

From: "Peter L. Corsell" [REDACTED]
To: "jeffrey E." <jeevacation@gmail.com>
Cc: Boris Nikolic <[REDACTED]>
Subject: Re:
Date: Tue, 05 May 2015 16:46:58 +0000

Indeed. At least everyone can be focused on one set of signed documents and the parties can send signed/initialed red-lines back and forth. I think Boris should make whatever changes he wants to the documents, let's just narrow the areas of disagreement, so Boris and David can find some acceptable middle ground and be done with it. So, while Boris' changes may be significant, I think it's better to limit the number of changes to as few as possible. I am personally indifferent on the promissory note concept, but I am obviously not in charge here. Talk to you both soon. Peter

On May 5, 2015, at 12:39 PM, jeffrey E. <jeevacation@gmail.com> wrote:

you and i both,, if david wants the gp idea then he should put up the 400k as debt to the new entity, boris should not have to tie up or risk his personal capital

On Tue, May 5, 2015 at 10:58 AM, Peter L. Corsell [REDACTED] wrote:

Hey,

So, I forwarded your email to David and we discussed. In addition to the fact that the proposal was unsigned by Boris (but let's leave that aside), David doesn't like the note structure because his attorneys believe he will have more protection as the general partner of a new vehicle that actually owns the shares. Rather than potentially obtaining a judgment and having to collect from Boris personally.

David would like Boris to choose one of the two offers he submitted to Gunderson, based on Gunderson's original framework (the one you sent to me and then I sent it to David and then his attorneys edited it and then David signed it and sent it to Gunderson). He expects Boris to choose one of those structures, make a counter proposal, initial his changes, sign the document and have Gunderson send it back to David.

At this point, I would really like to limit my involvement and the time I spend on this. So, if you think Boris can work with you and his attorneys to counter one of David's proposals in writing, I think that would be best and most efficient. It's all the same economics anyway.

Peter

On May 4, 2015, at 6:55 PM, jeffrey E. <jeevacation@gmail.com> wrote:

he will sign this, you have my word, . however the market is now 150 500 as i see it . my guess is that 250 does it

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<Promissory Note to David Schwarz(1).doc>

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