

From: Stephen Hanson <[REDACTED]>
To: "jeffrey E." <jeevacation@gmail.com>
Subject: Re: From david. Not sure what it means that you are walking away but...
Date: Sun, 29 Apr 2018 11:48:04 +0000

Correct. We all have sat in meetings to think how to keep this going till June 5 -
But punch line is no one trusts DAVID so his terms were geared as such

Sent from my iPad

On Apr 29, 2018, at 7:43 AM, jeffrey E. <jeevacation@gmail.com> wrote:

because his terms were well thought out ,

On Sun, Apr 29, 2018 at 7:13 AM Stephen Hanson <[REDACTED]> wrote:

Not sure why your asking the question regarding what the chef wants to stay on
But he and other senior Mgmt have been in meetings prior to discuss how gam can take over the restaurant
as it does with the hotel along with Alan giving insight on what is needed to turn the process over and reality
on how it will work

Sent from my iPad

On Apr 29, 2018, at 6:38 AM, jeffrey E. <jeevacation@gmail.com> wrote:

I agree, you and david should sit down. I will try to make it happen. only one question did you have
anything to do with the terms that your chefl presented. ?

On Sat, Apr 28, 2018 at 9:28 PM Stephen Hanson <[REDACTED]> wrote:

Jeffrey- This has to stop that these emails going through you
I'm not going to respond after this last email that you can pass on

DAVID can email me directly or go through his attorney but for many reasons I'm not communicating
through you after tonight

DAVID as the GP has a fiduciary responsibility to the business - I have sent over the last few months
many emails addressing the dire condition the restaurant is in -
Never to be fully addressed - again we have also not spoken in months - I tried for months to address
what is best for the business - never to be responded to

It has gone past the point of no return

I will positively be closing Henry by May 6

The LLC is bankrupt - it would cost between 200-300 to pay everyone their due money
not to mention the \$227 k I have personally lent the hotel starting as of 12/2016 and each month have
sent a total expense report - repeatedly asking how and when I will be paid back - never to be answered

Michael v has said he sent you a proposal to stay open for at least the next 4 weeks - so you will not have

any down time - I have offered to have a priority loan up to \$50k so the hotel is not putting out any cash at the start

Also Leaving aprox \$30 k in working inventory -

Mark at gam can hire the 12 or so employees I hear mike v will keep on staff

Cash flow will be the hotels

We are both on the liquor license- so the license stays in full force-

you will only likely need to buy liquor on COD as you will with most food vendors - but that should not be any issue at all - mike v will do all purchasing I would assume - and if loan is given will not be a cash issue

You have at least 5 weeks to transition another operator which should be with out missing a beat I will be glad to have a meeting with DAVID on Monday to help answer any questions he has Still not addressed is the tco issue and bringing Gary z back on board to help with all needed TR reports - any actual updates

Sent from my iPad

On Apr 28, 2018, at 6:11 PM, jeffrey E. <jeevacation@gmail.com> wrote:

What is best for the business is for the restaurant and the bar to continue as it is now

- Liquor license stays under Hanson entity
- Employees stay employed by current entity
- All sales to be run through current entity
- All sale taxes to be collected by current entity and be paid by same
- All purchasing to be done by current entity

There would be no difference to what is happening tonight or for the last few months

The positive is that cash flow should be very significant as this is one of the busiest months of the year

I personally would be very appreciative if this happen as it would give enough time to make an effective transition to another operator and have the flexibility in a transaction with that operator (new)to allow a sale to happen without being tied to an arrangement with that operator (new)
thank you,
David

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