

## MEMORANDUM OF INTENTION

**To:** Debra R. Black, Barry J. Cohen and Richard Ressler  
**From:** Leon D. Black  
**Date:** October 8, 2013  
**Subject:** Personal Representatives under Agreement Among Principals

I am a party to an Agreement Among Principals dated July 13, 2007 between myself, Marc J. Rowan, Joshua J. Harris, Black Family Partners, L.P., MJR Foundation LLC, AP Professional Holdings, L.P. and BRH Holdings, L.P. (the "Agreement").

If I am a member of the Executive Committee (as defined in the Agreement) at the time of my death, under certain circumstances, my personal representatives have the power to nominate a Senior Professional (as defined in the Agreement) to fill the vacancy on the Executive Committee resulting from my death. My personal representatives must consult with the remaining members of the Executive Committee in connection with the nomination and one such remaining member must approve the nomination. The term personal representative is not defined in the Agreement.

Each of you is a named executor under my Will dated August 15, 2013 (my "Will"). You will be the legal representative of my estate following the admission of my Will to probate. To avoid any ambiguity following my death as to the identify of my personal representatives for purposes of the Agreement (my "Personal Representatives") and to ensure that my wishes are carried out, I am providing this Memorandum of Intention to help guide the actions of my Personal Representatives.

It is my intention that my Personal Representatives shall be the executors named in my Will who have accepted such appointment in writing (my "Named Executors"); provided, however, that if my Named Executors fail to nominate a Senior Professional or their nomination has not been approved by a member of the Executive Committee at the time my Will is admitted to probate, then my executors to whom Letters Testamentary have issued shall instead act as my Personal Representatives and my Named Executors shall cease to so act. It is my intention that my Named Executors shall make decisions in the same manner provided in my Will for decisions by my executors.

It is my recommendation that my Personal Representatives nominate [**NAME OF FIRST CHOICE**] to fill the vacancy on the Executive Committee resulting from my death. If [**NAME OF FIRST CHOICE**] is not then a Senior Professional, declines the nomination or is rejected by the remaining members of the Executive Committee, is not then living or, in the opinion of my Personal Representatives is not physically or mentally capable of acting on the Executive Committee, then it is my recommendation that my Personal Representatives nominate [**NAME OF SECOND CHOICE**] to fill the vacancy on the Executive Committee resulting from my death.

It is my strong wish that my Personal Representatives give effect to the above recommendations in exercising their authority and judgment in connection with the Agreement.

---

Leon D. Black