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**From:** David Mitchell [REDACTED]  
**Sent:** Sunday, January 13, 2019 1:38 PM  
**To:** Jeffrey Epstein

From: Holley, William  
Sent: Friday, October 26, 2018 11:04 AM  
To: Ihrig, Jeffrey; Awilda Vicens; Spohn, Ben  
Cc: Patross, Whitney; Janet Roman  
Subject: RE: 45 East 66th Street - Purchase <x-apple-data-detectors://22/1> of Air Rights for

Additional PH Space

Jeff

Your point of contact in Legal for residential loan is Ben Spohn. Whitney is not involved in this space, so no need coping her further.

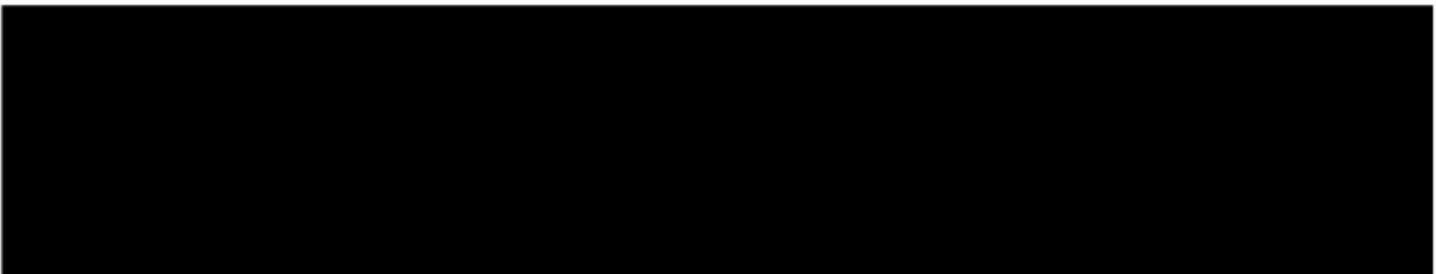
I have some thoughts on your issue, as I shared previously with you, that I need to fill Ben in on. Essentially, the risk to the Bank is taking the air space as collateral without advancing any new money. This is known in legal parlance as a fraudulent conveyance, and the risk is that it could invalidate the Bank's current liens. Is there anyway the coop can split the shares for the air rights separately and keep the transactions apart? This would remove the risk to our current lien.

Ben is out today, but I will circle with him on Monday. Give me a call if you wish to discuss further today. Thanks.

-Bill

William A. Holley III

Vice President, Office of General Counsel



DAVID MITCHELL

Mitchell Holdings LLC

