

From: J <jeevacation@gmail.com>
To: TOMMY MOTTOLA <[REDACTED]>
Subject: Re: Media fund bridge loan
Date: Wed, 24 Oct 2018 15:52:49 +0000

[REDACTED]

On Wed, Oct 24, 2018 at 11:52 AM TOMMY MOTTOLA <[REDACTED]> wrote:

CAN U TALK
Thomas D. Mottola
Chairman & CEO
THE MOTTOLA MEDIA GROUP
[REDACTED]

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On Oct 24, 2018, at 8:49 AM, J <jeevacation@gmail.com> wrote:

bad deal . Im suggesting you should form that type of structure for you and your co.

On Wed, Oct 24, 2018 at 11:46 AM TOMMY MOTTOLA <[REDACTED]> wrote:

Thanks Jeffrey...he told me about it ...but always nervous about people I don't know
Thomas D. Mottola
Chairman & CEO
THE MOTTOLA MEDIA GROUP
[REDACTED]

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On Oct 24, 2018, at 8:43 AM, J <jeevacation@gmail.com> wrote:

interesting structure for you to pursue, not these people

----- Forwarded message -----

From: Paul Barrett <[REDACTED]>
Date: Wed, Oct 24, 2018 at 11:41 AM
Subject: RE: Media fund bridge loan
To: J <jeevacation@gmail.com>

The purpose of the investment is to act as a warehouse facility before the LP money is raised for the fund. For this you get paid 12%. The warehouse is \$50MM. Once they raise the \$50MM from LPs, your investment is repaid and you get to keep a 20% interest in the GP of the fund. The eventual GP profit

share could be quite substantial. Wouldn't that be a nice GRAT outcome? The GP payout could be 10 years though. Not sure what the maximum life of a GRAT is.

Paul Barrett

Alpha Group Capital LLC

142 W 57th Street, 11th Floor, New York, NY 10019

[REDACTED]

[REDACTED]

<image002.jpg>

From: J <jeevacation@gmail.com>

Sent: Wednesday, October 24, 2018 7:20 AM

To: Paul Barrett <[REDACTED]>

Subject: Re: Media fund bridge loan

why/ a grat. not sure what you mean?

On Tue, Oct 23, 2018 at 6:24 PM Paul Barrett <[REDACTED]> wrote:

Do you think this would work for a GRAT?

Paul Barrett

Alpha Group Capital LLC

142 W 57th Street, 11th Floor, New York, NY 10019

[REDACTED]

[REDACTED]

On Oct 19, 2018, at 11:38 AM, Paul Barrett <[REDACTED]> wrote:

Jeffrey

Passing this along from MS:

MS looking for what is effectively a bridge loan before closing their media/licensing fund. They are paying 12% for what will likely be a 12 month loan (it does have 2x 6 month extensions). After repayment you get a pro-rata 20% of the fund's 20% performance fees. Target size for the fund is \$350MM. They are looking for \$50MM for this loan.

For \$5MM loan:

Assuming you get repaid on the loan, the fund ends up at \$175MM and they achieve 10% IRRs you would be entitled to ~\$650K payout at the end (assumed 7 years)

Assuming you get repaid on the loan, the fund ends up at \$350MM and they achieve 15% IRRs you would be entitled to ~\$2.49MM payout at the end (assumed 7 years)

If they can't raise \$50MM from L.Ps for the fund after 2 years, the loan converts into equity and you own the assets that will be managed by the same G.P. So risk is they can't raise sufficient [REDACTED] interests. They plan on raising the fund through their Wealth Management division.

Paul

Paul Barrett

Alpha Group Capital LLC

142 W 57th Street, 11th Floor, New York, NY 10019

[REDACTED]

[REDACTED]

Begin forwarded message:

From: "Atlas, Andrew S" <[REDACTED]>

Date: October 15, 2018 at 5:03:45 PM EDT

To: "Paul Barrett ([REDACTED])" <[REDACTED]>

Subject: Warehouse Outreach

Hi Paul,

Morgan Stanley has been engaged by EIV Group, a newly formed fund manager to structure and syndicate a \$50MM warehouse facility. The \$50MM warehouse will be used to finance the acquisition of a music catalogue and a minority interest in a production company. Please see below for investment highlights.

- Short-dated warehouse facility offers attractive annual cash yield of 12%
 - Equity interest in proposed fund through retained ownership stake in EIV GP (i.e., carry)
- Financing the acquisition of:
 - The music catalogue of Jeff Bhasker, a well-known songwriter / producer of numerous #1 hits (e.g., Uptown Funk, Girl on Fire)
 - Minority stake in an independent film and television production company backed by high quality strategic and financial investors, including AMC and the Emerson Collective
- EIV is pursuing a strategic partnership with one of the largest music groups in the world offers strong source of continued music catalogue supply and expertise for fund to leverage
- Best-in-class management team with longstanding relationships across music, film and television

Andrew S. Atlas

Senior Vice President

Equity Sales/Middle Markets Group

Financial Advisor

Morgan Stanley Wealth Management

1290 Avenue of the Americas, 12th Floor | New York, NY 10104

T
[REDACTED]

NMLS ID # 1326736

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<Project Ellipsis Indicative Term Sheet.pdf>

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