

To: Adam Bly <[REDACTED]>
Cc: Richard Kahn <[REDACTED]>
From: Jeffrey Epstein
Sent: Tue 11/27/2012 9:14:43 PM
Subject: Re: Promissory Note

adam this is wholly un reasonable

On Tue, Nov 27, 2012 at 4:06 PM, Adam Bly <[REDACTED]> wrote:

Here is what we can reasonably achieve. It yields a 20% increase in cash for you next year over the current plan.

If you'd like I can come by to discuss now.

Begin forwarded message:

From: Vera Savcic <[REDACTED]>
Date: November 27, 2012 4:00:12 PM EST
To: Adam Bly <[REDACTED]>
Subject: Promissory Note

Adam:

What follows are key points related to a proposed re-structuring of the promissory note.

It does not seem to do anyone any good to have this note pegged to an interest rate that we cannot sustain. The lender loses out on a steady stream of cash and Seed (/you) are beholden to paying a monthly amount that it cannot afford. Neither party gains in this scenario. It makes more sense to agree on a structure whereby Seed (/you) can actually make the monthly payments while still providing the lender with an above market rate of return.

At this moment in time, and at least until Seed has fully paid down its obligation to the IRS, which comes before anything else, I recommend that the loan be pegged to a 12% interest rate, which is about \$3k per month. Other points follow:

- Propose paying down \$50k in principal in 2013; \$25k by September 30, 2013 and the \$25k by December 31, 2013. These amounts may be prepaid in minimum increments of \$5k if and when Seed is able.
- This will yield approximately \$86k to the Lender vs. approximately \$72k to the Lender under the current interest rate scenario, and more since Seed is currently not able to pay each month.
- Interest for the months of September October and November are due; I recommend this amount be settled for \$10k and pay December at the new interest rate of 12%.

Vera

Adam Bly
Founder & CEO

Seed
T [REDACTED] F [REDACTED]
[REDACTED]
[REDACTED]

NOTICE: If received in error, please destroy and notify sender, and make no further use, disclosure, or distribution. This email and any attachments may contain information subject to confidentiality obligations, and sender does not waive confidentiality or privilege.

--

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein
Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved