

Leon ,

I was hoping to see you this week. Any discomfort, between you and I find troubling . come visit, no business just fun.

I am aware that it has been a hell of a few months. Gigi will move into the past. Your sisters future is pretty well set. And some other issues are not fully resolved. I hope now that your often voiced concern re " value" has been once and for all laid to rest.

I think you 'll find that Darren and I personally doing your Picasso contract while on his vacation will prove itself useful, fyi , you tell me that you and larry were talking about it for months before April, the same exact time that it was being sold to Jassim. I never understood why larry only wanted to be an agent with no liability, rather than normal . I would like to use larrys 85 m if only for a week. Leter of credit etc.

Can we get the family office , payment , weaning resolved. In order to move it along I am willing rely on your memory as you have pointed out that you consider mine , selective.

That being said,

my recollection since oct 2014 is that from square one I suggested my fee of 40m. for 2015 , after 8 months of torture, you offered to pay 10m plus 50 percent of phaidon and to guarantee a minimum of 20 re phaidon . Then you said you would make payment of 15 and I should be happy at 35m ie 20 to come. . I agreed. We talked about percentage of savings moving forward. I said if you preferred to pay less than my full fee but wanted some to be on contingency, I thought 50% , you said I think we agreed in the past on 33%. And I said ok , but the numbers will be large and you won't want to pay it and It will make you unhappy. So, Here we are .

Re family office , I would ask that you clarify, what you expect of me and my team, moving forward . the more specificity the better. Have no fear, I have no intention of holding you to your word and our deal. I think the fair thing is for you to pay the 25 this year and 40 next. You will be way ahead no matter how you calculate it. and for the following years 2017 - you can either pay 2 m per year if you choose ,after care . the 2m fixed rate is for as long as you like or ZERO ! and we are done and you are weaned.

Brad needs clear direction, Boat- plane- art transfers . the sale of stock, art. , no more blown 1031. , valuations ?! redone , and many other points on our constructive list. Trading accounts ? cash mgmt..estate re-thought , two wheels. One dynasty, renew will , remove sister mother, rethink trustees heilman etc.

You and I are close. There are many more challenges ahead. I would greatly appreciate getting your thoughts and resolution. Some things are timely.