

JOHN & PAUL HERRING & COMPANY, INC.

10 EAST 68 STREET, NEW YORK, N. Y. 10021

TELEPHONE [REDACTED]

May 30, 2000

*Black Grantor Trust
DTD 11/30/92*

Mr. Leon Black
[REDACTED]

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William BLAKE "The Parable of the wise and Foolish Virgins"
Watercolor on paper
40.9 x 34.6 cm.
Executed 1825

Exh: Martin Butlin The Paintings and Drawings of William Blake cat. no. 481.

\$ 2,500,000.00

Please cable funds to account Paul L. Herring & Co., Inc.,
Chase Manhattan Bank, 79th Street & Madison Avenue, [REDACTED]
10021, ABA # [REDACTED], Account Number [REDACTED]

JOHN & PAUL HERRING & COMPANY, INC.

10 EAST 66 STREET, NEW YORK, N. Y. 10021

TELEPHONE [REDACTED]

May 30, 2000

To: Leon Black

From: Paul Herring

Dear Leon:

Only last evening the owner of the Blake finally agreed to sell the work at the price you are willing to pay. Frankly, I was very doubtful that they would compromise and I was expecting to have to return it to them today. My understanding with them is that they will be paid this week. I have sent you two invoices covering the transaction - you can decide whether you want this to be an out-of state sale or not.

I will be staying at the King David Hotel in Jerusalem from Friday evening until next Wednesday if you would want to speak with me.

Congratulations!

Kind regards,

Paul