

MEMORANDUM OF INTENTION

To: Debra R. Black, Barry J. Cohen and Richard Ressler
From: Leon D. Black
Date: October 11, 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"). Capitalized terms not defined in this Memorandum shall have the meaning assigned to them in the Agreement.

The Agreement provides that if I am a member of the Executive Committee at my death, I have certain rights to name my successor(s) on the Executive Committee. Specifically: (i) if a vacancy exists as a result of my death or Disability, I have the right to nominate a Senior Professional (the "LB Successor") to fill such vacancy, and (ii) if a vacancy exists as a result of the termination of the LB Successor, I have the right to nominate a Senior Professional (a "Later LB Successor") to fill such vacancy (my "Nomination Rights").

On **October 11, 2013**, I exercised my Nomination Rights by executing a Nomination of Executive Committee Member (the "Nomination") nominating [NAME 1] as the LB Successor and [NAME 2] as the Later LB Successor.

If for any reason my exercise of my Nomination Rights is unsuccessful, under the Agreement, my personal representatives shall exercise my Nomination Rights. To avoid any ambiguity regarding the identity of my personal representatives for purpose of my Nomination Rights, I executed a Designation of Personal Representative for Agreement Among Principals dated **October 11, 2013** (the "Designation"). The Designation designates my executors under my last Will and Testament duly admitted to probate to whom Letters Testamentary or Preliminary Letters Testamentary have issued (my "Executors") as my personal representatives for purposes of exercising my Nomination Rights.

Each of you is a named executor under my current Will dated August 15, 2013. To ensure that my wishes are carried out, I am providing this Memorandum of Intention to you to help guide your actions should you become my Executors.

If the Nomination fails for any reason to fill the respective vacancy on the Executive Committee, I recommend that my personal representatives nominate [NAME 3] to fill the vacancy on the Executive Committee resulting from my death or from the termination of the LB Successor or the Later LB Successor, as the case may be.

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If my personal representatives nomination of [NAME 3] to fill the respective vacancy shall for any reason fail to take effect, I recommends the my personal representatives nominate [NAME 4] to fill the vacancy on the Executive Committee resulting from my death or from the termination of the LB Successor or the Later LB Successor, as the case may be.

It is my strong wish that my personal representatives give effect to the above recommendations when exercising my Nomination Rights under the Agreement.

Leon D. Black