

Noel Caleb LLC  
760 Park Avenue  
New York, NY 10021

25 June 2010

Dear Sirs

Re: Handcarry of the Raffaello Sanzio, called Raphael (Urbino 1483-1520 Rome);  
Head of a muse bought by you on 8 December 2009 in Sale 7782 (the "Drawing")

You hereby confirm that you are responsible for arranging insurance cover against all risk of physical loss, damage or theft arising from any circumstance to the Drawing from the time that the Drawing leaves the premises of Christie's at 8 King Street, London, SW1Y 6QT (the "Premises").

You instruct Christie's to hand carry the Drawing to the customs point of JFK airport in New York at which point the care, custody and control of the Drawing will transfer to your appointed representatives, the names of which you will notify to Christie's prior to the handover of the Drawing. You have confirmed with your insurers that the hand carry can be conducted by one employee of Christie's travelling by aeroplane in business class. You have requested that one security guard escorts the Christie's employee and the Drawing to the airport in London in a secured cab. You and your insurers have made no other requirements for the hand carry of the Drawing.

You agree that it is your responsibility (and not Christie's) to check the condition of the Drawing prior to it leaving the Premises.

Accordingly, Christie's International plc and all of its associated companies and subsidiaries worldwide ("Christies") will not be required to accept any liability for physical loss, theft or damage to the Drawing whilst in Christie's care, custody or control following the departure of the Drawing from the Premises howsoever arising even for as a result of Christie's or its employees, directors, agents or contractors negligence.

You hereby release Christie's, its officers, directors, employees, agents and contractors from and against any and all liability for physical loss of, theft or damage to the Drawing howsoever arising. You agree to notify your insurance carrier/company of this agreement and arrange for them to waive any right of subrogation against Christie's, its officers, directors, employees, agents and contractors with respect to any physical loss, theft or damage to the Drawing howsoever arising while it remains in Christie's care, custody and control.

This agreement will remain in full force and effect whilst the Drawing remains in Christie's care, custody and control.

Yours faithfully

For and on behalf of  
CHRISTIE'S INTERNATIONAL PLC

Agreed and Accepted:

EFTA\_R1\_02138219  
EFTA02713921

2013-1  
For and on behalf of NOEL CALEB LLC

Print Name: Leon D. Black

Date: 6-28-10

Invoice No DB 91016019  
Invoice Date 08-Dec-09  
VAT No  
A/c No 1658887  
Tel / Fax /

## Export Invoice

CHRISTIE'S

Christie Manson & Woods Ltd  
8 King Street, St. James's  
London, SW1Y 6QT  
Telephone: 44 (0) 20 7839 9060  
Fax: 44 (0) 20 7839 1611  
Registered in England No: 1128160  
VAT No: GB503306006  
[www.christies.com](http://www.christies.com)

Anon 1 Jennifer Wright  
c/o Christies  
20 Rockefeller Plaza  
New York NY 10020  
USA

Copy

Sold to A/c: Anon 1 Jennifer Wright,c/o Christies,20 Rockefeller Plaza,New York NY 10020,USA..

Sale: 7782, Old Masters Evening Sale, 08 Dec 2009

Paddle No 0816

\* or  $\Omega$  lots for Temporary Imported stock, use CPC 3153 000 on Form C88 to reclaim VAT on Export

This invoice has been issued exclusive of VAT on the premise that Christie's obtains the appropriate original proof of export as required by HMC&E (only if exported from the EU within three months of the sale date). If not then the buyer will remain liable for the payment of VAT to the amount of £474187.50. Late payment will add 8% late payment.

Amount Due: £ 29,161,250.00  
Due Date: 15-Dec-09  
Terms: Net 7 days

PAyMENT FROM ANYONE EXCEPT THE CLIENT CANNOT BE ACCEPTED UNLESS AGREED WITH CHRISTIE'S BEFORE THE SALE.

#### Remittances Advice

Payment in £ UK Sterling, may be made to Christie Manson & Woods Ltd, or by direct Bank Transfer to:

A/c No: 1658882

or by direct Bank Transfer to  
Lloyds TSB Bank plc, City Office  
A/c No 00172710, Sort Code 30-00-02, BIC LOYDGB2LCTY  
IBAN GB81LOYD3000200172710  
 quoting Justice Sale and A/c No.

A/c Holder: Anon 1 Jennifer Wright

quoting Invoice, Sale and A/c No.

Sale No: 10127782

\*\*\*Please Note Change of Bank Details\*\*\*

Amount Due: \$ 29,161.250.00