

**From:** David Mitchell <[REDACTED]>  
**To:** Jeffrey Epstein <jeevacation@gmail.com>  
**Subject:** Fwd: Final Term sheet - Life Hotel loan increase  
**Date:** Wed, 17 Jan 2018 18:19:06 +0000

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.....  
**DAVID MITCHELL**  
.....  
Mitchell Holdings LLC  
745 Fifth Avenue  
New York NY 10151  
USA  
1212-486-4444  
[REDACTED]

Begin forwarded message:

**From:** Stephen Hanson <[REDACTED]>  
**Date:** January 17, 2018 at 1:15:52 PM EST  
**To:** David Mitchell <[REDACTED]>  
**Cc:** Saa / Stephen Hanson <[REDACTED]>, HOWIE / SUE MUCHNICK  
<[REDACTED]>, "Amengual, Randolph" <[REDACTED]>  
**Subject:** Re: Final Term sheet - Life Hotel loan increase

Absolutely not. I am into it now for an additional \$260K, when we agreed it would have only been \$200k. I have gone way too far out of my way. I have worked the last year almost every day and night - 7 days a week for zero compensation. David since you would only be at the hotel at best for one hour for a few days a week - you have no idea the effort that was put into this project.

You can get all the investors on your side to start ponying up. I am really having a hard time believing that all the other investors can't come up with the additional funds to save the project - as it is mostly their equity to be lost

On Wed, Jan 17, 2018 at 12:24 PM, David Mitchell <[REDACTED]> wrote:  
There is \$175,000 requirement now in order to access the \$2,000,000 interest reserve

As you know I am in very deep into this  
Can you put this up,

.....  
**DAVID MITCHELL**  
.....  
Mitchell Holdings LLC  
745 Fifth Avenue  
New York NY 10151  
USA  
[1212-486-4444](tel:1212-486-4444)  
[REDACTED]

Begin forwarded message:

**From:** "Danow, Matthew" <[REDACTED]>  
**Date:** January 17, 2018 at 11:50:30 AM EST  
**To:** David Mitchell <[REDACTED]>  
**Subject:** FW: Final Term sheet - Life Hotel loan increase

David—the revised term sheet looks except that they want the \$175,000 equity contribution to be deposited with DB (see Susanna’s final bullet point below), and I don’t think that’s how you wanted to handle the \$175,000.

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**From:** Susanna Rock [[mailto:\[REDACTED\]](mailto:[REDACTED])]  
**Sent:** Wednesday, January 17, 2018 11:07 AM  
**To:** David Mitchell  
**Cc:** Henry Cabot Lodge; Danow, Matthew  
**Subject:** Final Term sheet - Life Hotel loan increase

David

Please find attached final term sheet.

To address a couple of your/Matt’s comments:

- It is correct that the extension fee is 2% of the Total Investment amount of 5.5m at each extension regardless the then principal balance – have made this clear now
- The admin fee was now added to cover potential administrative costs as we will likely have to use a servicer for each US loan and do regular accounting for the Delaware LLC (which we may be able to do in house but don’t know yet). I would reassure you that we will not charge upfront but will invoice your company for it IF we incur such cost.
- Minimum Equity Contribution: we confirm this at \$175k. You will note we require this to be funded along with a \$5k deposit to Eric Sadkin upon signing of this term sheet. We would like to make sure the \$175k are used to fund operating shortfalls between now and when we close so we feel the best way to have strict control over it is to transfer it to DB shortfall accounts but I am not sure this would allow you to actually use the funds to pay A/P before the next IPD? Please confirm what the expected mechanics would be and we can firm up this point. We will also need DB’s confirmation that they are in agreement with this term sheet beforehand. Is there something you can get from them in writing (email confirmation would suffice?).

Please let us know when the \$5k are sent to Eric so we advise him to keep an eye out for it and he will start the work when received.

Many thanks,

Susanna

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Susanna Rock

Crescendo Real Estate Partners

Direct: [REDACTED]

Mobile: [REDACTED]

Email: [REDACTED]

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