV.

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From: Halperin, Alan S

Sent: Friday, December 11, 2015 4:56 PM

To: jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >; Brad Wechsler

<[REDACTED]><[REDACTED]> Cc: Bronstein, Richard J <[REDACTED]>; Lakhdhir, David K  
[REDACTED]> >

Subject: RE: Re:

By copying Rick, I am asking for him to weigh in. Thanks. Alan

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◆=A0 please note

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