

From: <[REDACTED]>

To: jeffrey E. <jeevacation@gmail.com>

Subject: Proposal

Date: Mon, 24 Apr 2017 03:33:28 +0000

Importance: normal

Jeffrey

Please use this email address for everything relating to the new venture.

How about the following proposal :

- \$1.25MM forgivable loan
- \$250K advisory fee from Nicole
- The next client I get goes towards reducing your commitment to \$1MM. I plan on charging \$250K-\$500K per client so hopefully that happens within the first year.
- I do plan on spending most of my initial attention on your account making sure we are covered by the right desks, have the proper ISDA/Dodd Frank docs in place and our execution capabilities are up to par. So realistically I do not see taking on new clients for the first 6-9 months unless it's a very low maintenance account.

I will get my employment contract tomorrow and then work on an Investment Advisory Agreement for you. Once Darren and I have the forgivable loan doc signed I will have the conversation with Mary regarding my resignation and restricted stock.

Best,

Paul Barrett
[REDACTED]