

**Notice of Appointment of Trust
Created under the
Black Family 1997 Trust Agreement**

NOTICE is hereby given that by Instrument of Appointment dated _____, 2013 (the “Instrument”), Barry J. Cohen (“Barry”), John J. Hannan (“John”) and Richard Ressler (“Richard”), as the Independent Trustees of the Black Family 1997 Trust (the “Non-GST Exempt Trust”) for the benefit of Debra R. Black (“Debra”) and the descendants of Leon D. Black (“Leon”) under a trust agreement dated July 30, 1997 (the “Trust Agreement”), between Leon, as Settlor, and Debra, Barry, John and Richard, as Trustees, have exercised their absolute power to invade the principal of the Non-GST Exempt Trust for the benefit of Leon’s descendants and Debra, in accordance with Section 10-6.6(b) of the New York Estates Powers and Trusts Law, and appointed the entire property of the Non-GST Exempt Trust, including, without limitation, any contingent rights to receive property in the future, to Barry, John and Richard, as Trustees of a trust for the benefit of Debra and Leon’s descendants under a Declaration dated _____, 2013, by and between Barry, John and Richard, as Trustees and known as “APO2”, to be held and disposed of pursuant to the terms and conditions set forth in the Declaration.

Copies of the Instrument, the Trust Agreement and the APO2 Declaration are attached to this Notice.

Dated: November _____, 2013

Paul, Weiss, Rifkind, Wharton & Garrison,
LLP
1285 Avenue of the Americas
New York, New York 10019

Each of the undersigned hereby acknowledges that he or she received a copy of this Notice by personal delivery or by Certified Mail and that attached to such Notice was a copy of the Instrument, the Trust Agreement and the Declaration creating APO2, and that such Notice was received by the undersigned on the date set forth opposite his or her name below.

Dated: _____, 2013
LEON D. BLACK

Dated: _____, 2013
DEBRA R. BLACK

Dated: _____, 2013
BENJAMIN E. BLACK

Dated: _____, 2013
JOSHUA M. BLACK

Dated: _____, 2013
ALEXANDER S. BLACK

Dated: _____, 2013
RACHEL R. BLACK