

From: "Fenn, Patrick" <[REDACTED]>
To: "'jeevacation@gmail.com'" <jeevacation@gmail.com>
Subject: Re: AMH Debt Decisions
Date: Thu, 11 Apr 2013 13:04:27 +0000

Thanks Jeffrey.

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Thursday, April 11, 2013 07:46 AM
To: Fenn, Patrick; Melanie Spinella <[REDACTED]>
Subject: Re: AMH Debt Decisions

leon is back today, let me speak to him first , before responding

On Thu, Apr 11, 2013 at 7:36 AM, Fenn, Patrick <[REDACTED]> wrote:

Hi Jeffrey.

The corporate finance team is trying to keep the process moving with bankers on the refinancing of the full 728m of AMH debt that is outstanding in public hands. The idea is to amend and extend the existing facility (1b including the internally held debt). No personal guarantees. Such a plan would have no impact on Leon's current tax situation as it relates to the AMH debt and would not preclude implementation of other options later if that were desirable. Any reason the amend and extend plan should not continue to be pursued from your perspective?

Regards

----- Original Message -----

From: Fenn, Patrick
Sent: Monday, April 08, 2013 12:46 PM
To: 'jeevacation@gmail.com' <jeevacation@gmail.com>
Subject: AMH Debt Decisions

Hi Jeffrey.

On this morning's executive committee call, Leon mentioned that you (or his tax advisors) need a week or so more to consider whether to "amend and extend" the whole 728m of current publicly held AMH debt or buy in through an affiliate roughly 228m of the 728m and amend and extend 500m. Let me know if I can be helpful in your consideration of that issue. Fyi, the partners agreed not to pursue the personal guarantee strategy at this time.

Regards

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