

**To:** Melanie Spinella [REDACTED]; Eileen Alexanderson [REDACTED]  
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**Subject:** art space

I was not part of the process. so I come at this from only an outside perspective. 1. the term sheet is poorly drafted and makes little ssens. . non refundable 500k , even if their board does not approve the transcation or they do not/ cannot recevie shareholder approval. seems odd . 2. no sales tax provision on balance sheet.?? internet sales ? , 3. assets highly inflated 4. loans numbers make little sense. 33333, for 1 and 100k for another . can't tell wiheter or not this is principle ? current ? , many other cute entries. . 4. if willing to lose the 500k to tie it up , as a one month option. ok. 5. would like to see biz projections provided with their series b round, 6. also would like to see loan proposals that they say were rejected by every shareholder but the few listed. 6 . are there realeases for the employees that were terminated, are there employee contracts still in place. bonus owed. etc. .. lets consider having josh and or ben in on the due diligence.

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please note

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