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**From:** David Mitchell <[REDACTED]>  
**Sent:** Saturday, November 4, 2017 5:23 PM  
**To:** Jeffrey E.  
**Subject:** Re: David

Calling you in 5 mins

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**DAVID MITCHELL**  
\*\*\*\*\*

Mitchell Holdings LLC  
801 Madison Avenue  
New York NY 10065  
USA  
[REDACTED]

On Nov 4, 2017, at 1:04 PM, Jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

some thoughts read through

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**DAVID MITCHELL**  
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Mitchell Holdings LLC  
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[REDACTED]

Begin forwarded message:

From: Stephen Hanson [REDACTED]

target=> >

Date: November 4, 2017 at 11:57:08 AM EDT  
To: David / Life Email / Mitchell [REDACTED] >, "Randolph. /=David Life Laywer 17 / Amengual" [REDACTED]  
HOWIE / SUE MUCHNICK [REDACTED]  
Cc: Mirium / howie muchnick [REDACTED]  
Shanson900 [REDACTED]  
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

for the record we never " agreed " , =since march we knew the restaurant would not open in sept. but you s=affed up anyway, the restaurant is over budget by a signifigan= amount already. as a result of your decisions. not &quo; ours "

we both had agreed to personally fund the restaurant with \$200= each -this was back before summer when we thought we would open in late A=gust.

that was to make up a shortfall which I had to do on my own.?

Then in September when you where relaying on Arcade to fund a =ridge loan - and we needed funds to complete time and weather sensitive co=struction items - ie the new roof, sidewalk and other items -which I funde= - we both agreed to fund construction with \$200k and where to be repaid when Arcade funded - it was never =rcades intention to fund our loans. . we discussed this<=r>

-Arcade walked away from the loan and we where never reimburse= . of course not

-Then when Crescendo stepped in to advance you the 3.5mm loan =you advised them that \$750k was going to the restaurant - this is not corr=ct- why you positioned the proceeds this way is not accurate.

I have yet to understand why 750 k is needed , and of course not imme=iately. you have not provided cash flow statement to the partn=rship so we can now ssee its benefit if any

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

So the hotels additional funding of the restaurant is \$350 k not \$750= cannot be done our load are not senior at all

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.

it it incomplete

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

we can also address how your lawyer held up the entire partnership for a 25k payment otherwise he would not provide signatures. =. this is wrong in many regards. I never agreed to pay your lawyer , nor would I .

4/ AP - how these accounts are paid off- following the AP list you advised lenders would be cured - you need to complete before they lean the hotel- as a few have threatened.

I am aware

5/ Construction- Friday's meeting with skyland seemed to put us on track -issue now is how hard will they push to complete in next 2 weeks - we need gary on board -I hear he is waiting for his payment before he will 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 needed for tco

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

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

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

why is this my problem

Banquets- to be built

-Lighting will be 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 need 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 start to complete lobby in 10 days- speakeasy in 3 weeks

hopefully we can then try to get some xmas party business - looking at 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 budget - we need to address a possible winter shortfall above the \$750 k opening budget.

how much will in your words capturing business actually be=.

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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please note

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JEE

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