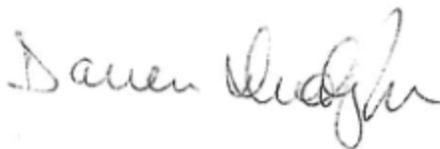


The Haze Trust

MEMORANDUM

To Vahe

From: Darren K. Indyke



Value Date: November 23, 2016

Debit Account # : N4G-024943

Please wire Twenty Five Million Dollars **(25,000,000)** from the above account to:

Bank: Bank of America
135 S. Lasalle Street, Chicago, IL 60603

ABA: 026009593

Credit: CDEC Clearing Account
Account #: 5201904546

Further Credit To: Trust Account No: 543270
Trust Name: AP Narrows Holding LP/BMO Trustee

Telephone confirmation: Chicago Deferred Exchange Company, LLC
(312)580-9640
Attn: James Barrios



Chicago Deferred Exchange Company

**WIRE
TRANSFER
INSTRUCTIONS**

HAZE Trust

\$25,000,000

Bank: Bank of America
135 S. LaSalle Street
Chicago, IL 60603

ABA: 026009593

Credit: CDEC Clearing Account

Account No.: 5201904546

Further Credit To: Trust Account No.: 543270
Trust Name: AP Narrows Holding LP/BMO Trustee

Telephone Confirmation: Chicago Deferred Exchange Company, LLC
(312) 580-9640
Attn: James Barrios

From: Darren Indyke [REDACTED] 
Subject: Fwd: images
Date: November 23, 2016 at 8:06 AM
To: Richard Kahn [REDACTED]



See attachments to Heather's email below. Haze is just purchasing Giacometti for \$25MM and Braque FOR \$5MM. Two separate wires - \$25MM with reference to AP Narrows for Giacometti and \$5MM with reference to LDB 2011 LLC for the Braque.

Sent from my iPhone

Begin forwarded message:

From: Heather Gray <[REDACTED]>
Date: November 22, 2016 at 4:00:53 PM EST
To: Darren Indyke <[REDACTED]>
Cc: jeffrey E. <[REDACTED]>
Subject: RE: images

< div >

Hi Darren,

Attached for your review are draft Bills of Sale for the Giacometti, the Schiele and the Braque. I need to know the name and address of the buyer for each document, and also where each work will be shipped.

Also attached are the wire transfer instructions, which I will attach to the respective Bills of Sale once they are ready to be finalized. Both payments are going to the same account, but the reference will be different for each (AP Narrows for the Giacometti payment, LDB 2011 LLC for the Schiele and Braque payments).

As I told Jeffrey and as the Bills of Sale indicate, his payments must be in the CDEC bank account by noon tomorrow in order for these deals to be completed, so he will need to send wire transfers first thing in the morning. Please have someone send me the fed wire reference numbers once the payments have been made.

Please let me know if you have any questions or comments on the Bills of Sale.

Best,
Heather

Heather Gray

Elysium Management LLC
445 Park Avenue
Suite 1401
New York, NY 10022
646-589-0315
[REDACTED]

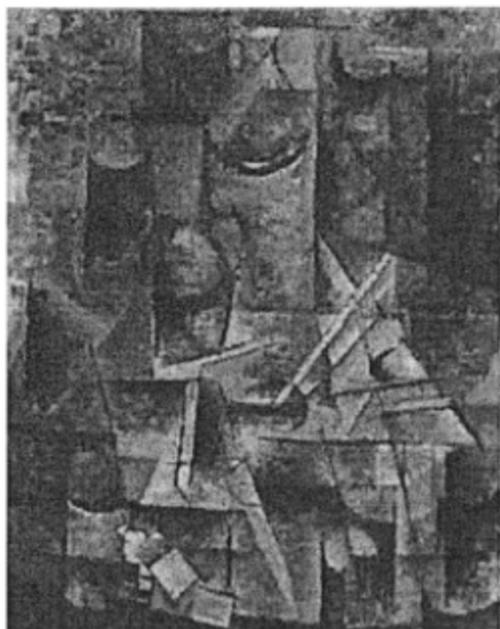
From: jeffrey E. [REDACTED]
Sent: Tuesday, November 22, 2016 3:33 PM
To: Heather Gray <[REDACTED]>; Darren Indyke <[REDACTED]>
Subject: Re: images

pleaes send all documents to darren

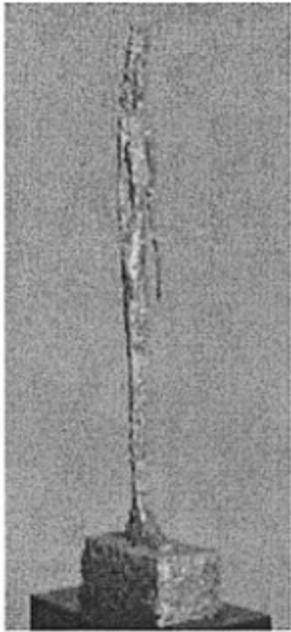
On Tue, Nov 22, 2016 at 3:26 PM, Heather Gray <[REDACTED]> wrote:

Jeffrey,

Here are image and descriptions of the works:

