
From: jeffrey E. <jeevacation@gmail.com>
Sent: Saturday, June 3, 2017 9:03 PM
To: David Mitchell
Subject: Re: Fwd:

ok

On Sat, Jun 3, 2017 at 5:00 PM, David Mitchell It is under funding to date on the source side

DAVID MITCHELL

Mitchell Holdings LLC
801 Madison Avenue
New York NY 10065
USA

[REDACTED]

On Jun 3, 2017, at 4:59 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

yes, but where is the reimbursbale on the project co=ts or funding of

On Sat, Jun 3, 2017 at 4:57 PM, David Mitchell <=pan dir="ltr"> [REDACTED]

> wrote:

Footnote should r=ad in two sections somehow it got consolidated and reformatted when I sent=out

First round of in=estor notes will be paid from loan modification

And the reimburse=ents owed to me as of May 17 were \$991,689

As it reads now i= indicates that the reimbursements were paid or to be paid from loan modif=cation

DAVID MITCHELL

Mitchell Holdings LLC

801 Madison Avenue
New York NY 10065
USA

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED] wrote:

fyi,

DAVID MITCHELL

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

Begin forwarded message:

From: <[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 buildup 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>

=br>
=s 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

=br>
=s you know for last two weeks I personally have covered the payroll for the hotel
=br> 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 are any emergencies
=br>
=s of Friday we have identified \$16,500 at the hotel
=nd \$3800 at the restaurant company
=oth which I will cover on Monday
=br>
=ssuming bank release lock box and insurance escrow on June 9
=br>
=ockbox estimate \$273,041
=nsurance escrow \$159,000
=br>
=bviously this will free up cash to payout current and hopefully some past expenses
=br>
=urrent budget number available to the hotel is \$323,599.22
=br>
= also have been working with Alan to plan out the use of the shortfall reserve in the
loan of \$2,000,000
=or the hotel and restaurant
=br>
=e is working with Cathy tomorrow to verify and ascertain correct numbers and we
should have a plan for the above on Monday

.....
DAVID MITCHELL
.....

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

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please note

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8590195713 gmail-label-ids 7 6 remote-id 718884