

## MEMORANDUM

**TO:** Barry Sternlicht  
Dan Yih  
**FROM:** Stephen P. Hanson  
**RE:** Payment  
**DATE:** June 26, 2014

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I hope you are doing well.

Six (6) months have flown by and the term of my covenants will soon expire. I have honored my commitment to BR Guest and will continue to do so through the end of the covenant period. Pursuant to the Separation and Mutual Release Agreement, I am requesting payment of \$500,000 be made on July 1, 2014.

Please wire the money to me at:

Muchnick, Golieb & Golieb, [REDACTED]  
Attorney Trust Account

CitiBank, NA  
79 Fifth Avenue  
New York, New York 10003  
ABA [REDACTED]

For credit to:  
Muchnick, Golieb & Golieb, [REDACTED]  
Account No. [REDACTED]

Sorry I missed you in Florida, but I hope to see you in Nantucket this summer.