

To: Jeffrey Epstein[jeevacation@gmail.com]
From: Richard Kahn
Sent: Fri 12/20/2013 4:31:24 PM
Subject: LV Promissory Note

I wanted to clarify facts for Darren to draft:

- a) 10 year term at annual AFR which for December 2013 is 3.32% - loan amount 225,000
- b) note will be in Eileen Visoski name
- c) 25% interest in ranch house will be pledged as collateral
- d) note will not be recorded
- e) recourse or non recourse?

If recourse do we have potential Cancellation of Debt Income?

Please advise if note will be recourse vs non recourse

Richard Kahn
HBRK Associates Inc.

