

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** Richard Kahn <[REDACTED]>  
**Subject:** Re: Bly Promissory Note  
**Date:** Fri, 07 Nov 2014 23:09:23 +0000

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yes

On Fri, Nov 7, 2014 at 7:08 PM, Richard Kahn <[REDACTED]> wrote:  
is it ok that i reply to her email requesting a 100,000 pay down plus the final 7,500 payment due on Nov 12th  
as compared to the 35,000 she proposed  
please advise  
thank you

Richard Kahn  
HBRK Associates Inc.  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

Begin forwarded message:

**From:** Vera Savcic <[REDACTED]>  
**Subject:** Bly Promissory Note  
**Date:** November 7, 2014 at 2:28:05 PM EST  
**To:** Rich Kahn <[REDACTED]>, Richard Kahn <[REDACTED]>

Dear Rich --

Further to the conversation we had last week regarding the repayment of the Adam Bly promissory note, you requested additional clarity on timeline and plan. This email relates to your request.

As Adam has expressed, the overriding plan is to tie the repayment of this loan to a liquidity or substantial funding event. Given that the Company is awaiting documentation from 2 sources as regards one or other event (or some hybrid), we cannot today repay the loan in full on November 14. As discussions are ongoing and inure to the benefit of all parties, it is best to allow this process to continue.

Because we do not know today what a timeline for deal closing will be, I offered the alternative of paying off some amount of principle this month and asking for an extension of the deadline to allow both or either process to conclude. I propose a principle paydown of \$35k and would submit this request to the Board for their approval next week if this is acceptable to you.

If no deal is concluded by January 31, 2015, then my recommendation is that we establish and document an accelerated payout schedule, again pursuant to Board approval. I do not expect the Board to reject such a plan but recognize that all parties need more time to have enough information to support a reasoned payout schedule in the absence of a liquidation event.

Please let me know if we can proceed along these lines.

Best

Vera

--

Vera Savcic  
COO CFO

Seed Scientific  
New York

[REDACTED]  
[REDACTED]

[REDACTED]

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please note

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