

AGREEMENT

THIS AGREEMENT, dated as of December __, 2012, by and among Jeffrey Epstein, with an address at 6100 Red Hook Quarter, B3, St. Thomas, USVI ("Epstein"), Leon Black, as a Black Family Member (as hereinafter defined) and in his capacity as the Black Family Representative (as hereinafter defined), and the persons and entities executing a signature page hereof (including Leon Black, each a "**Black Family Member**" and, collectively, the "**Black Family Members**").

This will confirm and constitute an indemnification and hold harmless agreement by and among the Black Family Members and Epstein regarding any and all consultations, information and materials at any and all times previously or hereafter provided by Epstein to the Black Family Members in connection with any and all matters directly or indirectly related to their respective financial estate plans (the "Consultation"). With respect to such indemnification and hold harmless, the Black Family Members and Epstein hereby agree as follows:

1. **Black Family Members Representative.** Each of the Black Family Members hereby designates and appoints Leon Black, and Leon Black hereby accepts such appointment, as the representative of the Black Family Members for purposes of this Agreement (the "**Black Family Representative**"). All notices, communications, requests, permissions, decisions and actions hereunder with, from, by, on behalf of and to, any Black Family Member shall be made by or to Leon Black on behalf of such Black Family Member, and Epstein shall not be obligated to give, receive, or respond to any notice, communication, request, permission, decision or action from any Black Family Member, unless the same is made by the Black Family Representative.

2. **No Decisions or Actions by Epstein; No Representations, Warranties or Guarantees; Disclaimer; Indemnity.** For good and valuable consideration, receipt of which is hereby acknowledged by the Black Family Members, and as material inducement for the Consultation by Epstein, the Black Family Members Agree as follows:

(a) The Black Family Members acknowledge and agree that Epstein has absolutely no authority to, nor shall he, bind any or all of the Black Family Members, in contract or otherwise, or make any decisions or take any actions whatsoever on behalf of all or any of the Black Family Members under this Agreement, and that Epstein is not serving in any fiduciary capacity whatsoever to, for or on behalf of all or any of the Black Family Members.

(b) Each Black Family Member expressly acknowledges and agrees that use of any and all information and materials obtained in connection with the Consultation is at the sole risk of the Black Family Members and each Black Family Member assumes the full risk and responsibility for any and all actions and decisions taken, or omitted to be taken, by or on behalf of such Black Family Member, or its principals, trustees, directors, officers managers, employees and agents, including without limitation, Leon Black, in connection with the Consultation and any and all information and materials obtained in connection with the Consultation.

(c) The Consultation is provided without warranty of any kind, and Epstein hereby disclaims all warranties, guarantees and conditions with respect to the Consultation and all information and materials provided by Epstein in connection therewith, whether express or implied or statutory, including, but not limited to, the implied warranties of merchantability, of satisfactory quality, of fitness for a particular purpose and of accuracy.

(d) Each Black Family Member further acknowledges and agrees that Epstein will not under any circumstances be liable to any Black Family Member for any loss that such Black Family Member may incur as a result of any decisions or actions taken, or omitted to be taken, in connection with the Consultation and any and all information or materials obtained in connection with the Consultation.

(e) In no event shall Epstein be liable for any injury, or any incidental, special, indirect or consequential damages whatsoever, including, without limitation, damages for loss of profits, business interruption or other commercial damages or losses, arising out of or related to the Consultation or the Black Family Members' use or failure to use any information or materials provided by Epstein in connection with the Consultation, however caused, regardless of the theory of liability (contract, tort or otherwise), and even if Epstein has been advised of the possibility of such damages.

(f) The Black Family Members jointly, and each of them severally, hereby agree to indemnify and hold Epstein harmless from and against any and all claims, liability, damages, costs, fees and expenses (including, without limitation, reasonable attorneys fees and disbursements) arising out of, relating to or connected with the Consultation and/or the use of any and all of the information and materials provided by Epstein in connection with the consultation.

3. Assistance to Attorneys. At all times previously and hereafter the Consultation was and shall be provided by Epstein in connection with certain legal representation of Leon Black and Debra Black by Carlyn McCaffrey, Esquire ("**McCaffrey**") and the law firm of McDermott, Will and Emery (the "**Law Firm**"). The Consultation is for the purpose of assisting McCaffrey and the Law Firm in their representation of Leon Black and Debra Black. All prior or future communications between Epstein and the Black Family Members, and/or between Epstein and McCaffrey and/or the Law Firm, shall be confidential, and shall be made for the purpose of assisting McCaffrey and the Law Firm in their representation of such Black Family Members. All information, work papers, records, or other documents specifically pertaining to the Black Family Members that previously came or hereafter come into the possession of or were or are created for, by, on behalf of, or at the direction of Epstein in connection with the Consultation shall be confidential and held by Epstein subject to confidentiality and non-disclosure provisions prescribed by the Law Firm.

