
From: jeffrey E. <jeevacation@gmail.com>
Sent: Saturday, November 4, 2017 4:55 PM
To: David Mitchell
Subject: Re: David

call me 5

On Sat, Nov 4, 2017 at 12:50 PM, David Mi=chell <████████<mailto:████████>> wrote:

DAVID MITCHELL

Mitchell Holdings LLC

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Begin forwarded message:

From: Stephen Hanson <████████<mailto:████████>> >
Date: November 4, 2017 at 11:57:08 AM EDT
To: David / Life Email / Mitchell <████████>, "Randolph.
/=David Life Laywer 17 / Amengual" <████████>, H=WIE
/ SUE MUCHNICK <████████>
Cc: Mirium / bowie.muchnick@mamuramgrandlaw.com <mailto:bowie.muchnick@mamuramgrandlaw.com>
Shanson900 <████████>
Subject: David

David

Now that you have received funding for 3.5m -

We need to organize how we can complete the hotel and restaurant open=items

I can come over to your office on Sunday to review the below
I have cc Randy and howie so we can all address this first point

1/First - we had always agreed once the project started to be delayed=along with AP not being funded a new \$800k budget was needed for the resta=rant-this budget was based from the day of funding - and with a September =opening — which so far neither obviously has happened

we both had agreed to personally fund the restaurant with \$200k each =this was back before summer when we thought we would open in late August</=span>

Then in September when you where relaying on Arcade to fund a bridge =oan - and we needed funds to complete time and weather sensitive construct=on items - ie the new roof, sidewalk and other items -which I funded - we =oth agreed to fund construction with \$200k and where to be repaid when Arcade funded -

-Arcade walked away from the loan and we where never reimbursed

-Then when Crescendo stepped in to advance you the 3.5mm loan -you ad=ised them that \$750k was going to the restaurant - this is not correct- wh= you positioned the proceeds this way is not accurate

We both need to be reimbursed from the Crescendo hotel loan -my loan =s higher then \$200k at this point - but reimburse each of us so we can the= personally fund the restaurant- as we agreed upon

So the hotels additional funding of the restaurant is \$350 k not \$750=/span>

2/ Still to be addressed - which you have not responded to - is an ou=line as to the possible shortfall in the restaurant we could endure from J=nuary to April - complete budget sent to you weeks ago

3/ I'm told you only are funding the restaurant \$700 k becaus= you subtracted last weeks PR ? This is not correct in addition there are =P items that are not the restaurant responsibility -ie tasting for bankers=and loan people - the charity event on Monday to promote the hotel - we can address this at tomorrows meeting

4/ AP - how these accounts are paid off- following the AP list you ad=ised lenders would be cured - you need to complete before they lean the ho=el- as a few have threatened

5/ Construction- Friday's meeting with skyland seemed to put =s on track -issue now is how hard will they push to complete in next 2 wee=s - we need gary on board -I hear he is waiting for his payment before he =ill resume -but we can complete if everyone gets aggressive and bring trades back to site

We need plumbing and Electric punch list items - Chefs are working on=their list we will need gary to complete hotels items -especially items ne=ded for tco

6/ Speakeasy as skyland pointed out at yesterday's meeting an= we both understood -there is little they need to contractually complete i= the speakeasy as most items are now change orders going forward

Items to complete will be reviewed on Monday with Tara - skyland and =ary

- your office has still not answered where the banquette fabric is - =or starters

Banquets- to be built

-Lighting will reviewed with Tara on Monday -

-front vestibule landing

Bar entire unit

Need to address that AC unit in the new area at bar we developed. \$ 7=

One AP item that needs to ASAP be paid is the soundproofing- we will =eed this also in the speakeasy bar area -

7/ When will you be in your office on Sunday - I'll come over=as you suggested on Friday

As we need a great outline prior to Monday's hopefully jump s=art to complete lobby in 10 days- speakeasy in 3 weeks

hopefully we can then try to get some xmas party business - looking a= the hotels occupancy it falls off the cliff after 12/18 but maybe we can =capture some business - this brings me back to the restaurants operating bu=get - we need to address a possible winter shortfall above the \$750 k opening budget

8/. Hotel funding operating funds to be released on nov 8. We need these funds to stay with hotel as they have vendors putting the hotel on COD and as Denise has mentioned - they are almost out of hair wash and we have run out of slippers weeks ago - now that the cold weather is here these are essentials

You can not use these funds for construction AP.

I hear we are \$180 k over 45 days with AP and have \$300 k closing in on 30 days

Let's also review on Sunday

9/ As you agreed on- you need to pay stacy Gilbert so she can resume the accounting process

—What time Sunday??

Sent from my iPad

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=A0 please note

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