

As you know , unlike months prior the bank has not released the revenues from the lockbox on inter- month basis which has caused stress to the situation

As you know for last two weeks I personally have covered the payroll for the hotel

In regards to the hotel payables I have been working with Alan to create a strategic plan for next 7 days to see if there any emergencies

As of Friday we have identified \$16,500 at the hotel and \$3800 at the restaurant company Both which I will cover on Monday

Assuming bank release lock box and insurance escrow on June 9

Lockbox estimate \$273,041
Insurance escrow \$159,000

Obviously this will free up cash to payout current and hopefully some past expenses

Current budget number available to the hotel is \$323,599.22

I also have been working with Alan to plan out the use of the shortfall reserve in the loan of \$2,000,000 for the hotel and restaurant

He is working with Cathy tomorrow to verify and ascertain correct numbers and we should have a plan for the above on Monday

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DAVID MITCHELL

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Mitchell Holdings LLC
801 Madison Avenue
New York NY 10065
USA

