
From: David Mitchell <[REDACTED]>
Sent: Saturday, June 3, 2017 9:13 PM
To: jeffrey E.
Subject: Re:

Operating costs are not zero ,but only when they go negative would the= show up here as this deals with cost left in project and how it is being =aid for

DAVID MITCHELL

Mitchell Holdings LLC

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

On Jun 3, 2017, at 5:05 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gm=il.com>> wrote:

yes, but says operating cost remaining is zero=? . is this somehow a net number.

On Sat, Jun 3, 2017 at 5:04 PM, David Mitchell <pan dir="ltr"> <[REDACTED]>
<mailto:[REDACTED]> wrote:

The bank release funding once a month
Currently there is \$459,000 in the lock box which will be released on =une 9

Hotel is due to get \$323,599 to cover its expenses

DAVID MITCHELL

Mitchell Holdings LLC

[REDACTED] <tel:[REDACTED]>
djm [REDACTED] <mailto:[REDACTED]>

On Jun 3, 2017, at 5:00 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gm=il.com>> wrote:

but arent there operating costs remaining? ? <=r>

On Sat, Jun 3, 2017 at 4:59 PM, David Mitchell <=pan dir="ltr"> <mailto:[REDACTED]> wrote:

Hotel is generating income and the loan modification which should close in next few weeks has a shortfall reserve if it is needed

=br>
=this is deals with the project costs

DAVID MITCHELL

Mitchell Holdings LLC

[REDACTED]
[REDACTED]
[REDACTED] <tel:[REDACTED]>
[REDACTED]

On Jun 3, 2017, at 4:55 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gm=il.com>> wrote:

where is either the 991 or the 1.2 on the list? = , why are operating zero remainng?

On Sat, Jun 3, 2017 at 4:25 PM, David Mitchell <=pan dir="ltr"> <mailto:[REDACTED]> wrote:

fyi,

DAVID MITCHELL

Mitchell Holdings LLC

[REDACTED]
[REDACTED]
[REDACTED] <tel:[REDACTED]>
djm@mitchellholdings.com <mailto:[REDACTED]>

Begin forwarded message:

From: <[REDACTED]> <mailto:[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

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