

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: Fenn, Patrick
Sent: Thur 4/11/2013 11:36:07 AM
Subject: Re: AMH Debt Decisions

Hi Jeffrey.

The corporate finance team is trying to keep the process moving with bankers on the refinancing of the full 728m of AMH debt that is outstanding in public hands. The idea is to amend and extend the existing facility (1b including the internally held debt). No personal guarantees. Such a plan would have no impact on Leon's current tax situation as it relates to the AMH debt and would not preclude implementation of other options later if that were desirable. Any reason the amend and extend plan should not continue to be pursued from your perspective?

Regards

----- Original Message -----

From: Fenn, Patrick
Sent: Monday, April 08, 2013 12:46 PM
To: 'jeevacation@gmail.com' <jeevacation@gmail.com>
Subject: AMH Debt Decisions

Hi Jeffrey.

On this morning's executive committee call, Leon mentioned that you (or his tax advisors) need a week or so more to consider whether to "amend and extend" the whole 728m of current publicly held AMH debt or buy in through an affiliate roughly 228m of the 728m and amend and extend 500m. Let me know if I can be helpful in your consideration of that issue. Fyi, the partners agreed not to pursue the personal guarantee strategy at this time.

Regards

IRS Circular 230 Notice Requirement: This communication is not given in the form of a covered opinion, within the meaning of Circular 230 issued by the United States Secretary of the Treasury. Thus, we are required to inform you that you cannot rely upon any tax advice contained in this communication for the purpose of avoiding United States federal tax penalties. In addition, any tax advice contained in this communication may not be used to promote, market or recommend a transaction to another party.

The information contained in this e-mail message is intended only for the personal and confidential use of the recipient(s) named above. If you have received this communication in error, please notify us immediately by e-mail, and delete the original message.