

February __, 2013

Jeffrey Epstein
[Address]

Re: Estate Planning Service Letter

Dear Jeffrey:

You have been collaborating with the undersigned, Leon Black, regarding estate planning matters in respect of Mr. Black's assets and estate (the "Estate Planning"). The purpose of this letter agreement (this "Agreement") is to set forth the terms upon which you will continue to provide and implement services in connection with the Estate Planning to and for the benefit of Mr. Black.

1. Services to be Provided. You shall provide to Mr. Black services deemed appropriate by you and Mr. Black in connection with the Estate Planning (the "Services").

2. Fees. In consideration for providing the Services, Mr. Black shall pay to you a total of twenty-three million five hundred thousand dollars (\$23,500,000), payable as follows: (i) fifteen million dollars (\$15,000,000) in February of the calendar year 2013 on such day as Mr. Black shall determine in his sole discretion, and (ii) eight million five hundred thousand dollars (\$8,500,000) on such day occurring in fourth quarter of the calendar year 2013 as Mr. Black shall determine in his sole discretion; provided, however, that Mr. Black shall be obligated to make the payments described in clauses (i) and (ii) only if after consulting with his legal and other advisors, Mr. Black, in his sole discretion, is satisfied with the efficacy of the Estate Planning.

3. Confidentiality. You agree that any and all information obtained in performing the Services will be held in strictest confidence and will not be used by you or disclosed to any person, except in the course of performing the Services in furtherance of the Estate Planning.

4. Indemnification. Mr. Black agrees to indemnify you and hold you harmless against any and all claims, liabilities, losses, damages and third party expenses arising out of or relating to the Services (except for any claim, liability, loss, damage or expense arising out of or resulting from any action or failure to act by you that constitutes fraud, bad faith, gross negligence or willful misconduct on your part). You hereby agree to advise Mr. Black of any such liability or claim promptly after receipt of the notice thereof, specifying the facts constituting the basis for such claim and the amount, to the extent known, of the claim asserted; provided, however, that your right to

indemnification hereunder shall not be limited by your failure to promptly advise Mr. Black of any such liability or claim, except to the extent that Mr. Black is prejudiced by such failure. Mr. Black may, at his option, assume and take over the control of the defense and settlement of such liability or claim, at his sole cost and expense with counsel of his choice; provided, that Mr. Black shall not be entitled to assume or control the defense of a liability or claim if the interests of you and Mr. Black with respect to such liability or claim are in conflict with one another and, as a result, one firm of attorney could not represent your interests and his interests in connection with such claim. If Mr. Black assumes the defense of such liability or claim, you may participate in the settlement or defense thereof, at your sole expense through counsel chosen by you, but Mr. Black shall control the defense and settlement thereof. You may not pay, settle or compromise any liability or claim for which you may claim an indemnification right hereunder without Mr. Black's prior written consent. You shall act in good faith in responding to, defending against, settling or otherwise dealing with any such claim or liability, and cooperate in any such defense and give Mr. Black reasonable access to all information relevant thereto.

5. No Investment Advice. Mr. Black acknowledges and agrees that in connection with the Services, you neither are acting in any way as an "investment advisor", as such term is defined in and interpreted in accordance with the provisions of the Investment Advisors Act of 1940, as amended, the regulations promulgated thereunder, and the interpretive releases issued in connection therewith, nor holding yourself out in any way whatsoever as being engaged in any business which directly or indirectly provides advice, recommendations, publications, writings, reports or analyses regarding any matter or thing which might cause you to be deemed an "investment advisor" as such term is so defined. Mr. Black further acknowledges and agrees that no part of the Services constitutes any advice, recommendations, publications, or writings whatsoever regarding: (a) the value of securities or the advisability of investing in, purchasing, or selling securities, (b) the relative advantages or disadvantages of investing in securities in general as compared to other investments; (c) any other matters relating to any specific securities or securities in general; (d) the selection of investment managers, or investment funds or entities; or (e) the allocation of certain percentages of assets to specific classes of securities, investment funds, or investment managers; or (f) any other activities matters similar to those set forth in clauses (a) through (e) above.

6. Miscellaneous. This Agreement and any disputes hereunder shall be governed by, construed and enforced in accordance with the laws of the State of New York, other than principles of law that would apply the law of another jurisdiction. Any dispute arising out of or relating in any way to this Agreement shall be submitted to a confidential arbitration in New York, New York, administered by Judicial Arbitration & Mediation Services ("JAMS"), or its successor, in accordance with JAMS rules and procedures then in effect. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior understandings, agreements or representations by or between the parties hereto or their affiliates, written or oral, with respect to such subject matter. This Agreement may not be amended, waived, modified or supplemented other than in writing by both parties hereto. This

Agreement (including the rights and obligations hereunder) shall not be assignable by either party except with the prior written consent of such other party hereto.

[Remainder of page intentionally left blank.]

If you are in agreement with the foregoing, please sign, date and return one copy of this Letter Agreement.

Very Truly Yours,

Leon Black

Agreed to and Accepted this
___ day of February 2013 :

Jeffrey Epstein