

**From:** David Mitchell <[REDACTED]>  
**To:** Jeffrey Epstein <jeevacation@gmail.com>  
**Subject:** Fwd: Life Hotel - Rosenthal Note  
**Date:** Mon, 12 Mar 2018 19:10:09 +0000  
**Attachments:** image001.jpg

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More chapters ,

DAVID MITCHELL  
Mitchell Holdings LLC  
[REDACTED]

Begin forwarded message:

**From:** "Howie W. Muchnick" <[REDACTED]>  
**Date:** March 12, 2018 at 3:07:57 PM EDT  
**To:** "Danow, Matthew" <[REDACTED]>  
**Cc:** "Amengual, Randolph" <[REDACTED]>, David Mitchell <[REDACTED]>  
**Subject:** RE: Life Hotel - Rosenthal Note

Apparently , you did not believe me when I told you that Steve would not ask his friend to put at risk more money if Steve believes that the money committed to the restaurant was insufficient to get the restaurant to break even. This is not negotiable. Steve will not go further at risk nor add risk to Russell's money by underfunding. If the money borrowed is not needed, it will be returned to the hotel. The amount "borrowed" by the hotel from the restaurant should not be our focus today. Assuming for the sake of argument that David's number of \$91,208 is correct, we would need to borrow \$128,792 now, and there is no guarantee that Russell will have an appetite for a bigger loan.

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**From:** Danow, Matthew [mailto:[REDACTED]]  
**Sent:** Monday, March 12, 2018 12:32 PM  
**To:** Howie W. Muchnick <[REDACTED]>  
**Cc:** Amengual, Randolph <[REDACTED]>; David Mitchell <[REDACTED]>  
**Subject:** Life Hotel - Rosenthal Note  
**Importance:** High

Howie—Attached are clean and marked redrafts of the Note. The changes (i) clarify that the Note will be repaid with first priority after the mortgage and preferred equity (mezz), and (ii) add an additional event of default if the Hotel fails to pay the restaurant \$20,000 by April 15.

We are keeping the principal at \$50,000, because, as we discussed, per Russell's requirement, the Note is a priority over the other investors holding notes, so we do not want to increase the principal unless there is a need. To that end, David would like Steve to show the uses of the \$50,000 specifying how the funds are to be applied.

Also, regarding the money owed by the Hotel to the Restaurant, per David the original obligation was \$91,208 (not \$120,000 as we discussed). Below is a summary of David's calculation (mainly a payment for the restaurant's attorney for obtaining liquor license, which is not chargeable to the Hotel and a change order which was never enacted or funded).

Please contact us if you have any questions or want to discuss.

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Direct Fax (212) 716-3332  
[REDACTED]

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