

**JEFFREY E. EPSTEIN**  
c/o HBRK Associates, Inc.  
575 Lexington Avenue, 4<sup>th</sup> FL  
New York, NY 10022  
646-350-0954

Mr. Adam Bly  
Seed Media Group LLC  
33 Flatbush Avenue, 4<sup>th</sup> FL  
Brooklyn, NY 11217  
Fax: (646) 502-7040  
email: [REDACTED]

Dear Adam:

This is to confirm and constitute the agreement between Adam Bly ("Bly") and Jeffrey Epstein ("Epstein") with respect to the terms and conditions under which Epstein will grant Bly a forbearance on Bly's payment of the obligation of Bly to, and judgment against Bly in favor of, Epstein, the outstanding balance of which is in the amount of \$300,000, plus accrued interest as hereinafter set forth (the "Obligation"). With respect to Epstein's forbearance on Bly's payment of the Obligation, Bly and Epstein have agreed as follows:

1. Epstein will grant Bly a forbearance on Bly's payment of the Obligation for the period commencing December 1, 2012 through and including November 30, 2013, upon, subject to and in accordance with terms and conditions set forth in this agreement.

2. Bly acknowledges that in connection with and in consideration of Epstein's prior forbearance with respect to the Obligation, Bly is obligated to have made interest payments to Epstein for periods through and including November 30, 2012, and Epstein and Bly agree that Epstein is holding a check in the amount of \$10,000 drawn on the account of Seed Media Group LLC payable to Bly and negotiated to Epstein in partial payment of such interest. Bly represents and warrants that Epstein may deposit that check in Epstein's own account, that the funds are and will be available for payment on such check once Epstein deposits the same, and that said check as negotiated to Epstein will be honored for payment. Pending clearance of the funds from said \$10,000 check, a balance of \$8,000 of such interest payments remains due and payable by Bly to Epstein. Epstein and Bly agree that Bly shall pay said \$8,000 balance in two equal installments of \$4,000 each, payable on June 30, 2013 and July 31, 2013, respectively.

3. In consideration of Epstein's forbearance hereunder, Bly agrees to pay Epstein interest on the Obligation in the amount of 24% per annum, based on a calendar year of 365 days, so that the total interest payable for the period of forbearance hereunder (December 1, 2012 through and including November 30, 2013) shall be in the amount of \$72,000. Said \$72,000 shall be due and payable by Bly to Epstein as follows:

(a) Bly shall pay Epstein the sum of \$3,000 per month on the first day of each month beginning on December 1, 2012 and continuing on the first day of each month thereafter through and including November 1, 2013. As and for one of the said monthly

\$3,000 payments, Epstein acknowledges that Bly has delivered to Epstein a check in the amount of \$3,000 drawn on the account of Seed Media Group LLC payable to Bly and negotiated to Epstein, which has not yet been deposited by Epstein and the funds of which have not yet cleared. Bly represents and warrants that Epstein may deposit that check in Epstein's own account, that the funds are and will be available for payment on such check once Epstein deposits the same, and that said check as negotiated to Epstein will be honored for payment. Although 4 additional \$3,000 monthly payments have become due and payable by Bly to Epstein, none of said payments have been made. Bly and Epstein agree that the aggregate of \$12,000 of said 4 additional \$3,000 monthly payments which have become due and payable shall be paid by Bly to Epstein on or before May 1, 2013. All the remaining \$3,000 monthly payments (i.e., the payments due on the first day of each month from May through and including November, 2013) will be paid as and when provided in this paragraph 3(a).

(b) Bly shall make 4 payments to Epstein of \$9,000 each on each of August 30, 2013, September 30, 2013, October 31, 2013, and November 29, 2013.

4. The breach by Bly of any agreement, representation or warranty hereunder, including, but not limited to, the failure of Bly to make any payment due and payable hereunder as and when due within five days after Epstein gives Bly notice of non-payment shall be a breach of this Agreement. Upon the occurrence of any such breach, Epstein's agreement, and any obligation hereunder, to forbear will terminate, and Epstein shall be free to pursue all available remedies of collection and enforcement for the full amount of the Obligation, plus unpaid interest thereon that accrued prior to December 1, 2012, plus accrued but unpaid interest thereon on the Obligation at the rate of 24% per annum from December 1, 2012 through and including the date on which the full amount of the Obligation and all such accrued but unpaid interest is paid in full. Nothing provided herein shall modify, terminate, restrict or vitiate in any manner the judgment against Bly that gave rise to the Obligation, any lien against Bly or his assets in respect of such judgment, or, subject to the forbearance provided for in this Agreement, Epstein's ability to pursue enforcement of or collection of such judgment. In the event that it becomes necessary to enforce the provisions of this Agreement against Bly in order to collect any amounts due hereunder, Bly shall be liable to Epstein for all costs of such enforcement, including, without limitation, attorneys fees and disbursements, which costs, when incurred shall be deemed to be additions to the Obligation and shall accrue interest at the rate of 24% per annum.

5. Each notice or other communication (each, a "Notice") to be given under this Agreement shall be in writing and shall be delivered in person, by email or facsimile transmission, via reputable overnight courier, or by first class certified mail, return receipt requested, to the party hereto to which it is directed at the address of that party set forth in this Agreement.

6. This Agreement constitutes the entire agreement between Bly and Epstein regarding the matters contained herein. Each party hereto acknowledges that such party has not executed this Agreement in reliance on any representation, inducement, promise, agreement, or warranty that is not contained in this Agreement.

7. This Agreement shall be governed by, and construed in accordance with, the laws of the United States Virgin Islands applicable to contracts to be performed entirely therein, without giving effect to the principles of conflict of laws applicable therein. Each of

the parties hereto irrevocably and unconditionally submits to the non-exclusive jurisdiction of any court sitting in St. Thomas, United States Virgin Islands over any proceeding arising out of or relating to this Agreement. Each party hereto agrees that service of any process, summons, notice or document in the manner provided herein for the giving of Notices shall be effective service of process for any court proceeding arising out of or relating to this Agreement. Each party hereto irrevocably and unconditionally waives any objection to the laying of venue of any such court proceeding and any claim that any such proceeding has been brought in an inconvenient forum. Each party hereto agrees that a final, non-appealable judgment in any such court proceeding shall be conclusive and binding upon such party and may be enforced in any other courts to whose jurisdiction such party is or may be subject, by suit upon judgment.

If the provisions of this letter correctly state the agreement between Bly and Epstein, please so indicate by signing this letter in the space provided below, whereupon the provisions of this letter shall become a binding and enforceable agreement between Bly and Epstein.

Sincerely,

A handwritten signature in black ink, appearing to be 'JE' with a large loop, written over a horizontal line.

Jeffrey Epstein

Agreed to and accepted by:

\_\_\_\_\_  
Adam Bly

Dated: April 26, 2013