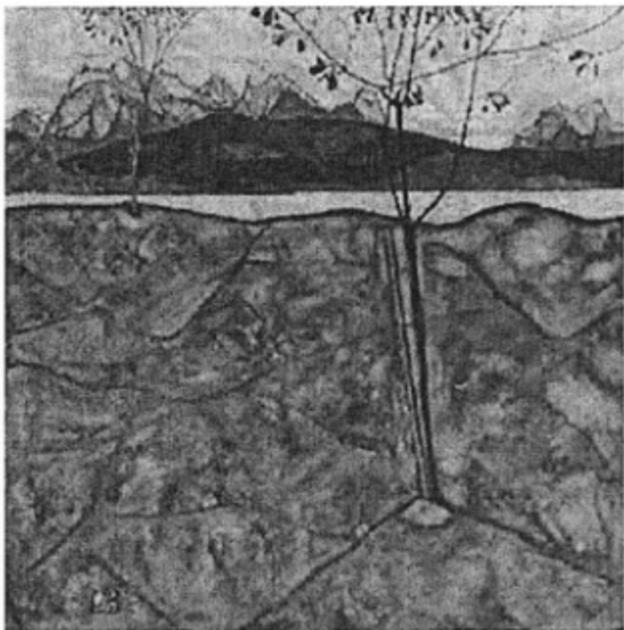


Georges Braque
Le Guéridon
signed 'Braque' (on the reverse)
oil on canvas
16 x 13 in.
Painted in 1911



\$25,000,000

Alberto Giacometti
Figure moyenne II
signed and dated 'A. Giacometti 1947' (on the top of the
base); inscribed with foundry mark 'Alexis Rudier
Fondeur Paris' (on the back of the base)
bronze with golden brown patina
51 in. high
Executed in 1947



I | Foon Schiele

Flusslandschaft mit zwei Bäumen
signed and dated 'EGON SCHIELE 1913' (lower left)
oil on canvas
35 x 35 3/8 in.
Painted in 1913

Best,
Heather

Heather Gray
Elysium Management LLC
445 Park Avenue
Suite 1401
New York, NY 10022
646-589-0315
[REDACTED]

--

please note

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 JEE

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 [REDACTED], and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved



Giacometti Bill of Sale -
CDECREE to buyer.doc



Schiele Bill of Sale -
CDECREE to Buyer.doc

From: Jeffrey E. jeevacation@gmail.com
Subject: haze
Date: November 23, 2016 at 5:11 AM
To: Richard Kahn [REDACTED], Darren Indyke DKIESQ@aol.com



ok to wire the 30 million. to darren directions

--

please note

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 JEE

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 [REDACTED], and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

BILL OF SALE

Dated: November 23, 2016

Sold by: CDECRE Artwork EAT LLC ("Seller")
c/o Chicago Deferred Exchange Company
135 S. LaSalle Street, Suite 1940
Chicago, IL 60603

Sold to: [JEE ENTITY] ("Buyer")
[ADDRESS]
[ADDRESS]

Work Sold: Artist: Alberto Giacometti ("Work")
Title: *Figure moyenne II*
Medium: bronze with golden brown patina
Size: 51 in. high
Date: 1947
Signed: signed and dated 'A. Giacometti 1947' (on
the top of the base); inscribed with foundry mark
'Alexis Rudier Fondateur Paris' (on the back of the
base)

Purchase Price: \$27,000,000 ("Purchase Price")
\$0 NY sales tax (out of state delivery to Buyer)
\$27,000,000

Payable in full: No later than 12:00 pm on November 23, 2016

Seller hereby agrees to sell the Work to Buyer, and Buyer agrees to buy the Work from Seller, subject to the terms and conditions set forth herein. Upon receipt of the Purchase Price in Seller's Bank Account (as defined on Schedule A) in good and immediately available funds on or before 12:00 pm Eastern Daylight Time on November 23, 2016, Seller will sell, transfer and convey to Buyer the Work, and all right to possession and all legal and equitable ownership of the Work, to have and to hold the Work unto Buyer, its successors and assigns, forever. **Notwithstanding anything in this Bill of Sale to the contrary, if the Purchase Price is not received in Seller's Bank Account in good and immediately available funds by 12:00 pm Eastern Daylight Time on November 23, 2016, the sale will be cancelled, title to the Work will not pass to Buyer, this Bill of Sale shall be automatically terminated and neither party shall have any further obligation or liability to the other.**

Seller represents and warrants that: (i) Seller is the sole and legal owner of the Work; (ii) Seller has the full right and legal authority to execute and deliver this Bill of Sale and to transfer exclusive and unrestricted possession of the Work and good, valid and marketable title to the Work to Buyer, free and clear of all claims, liens or other encumbrances; and (iii) the Work is the same work of art that is described above.

Seller agrees to arrange for delivery of the Work to Buyer at Buyer's premises in Paris, France. Seller's representations and warranties will survive completion of the transactions contemplated by this Bill of Sale and shall be binding upon Seller and its successors, assigns and legal representatives and shall inure to the benefit of Buyer and its successors, assigns and legal representatives. This Bill of Sale represents the entire understanding of the parties hereto, supersedes all other and prior agreements between the parties with regard to the Work and declares all such prior agreements between the parties null and void. The terms of this Bill of Sale may not be modified or amended, except in a writing signed by both parties. This Bill of Sale shall be governed by and construed and enforced in accordance with the laws of the State of New York without regard to conflict of law principles. Any dispute arising hereunder shall be resolved in the New York State Supreme Court, New York County, or in the United States District Court for the Southern District of New York, and the parties hereto consent to the personal jurisdiction of those courts. This Bill of Sale may be executed in counterparts, and delivered by facsimile or PDF, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

SELLER

CDECRE Artwork EAT LLC

By: CDECRE, LLC

Its: Sole Member

By: _____

Name: _____

Title: _____

BUYER

[JEE ENTITY]

By: _____

Name: _____

Title: _____

SCHEDULE A

SELLER'S BANK ACCOUNT

"Seller's Bank Account" shall mean the bank account indicated on the attached wire transfer instructions.