

October 22, 2012

Financial Trust Company, Inc.
6100 Red Hook Quarter, B3
St. Thomas, USVI 00802
Attn: Harry Beller

Re: Notice of Withdrawal by Financial Trust Company, Inc. ("FTC")

Dear Mr. Beller:

Reference is made to that certain letter dated October 17, 2012 from Jeffrey Epstein (the "October 17th Letter") regarding FTC's request to withdraw as a limited partner from ML Hertz Co-Investor, L.P., a Delaware limited partnership (the "Partnership") and that certain Amended and Restated Limited Partnership Agreement of the Partnership, dated December 9, 2005 (the "LPA"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the LPA.

Generally speaking, the LPA prohibits a Partner from withdrawing from the Partnership (see Section 8.5(b)). Section 8.6(b) does, however, allow Limited Partners to withdraw from the Partnership if "by reason of a change in law, regulation or governmental order...to which such Limited Partner is subject occurring after its admission to the Partnership, a violation of such law, regulation or governmental order is likely to result without such withdrawal..."

We can confirm receipt of the October 17th Letter. The October 17th Letter, however, does not specify the applicability of Section 8.6(b) and/or identify any change in law, regulation or governmental order which is expected to cause FTC to be in violation of such law, regulation or governmental order. Please provide us with an opinion of counsel specifying the change in law, regulation or governmental order and its applicability to FTC. Upon our receipt of such opinion, we will gladly work with you to effectuate the withdrawal.

Very Truly Yours,



Brian Barrett