4. No Investment Advice. Each Black Family Member hereby acknowledges and agrees, and Epstein hereby expressly declares, that in connection with the Consultation, Epstein is neither acting in any way as an "investment advisor", as such term is defined in and interpreted in accordance with the provisions of the Investment Advisors Act of 1940, as amended, the regulations promulgated thereunder, and the interpretive releases issued in connection therewith, nor holding himself out in any way whatsoever as being engaged in any business which directly or indirectly provides advice, recommendations, publications, writings, reports or analyses regarding any matter or thing which might cause him to be deemed an "investment advisor" as such term is so defined. Each Black Family Member further acknowledges and agrees that no part of the Consultation constitutes any advice, recommendations, publications, or writings whatsoever regarding: (a) the value of securities or the advisability of investing in, purchasing, or selling securities, (b) the relative advantages or disadvantages of investing in securities in general as compared to other investments; (c) any other matters relating to any specific securities or securities in general; (d) the selection of investment managers, or investment funds or entities; or (e) the allocation of certain percentages of assets to specific classes of securities, investment funds, or investment managers; or (f) any other activities matters similar to those set forth in clauses (a) through (e) above.

5. **Notices.** All notices, requests, permissions or other communications which any party hereto may be required or desire to give to any other party hereto under this Agreement must be in writing and sent by (a) first class U.S. certified or registered mail, return receipt requested, with postage prepaid, (b) telecopy, facsimile or email (with a copy sent by first class U.S. certified or registered mail, return receipt requested, with postage prepaid), or (c) express mail or courier (for either same day or next Business Day delivery). A notice or other communication sent in compliance with the provisions of this Section 5 shall be deemed given and received on (x) the third (3rd) Business Day following the date it is deposited in the U.S. mail, (y) the date of confirmed dispatch if sent by facsimile, telecopy or email (provided that a copy thereof is sent by mail the same day in the manner provided in clause (b) above), or (z) the date it is delivered to the other party's address if sent by express mail or courier.

All notices, requests, permissions and other communications to Epstein shall be addressed to Epstein at the following address:

Jeffrey Epstein
6100 Red Hook Quarter, B3
St. Thomas, USVI 00802
Facsimile No.: (340) 775-2528
email: [REDACTED]
Attention: Mr. Jeffrey E. Epstein, President

with a copy to (which shall not constitute notice to Seller):

Darren K. Indyke, Esq.
Darren K. Indyke, PLLC
575 Lexington Avenue, 4th Floor
New York, NY 10022
Facsimile No.: (646) 350-0378
email: [REDACTED]

All notices, requests, permissions and other communications to any of the Black Family Members shall be addressed to such party at the following address:

Apollo Management
9 West 57th Street, 43rd Floor
New York, NY 10019
Facsimile No.: (212) 515-3261
email: [REDACTED]

Attention: Mr. Leon Black, Black Family Representative

Any party hereto may designate another addressee or change its address for notices and other communications hereunder by a notice given to the other parties hereto in the manner provided in this Section 5.

6. **Severability.** If any of the covenants, terms, conditions or provisions of this Agreement are held invalid for any reason, such invalidity shall not affect the other covenants, terms, conditions and provisions hereof which can be given effect without the invalid covenant, term, condition or provision, as

the covenants, terms conditions and provisions of this Agreement are intended to be and shall be deemed severable.

7. Applicable Law and Jurisdiction.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the United States Virgin Islands, applicable to contracts executed and to be fully performed therein, without giving effect to its principles of conflicts of law.

(b) Each party hereto irrevocably and unconditionally submits to the exclusive jurisdiction of any court sitting in the United States Virgin Islands over any suit, action or proceeding arising out of or relating to this Agreement. Each party hereto agrees that service of any process, summons, notice or document by registered mail or certified mail addressed to such party hereto shall be effective service of process for any action, suit or proceeding brought in any such court. Each party hereto irrevocably and unconditionally waives any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. Each party hereto agrees that a final, non-appealable judgment in any such suit, action or proceeding brought in any such court shall be conclusive and binding upon such party and may be enforced in any other courts to whose jurisdiction such party is or may be subject, by suit upon judgment.

8. Counterparts; Delivery. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by delivery of a facsimile copy of an executed signature page or counterpart hereof or by e-mailing a PDF version of a signed signature page or counterpart hereof, and each shall have the same force and effect as the delivery of an originally executed signature page or counterpart hereof.

9. Construction. This Agreement shall be deemed to have been prepared, and negotiations shall be deemed to have occurred in connection with such preparation, pursuant to the joint efforts of the parties to this Agreement. This Agreement therefore shall be construed simply and fairly and not strictly for or against any party to this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

JEFFREY EPSTEIN

**LEON BLACK, as a Black Family Member and
in his capacity as the Black Family Representative**

[OTHER BLACK FAMILY MEMBERS' SIGNATURES ON THE FOLLOWING PAGES]

**AGREEMENT, DATED AS OF DECEMBER __, 2012, BY AND AMONG JEFFREY EPSTEIN,
LEON BLACK, AS A BLACK FAMILY MEMBER AND IN HIS CAPACITY AS THE BLACK
FAMILY REPRESENTATIVE, AND THE PERSONS AND ENTITIES EXECUTING A
COUNTERPART OF THIS SIGNATURE PAGE**

BLACK FAMILY MEMBERS SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned Black Family Member has caused this Agreement to
be duly executed as of the day and year first above written

Name of Black Family Member:

Address: _____

Name of Signatory: _____

Title of Signatory: _____

Signature: _____