

From: "jeffrey E." <jeevacation@gmail.com>
To: David Mitchell <[REDACTED]>
Subject: Re: Term sheet
Date: Mon, 15 Jan 2018 22:09:36 +0000

no terms ?

On Mon, Jan 15, 2018 at 4:52 PM, David Mitchell <[REDACTED]> wrote:

FYI,
lots of pressure

.....
DAVID MITCHELL
.....
Mitchell Holdings LLC
745 Fifth Avenue
New York NY 10151
USA

[REDACTED]

Begin forwarded message:

From: Susanna Rock <[REDACTED]>
Date: January 15, 2018 at 1:13:35 PM EST
To: Henry Cabot Lodge <[REDACTED]>, David Mitchell <[REDACTED]>
Cc: Eric Sadkin <[REDACTED]>
Subject: RE: Term sheet

David,

Please find attach draft term sheet. A couple of items in square brackets tbc.

I have asked Doug to let me know the projected operating shortfall at the next IPD (knowing also there is \$122k due on AP between now and the 22nd with \$17k on the account).

The thinking is we want to make sure the Equity Contribution of no less than \$175k is sufficient to cover any operating shortfalls occurring between today and when we fund to ensure the hotel can operate efficiently without delaying any payments due to employees, third party service providers etc.

I would also note this is subject to our attorney's review.

Kind regards,

Susanna

Susanna Rock

Crescendo Real Estate Partners

Direct: [REDACTED]

Mobile: [REDACTED]

Email: [REDACTED]

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From: Henry Cabot Lodge

Sent: 15 January 2018 18:01

To: David Mitchell <[REDACTED]>

Cc: Susanna Rock <[REDACTED]>; Eric Sadkin <[REDACTED]>

Subject: Term sheet

Draft should be coming to you shortly from Susanna. Terms as we discussed except charging an extra \$20K.

H. Cabot Lodge III

Senior Managing Director

Crescendo Real Estate Partners Ltd

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please note

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