

**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**To:** Ada Clapp <[REDACTED]>  
**Subject:** Re: 2012 Year End Trust Gifts  
**Date:** Tue, 09 Apr 2013 13:40:38 +0000

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good catches. are we any closer to find a capital account for ap 4 . ltd, ? lets review split dollar , silly, ? does insurance cost go to basis?

On Tue, Apr 9, 2013 at 9:36 AM, Ada Clapp <[REDACTED]> wrote:

Hi Elyse,

I was reviewing our files for the trusts that were signed and funded in December 2012 and found some items with respect to Josh and Ben's planning that I am hoping you can help me with:

**Ben Black**

Cancellation and Reissuance of Promissory Note:

- The third paragraph refers to an Agreement to Assume Obligations dated as of June 10, 2011. I understand from Akin Gump that the referenced agreement does not exist as it was replaced with two Assumption Confirmation agreements dated June 10, 2011. Can you make this revision without altering page numbers so we don't need to have John, Debra and Barry re-sign.
- The date written in in the fourth paragraph is not correct. I believe that date should be January 16, 2011 (the date Ben originally assigned the note to his 2010 self settled trust). If you agree, can you also make that revision without altering pages?

**Josh Black**

1. Cancellation and Reissuance of Promissory Note:

- Exhibit A to this document refers to Ben Black and his trust instead of Josh Black and his trust. Can you please send a revised Exhibit A?

2. Assignment by Josh to the Joshua Max Black 2011 Trust of Promissory Note in the amount of \$5,897,726:

- The document we have (which is signed by Josh, Leon and U.S. Trust) has an incorrect date for the assignment (December 18, 2011 instead of December 20, 2012) and references the principal amount of the Note as \$5,898,510.

3. Promissory Note in the amount of \$5.12 MM from the JMB 2011 Trust to Josh:

- We cannot find a signed copy of this promissory note.

Please let me know if you have already addressed the above as perhaps I do not have the latest documents.  
Best regards,

**Ada Clapp**

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