
From: David Mitchell <[REDACTED]>
Sent: Saturday, June 3, 2017 8:57 PM
To: Jeffrey Epstein
Subject: Re: Fwd:

Footnote should read in two sections somehow it got consolidated and reformatted when I sent out

First round of investor notes will be paid from loan modification

And the reimbursements owed to me as of May 17 were \$991,689

As it reads now it indicates that the reimbursements were paid or to be paid from loan modification

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DAVID MITCHELL
.....
Mitchell Holdings LLC
801 Madison Avenue
New York NY 10065
USA

[REDACTED]
[REDACTED] </=> <mailto:[REDACTED]>

On Jun 3, 2017, at 4:25 PM, David Mitchell <[REDACTED]> <mailto:[REDACTED]> wrote:

fyi,

.....
DAVID MITCHELL
.....
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USA

[REDACTED]
[REDACTED] </=> <mailto:[REDACTED]>

Begin forwarded message:

From: <djm@mitchellholdings.com <mailto:[REDACTED]>>
Date: June 3, 2017 at 4:24:18 PM EDT
To: [REDACTED]>>

please find the up to date information

This does not take in account mini construction loan funding from DB to cover the extras and the buildout of back four rooms

The request was \$860,237 , which would reduce if granted the the second round of investor notes by that amount

It was not included as it has not been approved

<Life Hotel - Overview of Costs & Funding.pdf>

As you know , unlike months prior the bank has not released the revenues from the lockbox on inter-month basis which has caused stress to the situation

As you know for last two weeks I personally have covered the payroll for the hotel

In regards to the hotel payables I have been working with Alan to create a strategic plan for next 7 days to see if there any emergencies

As of Friday we have identified \$16,500 at the hotel
and \$3800 at the restaurant company
Both which I will cover on Monday

Assuming bank release lock box and insurance escrow on June 9

Lockbox estimate \$273,041
Insurance escrow \$159,000

Obviously this will free up cash to payout current and hopefully some past expenses

Current budget number available to the hotel is \$323,599.22

I also have been working with Alan to plan out the use of the shortfall reserve in the loan of \$2,000,000 for the hotel and restaurant

He is working with Cathy tomorrow to verify and ascertain correct numbers and we should have a plan for the above on Monday

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DAVID MITCHELL
.....

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