

**LEON D. BLACK
LEON BLACK FAMILY FOUNDATION, INC.**

445 Park Avenue
Suite 1401
New York, New York 10022

December 18, 2014

VIA EMAIL ([REDACTED])

Lawrence M. Krauss, Director
THE ASU ORIGINS PROJECT
Arizona State University
College of Liberal Arts and Sciences
School of Earth and Space Exploration
PO Box 871404
Tempe, AZ 85287-1404

Re: \$2,000,000 Irrevocable Pledge to the ASU Origins Project (this "Pledge")

Dear Dr. Krauss:

In consideration of the excellent work now and hereafter conducted under your supervision by the ASU Origins Project (the "Origins Project"), and with the understanding that the Origins Project will be relying hereon in projecting its fiscal needs, seeking other support and allocating its limited resources for continuing such work in the future, I, on behalf of myself individually and as President of Leon Black Family Foundation, Inc. (the "Donor"), intending to be legally bound, hereby irrevocably pledge and promise that I and/or Leon Black Family Foundation, Inc. will pay to Arizona State University through the ASU Foundation for a New American University (the "ASU Foundation"), for the exclusive use and benefit of the Origins Project, the aggregate sum of Two Million Dollars (\$2,000,000) as hereinafter provided. The Donor will fulfill this Pledge with an outright gift in the amount of One Million Dollars (\$1,000,000), which the Donor shall pay on the date hereof, and with an outright gift of the remaining balance of One Million Dollars (\$1,000,000), which the Donor shall pay by not later than September 30, 2015 (the "Final Payment Date").

The Donor may accelerate the payment of any or all of the unpaid funds required under this Pledge at any time in the Donor's discretion so long as the cumulative total of all such payments hereunder equals Two Million Dollars (\$2,000,000) and is paid in full by the Final Payment Date. All payments under this Pledge shall be made by wire transfer of immediately available funds to an account of the ASU Foundation, for the sole use and benefit of the Origins Project, maintained at Wells Fargo Bank in accordance with the following wire transfer instructions:

Name of Bank:	Wells Fargo Bank
Bank Address:	100 W. Washington Street Phoenix, AZ 85003

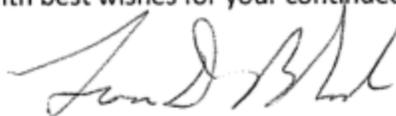
ABA No.: [REDACTED]
Wells Fargo Acct. Number: [REDACTED]
Wells Fargo Acct. Name: Arizona State University Foundation, P.O. Box 2260,
Tempe, Arizona 85280-2260
Wire Details: Gift to the ASU Foundation as follows:
Campus/College/Unit: Tempe/CLAS/Origins Project
ASU Account Name: Origins Project
ASU Account Number: [REDACTED]
For Sole Use and Benefit of the Origins Project

The funds from this Pledge shall be for the exclusive use and benefit of the Origins Project and may applied, at your discretion as the Origins Project's Director, for any purpose consistent with the Origins Project's mission and purposes. The Origin Project's acceptance of any of the funds pledged hereunder shall constitute its agreement to use all amounts received under this Pledge in accordance with this paragraph.

The Donor understands and acknowledges that the payment of all amounts required under this Pledge shall constitute the Donor's binding obligation and shall be enforceable at law and equity, including, without limitation, against Leon Black Family Foundation, Inc., me and my estate, heirs, executors, administrators and personal representatives, and all of their successors and assigns (the "Bound Parties"). Should full payment of all amounts required to be paid under this Pledge not be completed during my lifetime, it is understood that this Pledge is binding on the Bound Parties; and that my failure to include a specific bequest in my Will for such full payment shall not release the Bound Parties from complying with my payment obligations under this Pledge.

This Pledge shall be interpreted under the laws of the State of New York

With best wishes for your continued success,



Leon D. Black
Individually and as President of Leon Black
Family Foundation, Inc.

The foregoing irrevocable pledge is gratefully acknowledged and accepted, and its terms are hereby agreed to on December ____, 2014.

The ASU Origins Project

By: _____
Lawrence M. Krauss, Director