

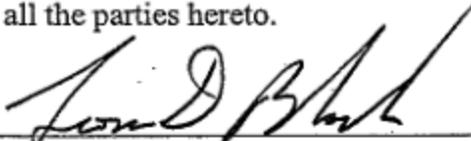
**SCHEDULE B**

Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, u/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO MANAGEMENT IV, L.P., a Delaware limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST B, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST B (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST B shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule B may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule B, binding on all the parties hereto.

Dated: December 21, 2006

  
\_\_\_\_\_  
LEON D. BLACK, Settlor and Trustee

  
\_\_\_\_\_  
JOHN J. HANNAN, Trustee

This Schedule B shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 21~~st~~ day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

On the 21~~st~~ day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public

CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

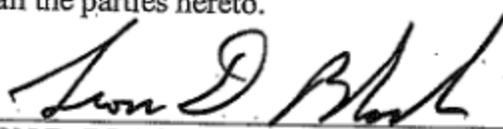
SCHEDULE C

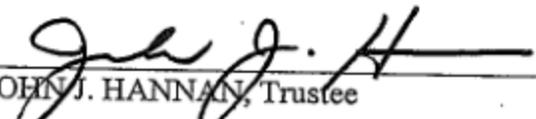
Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, w/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO MANAGEMENT V, L.P., a Delaware limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST C, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST C (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST C shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule C may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule C, binding on all the parties hereto.

Dated: December 21, 2006

  
LEON D. BLACK, Settlor and Trustee

  
JOHN J. HANNAN, Trustee

This Schedule C shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 21st day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

On the 21st day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public

CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

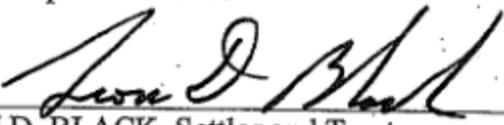
**SCHEDULE D**

Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, u/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO MANAGEMENT VI, L.P., a Delaware limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST D, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST D (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST D shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule D may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule D, binding on all the parties hereto.

Dated: December 21, 2006

  
\_\_\_\_\_  
LEON D. BLACK, Settlor and Trustee

  
\_\_\_\_\_  
JOHN J. HANNAN, Trustee

This Schedule D shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.



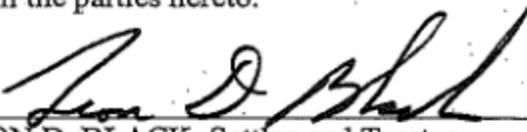
SCHEDULE E

- Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, u/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO INVESTMENT MANAGEMENT, L.P., a Delaware limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST E, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST E (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST E shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule E may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule E, binding on all the parties hereto.

Dated: December 21, 2006

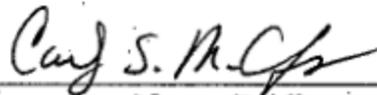
  
\_\_\_\_\_  
LEON D. BLACK, Settlor and Trustee

  
\_\_\_\_\_  
JOHN J. HANNAN, Trustee

This Schedule E shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 21<sup>st</sup> day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

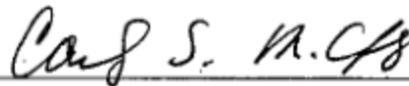


Notary Public

CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 21<sup>st</sup> day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

**SCHEDULE F**

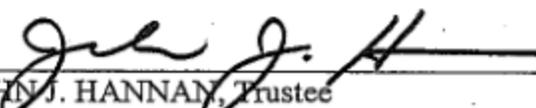
Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, w/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO VALUE MANAGEMENT, L.P., a Delaware limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST F, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST F (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST F shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule F may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule F, binding on all the parties hereto.

Dated: December 21, 2006

  
\_\_\_\_\_  
LEON D. BLACK, Settlor and Trustee

  
\_\_\_\_\_  
JOHN J. HANNAN, Trustee

This Schedule F shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

STATE OF *New York* )  
COUNTY OF *New York* ) ss.:

On the 21<sup>st</sup> day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public  
CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

STATE OF *New York* )  
COUNTY OF *New York* ) ss.:

On the 21<sup>st</sup> day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public  
CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

SCHEDULE G

Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, u/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO SVF MANAGEMENT, L.P., a Delaware limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST G, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST G (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST G shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule G may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule G, binding on all the parties hereto.

