

From: "jeffrey E." <jeevacation@gmail.com>
To: Shanson900 <[REDACTED]>
Subject: Re: Compensation for post separation restrictive covenant
Date: Wed, 25 Jun 2014 18:09:40 +0000

DO NOTHING> congratulations

On Wed, Jun 25, 2014 at 2:01 PM, Shanson900 <[REDACTED]> wrote:
Before I screw it up how shall I answer

Sent from my iPhone

Begin forwarded message:

From: Dan Yih <[REDACTED]>
Date: June 25, 2014 at 9:23:24 AM CDT
To: Stephen Hanson <[REDACTED]>, Barry Sternlicht <[REDACTED]>
Cc: HOWIE / SUE MUCHNICK <[REDACTED]>
Subject: RE: Compensation for post separation restrictive covenant

Steve. Hope you are well and enjoying some time off. We are aware of the provision and had coincidentally asked Evan to confirm the wire transfer instructions last week. Thanks. Dan

From: Stephen Hanson [[mailto:\[REDACTED\]](mailto:[REDACTED])]
Sent: Wednesday, June 25, 2014 7:33 AM
To: Barry Sternlicht; Dan Yih
Cc: HOWIE / SUE MUCHNICK
Subject: Compensation for post separation restrictive covenant

Barry I hope you are well

Pursuant to paragraph 5(d). Please see below.

If possible -

I would appreciate if payment was made on June 30 instead of July 1 (for my books)

Please wire the money to
Muchnick, Golieb & Golieb, PC
Attorney Trust Account

Citibank, NA
79 Fifth Avenue
New York, NY. 10003
ABA. #. 021000089

For credit to
Muchnick, Golieb & Golieb ,PC .
Account No. 45293994

Sorry I missed you in Florida but hope to see you this summer in Nantucket -

Pursuant to paragraph 5(d).

(d) Compensation for the Executive's Post Separation Restrictive Covenants. The Company shall pay to Executive as compensation for the Executive's restrictive covenants set forth in this Section 5, the aggregate amount of five hundred thousand dollars (\$500,000) (the "Restrictive Covenant Payment") payable on the earlier of (x) June 30, 2014 and (y) the date of closing of the sale of the Company or all or substantially all of its assets (the "Payment Date"), so long as no Hanson Party is in breach of this Agreement which has not been cured within five (5) days after receipt of notice thereof from the Company or Starwood. Notwithstanding the immediately preceding sentence, the Restrictive Covenant Payment shall not be due or payable to the Executive if the Company determines, in its sole and absolute discretion, that any one or more of the following (each of which shall be prohibited hereunder) has occurred prior to the Payment Date: (i) Executive, directly or indirectly, for himself, his affiliates or others, solicited for employment any individual who is an employee of the Company on the Separation Date, (ii) executive, directly or indirectly, solicited for employment any individual, for purposes of having such individual work during the Restrictive Covenant Period in any restaurant or restaurant business within the Territory, and/or (iii) Executive, directly or indirectly, interfered with or otherwise disrupted the relationship between the Company and any individual who is an employee of the Company on the Separation Date. The Hanson Parties hereby (i) agree that no notice and cure rights otherwise provided in this Agreement shall apply to any determination by the Company pursuant to the preceding sentence and (ii) waive any right to dispute any determination made by the Company pursuant to the immediately preceding sentence, and the parties hereby agree that the exercise by the Company of any rights pursuant to the preceding sentence (the "Non-Payment Right") shall constitute liquidated damages with respect to the prohibited actions described in the preceding sentence but shall not preclude the Company from exercising, in addition to exercising the Non-Payment Right, any equitable rights and remedies (including, without limitation, injunctive relief and/or specific performance) to prevent or stop such prohibited actions. Any payment required pursuant to this paragraph shall be made by wire transfer of available funds in accordance with Executive's wire instructions. The Company shall issue to Executive a Form 1099 to report such payment if made.

In our contract - \$500,000.00 is due July 1,2014

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Thank you.

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please note

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