

From: Jeffrey <jeevacation@gmail.com>

To: "Farkas, Andrew L." <[REDACTED]>

Subject: Re: You

Date: Thu, 14 Jun 2012 21:02:59 +0000

I tried to call , left message

Sorry for all the typos .Sent from my iPhone

On Jun 14, 2012, at 4:55 PM, "Farkas, Andrew L." <[REDACTED]> wrote:

> I never heard back from you (no problem), but it is now almost 11:00pm here and I am sharing a room with my young son who is asleep and I can't talk. I did hear from Mr. McCabe. He informed me (in a most diplomatic way) that JPM has had other things on its mind (no kidding) and that, thus, they have been unable to reach any conclusions with regards to anything relating to you, me, c-III or LNR. He asked that I be patient until tomorrow night at which time he would let me know if there were any aspects of this business in which they were interested. I told him I would, of course, wait.

>

> For your eyes only, however, Wells Fargo is getting aggressive on these fronts and they may well be a better alternative. They know me and the business well and they already have an equity position and provide a warehouse facility of \$150mm. JPM has continually flirted, both directly and, more recently, through you, but they always seem to come up short. I will wait until tomorrow night however, and then you and I can talk and decide what, if anything, to do. It may simply be that this is not the time to be commencing a relationship of substance with JPM. The senior guys are understandably distracted and the industry is new to them. Just my thoughts. Talk tomorrow.

>

> Xoxo

>

> Sent from my iPad

>

>

> This message, and any attachments hereto, is confidential and intended exclusively for the use of the individual or entity to whom it is addressed. This communication may contain information that is confidential, proprietary, privileged, subject to a confidentiality and/or non-disclosure agreement, or otherwise exempt or protected from disclosure (either by contract or under applicable law). If you are not the intended recipient, you are hereby notified that printing, retaining, reproducing, copying, disclosing, disseminating or using this message or any information contained herein (including any reliance thereon) is strictly prohibited. If you have received this message in error, please contact the sender immediately and destroy the message (including any attachments) and any copies in their entirety, whether in electronic or hard copy format. Nothing contained in this e-mail shall be considered a legally binding agreement, amendment or modification of any agreement with C-III Capital Partners LLC or any of its affiliates, each of which requires a fully executed agreement to be received by C-III Capital Partners LLC or such affiliate.