

**JEFFREY E. EPSTEIN**  
c/o HBRK Associates, Inc.  
575 Lexington Avenue, 4<sup>th</sup> FL  
New York, NY 10022  
Fax: [REDACTED]  
email: [REDACTED]

November 12, 2013

Mr. Adam Bly  
Seed Media Group LLC  
222 East 12 Street, Apartment 7  
New York, NY 10003  
Fax: [REDACTED]  
email: [REDACTED]

Dear Adam:

This is to confirm and constitute the agreement between Adam Bly ("Bly") and Jeffrey Epstein ("Epstein") with respect to the terms and conditions under which Epstein will grant Bly a forbearance on Bly's payment of the obligation of Bly to, and judgment against Bly in favor of, Epstein, the outstanding balance of which is in the amount of \$300,000, plus accrued interest as hereinafter set forth (the "Obligation"). With respect to Epstein's forbearance on Bly's payment of the Obligation, Bly and Epstein have agreed as follows:

1. In consideration of Bly's payment to Epstein of the Prior Collection Costs (as hereinafter defined) and Interest (as hereinafter defined) on the Obligation as and when hereinafter provided, Epstein will grant Bly a forbearance on Bly's payment of the Obligation for the period commencing on November 12, 2013 and continuing through and including November 12, 2014, upon, subject to and in accordance with terms and conditions set forth in this agreement.

2. Bly acknowledges that Epstein previously granted Bly a forbearance on the collection of the Obligation for the period December 12, 2012 through November 12, 2013 in consideration of certain payments which were then to be made during that prior forbearance period pursuant a written forbearance agreement between Bly and Epstein (the "1<sup>st</sup> Forbearance Agreement"). Prior to the parties' execution of the 1<sup>st</sup> Forbearance Agreement, as a result of Bly's failure to pay the Obligation, Epstein was required to take steps to collect on the Obligation, including, but not limited to, retaining a collection attorney, and requesting the New York City Marshal to effect an income execution with respect to the Obligation. After the parties executed the 1<sup>st</sup> Forbearance Agreement, Bly requested that Epstein cause the New York City Marshal to rescind the income execution. Epstein's total costs in retaining and paying for the services of the collection attorney, and in paying the New York City Marshal reduced poundage, which the Marshal demanded to be paid prior to rescinding the income execution, amounted to \$16,700, representing \$7,500 of attorneys fees and \$9,200.00 in reduced poundage (the "Prior Collection Costs"). Pursuant to the loan documentation evidencing the Obligation, Bly is responsible for all of Epstein's costs of collection, including but not limited to the Prior Collection Costs. In consideration

of Epstein's forbearance on collection pursuant to this Agreement, Epstein and Bly Agree that Bly shall pay the Prior Collection Costs in two equal installments of \$8,350 each, payable on December 12, 2013 and January 12, 2014, respectively.

3. In further consideration of Epstein's forbearance hereunder, Bly also agrees to pay Epstein interest on the Obligation in the amount of 18% per annum, based on a calendar year of 365 days, so that the total interest payable for the period of forbearance hereunder (through and including November 12, 2014) shall be in the amount of \$54,000 (the "Interest"). The Interest shall be due and payable by Bly to Epstein as follows:

(a) Bly shall pay Epstein the sum of \$3,000 per month on the 12th day of each month beginning on December 12, 2013 and continuing on the 12th day of each month thereafter through and including November 12, 2014.

(b) Bly shall make 4 payments to Epstein of \$4,500 each on each of February 12, 2014, May 12, 2014, August 12, 2014, and November 12, 2014.

4. The breach by Bly of any agreement, representation or warranty hereunder, including, but not limited to, the failure of Bly to make any payment due and payable hereunder as and when due within five days after Epstein gives Bly notice of non-payment shall be a breach of this Agreement. Upon the occurrence of any such breach, Epstein's agreement, and any obligation hereunder, to forbear will terminate, and Epstein shall be free to pursue all available remedies of collection and enforcement for the full amount of the Obligation, plus accrued and unpaid interest thereon at the rate of 24% per annum from November 12, 2013 through and including the date on which the full amount of the Obligation and all such accrued but unpaid interest is paid in full. Nothing provided herein shall modify, terminate, restrict or vitiate in any manner the judgment against Bly that gave rise to the Obligation, any lien against Bly or his assets in respect of such judgment, or, subject to the forbearance provided for in this Agreement, Epstein's ability to pursue enforcement of or collection of such lien and judgment. In the event that it becomes necessary to enforce the provisions of this Agreement against Bly in order to collect any amounts due hereunder, Bly shall be liable to Epstein for all costs of such enforcement, including, without limitation, attorneys fees and disbursements, which costs, when incurred shall be deemed to be additions to the Obligation and shall accrue interest at the rate of 24% per annum.

5. Each notice or other communication (each, a "Notice") to be given under this Agreement shall be in writing and shall be delivered in person, by email or facsimile transmission, via reputable overnight courier, or by first class certified mail, return receipt requested, to the party hereto to which it is directed at the address of that party set forth in this Agreement.

6. This Agreement constitutes the entire agreement between Bly and Epstein regarding the matters contained herein. Each party hereto acknowledges that such party has not executed this Agreement in reliance on any representation, inducement, promise, agreement, or warranty that is not contained in this Agreement; provided, however, that nothing provided herein shall be relieve Bly of his unconditional obligation to make any and all payments required under, and to otherwise comply with, the provisions of the 1<sup>st</sup>

Forbearance Agreement, which obligations remain in full force and effect and are fully enforceable by Epstein.

7. This Agreement shall be governed by, and construed in accordance with, the laws of the United States Virgin Islands applicable to contracts to be performed entirely therein, without giving effect to the principles of conflict of laws applicable therein. Each of the parties hereto irrevocably and unconditionally submits to the non-exclusive jurisdiction of any court sitting in St. Thomas, United States Virgin Islands over any proceeding arising out of or relating to this Agreement. Each party hereto agrees that service of any process, summons, notice or document in the manner provided herein for the giving of Notices shall be effective service of process for any court proceeding arising out of or relating to this Agreement. Each party hereto irrevocably and unconditionally waives any objection to the laying of venue of any such court proceeding and any claim that any such proceeding has been brought in an inconvenient forum. Each party hereto agrees that a final, non-appealable judgment in any such court proceeding 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.

If the provisions of this letter correctly state the agreement between Bly and Epstein, please so indicate by signing this letter in the space provided below, whereupon the provisions of this letter shall become a binding and enforceable agreement between Bly and Epstein.

Sincerely,



Jeffrey Epstein

Agreed to and accepted by:

\_\_\_\_\_  
Adam Bly

Dated: November \_\_, 2013