Dated: December 21, 2006

  
\_\_\_\_\_  
LEON D. BLACK, Settlor and Trustee

  
\_\_\_\_\_  
JOHN J. HANNAN, Trustee

This Schedule G shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

STATE OF *NY* )  
 ) ss.:  
COUNTY OF *NY* )

On the 21st day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public

STATE OF *NY* )  
 ) ss.:  
COUNTY OF *NY* )

CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

On the 21st day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public

CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

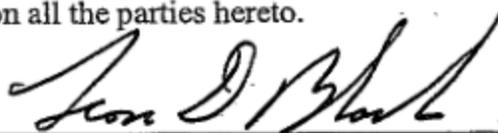
SCHEDULE H

Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, u/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO ASIA MANAGEMENT, L.P., a Delaware limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST H, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

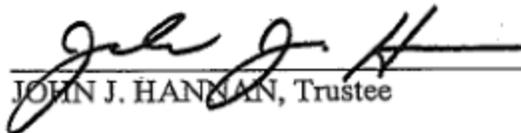
The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST H (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST H shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule H may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule H, binding on all the parties hereto.

Dated: December 21, 2006



LEON D. BLACK, Settlor and Trustee



JOHN J. HANNAN, Trustee

This Schedule H shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 24~~th~~ day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public  
CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 24~~th~~ day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public  
CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

SCHEDULE I

Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, u/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO EUROPE MANAGEMENT, L.P., a Delaware limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST I, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST I (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST I shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule I may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule I, binding on all the parties hereto.

Dated: December 21, 2006

  
\_\_\_\_\_  
LEON D. BLACK, Settlor and Trustee

  
\_\_\_\_\_  
JOHN J. HANNAN, Trustee

This Schedule I shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 21<sup>st</sup> day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public  
CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 21<sup>st</sup> day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public  
CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

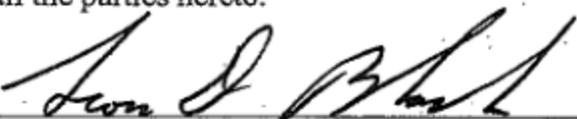
**SCHEDULE J**

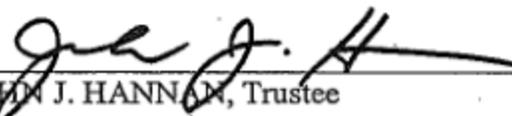
Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, w/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees the Settlor's entire limited partnership interest in APOLLO ALTERNATIVE ASSETS, L.P., a Cayman Islands limited partnership, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST J, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST J (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST J shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule J may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule J, binding on all the parties hereto.

Dated: December 21, 2006

  
\_\_\_\_\_  
LEON D. BLACK, Settlor and Trustee

  
\_\_\_\_\_  
JOHN J. HANNAN, Trustee

This Schedule J shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

STATE OF *Ne York* )  
 ) ss.:  
COUNTY OF *Westchester* )

On the 21<sup>st</sup> day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public

STATE OF *Ne York* )  
 ) ss.:  
COUNTY OF *Ne York* )

**CARLYN S. McCAFFREY**  
Notary Public, State of New York  
No. 02MC4802951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

On the 21<sup>st</sup> day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Carly S. McCaffrey*

Notary Public

**CARLYN S. McCAFFREY**  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

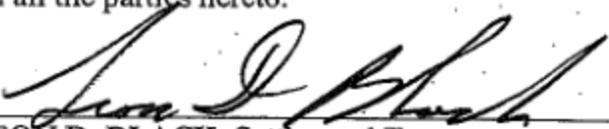
SCHEDULE K

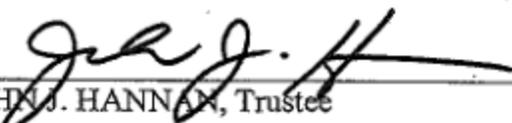
Pursuant to Article I of the JUDAH INVESTMENT TRUST AGREEMENT, u/t/a dated December 21, 2006, by and between LEON D. BLACK, as settlor (the "Settlor"), and the Settlor and JOHN J. HANNAN, as trustees (the "Trustees"), the Settlor hereby transfers to the Trustees an interest in Apollo Advisors VI, L.P., a Delaware limited partnership, described in the Assignment and Assumption Agreement (Apollo Advisors VI, L.P.) dated as of the date hereof, to hold in a new and separate trust to be known as the JUDAH INVESTMENT TRUST K, and to be governed by the provisions of the JUDAH INVESTMENT TRUST AGREEMENT (the "Trust Agreement").

The percentage to be used to establish the Initial Annuity Payment applicable to the JUDAH INVESTMENT TRUST K (the "Trust") is such percent of the initial fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes that, when increased by twenty (20%) percent each subsequent year in accordance with the provisions of subsection (1) of section (B) of Article II of the Trust Agreement, results in the Settlor's right to receive the Annuity Payments having a value equal to NINETY-NINE and NINETY-NINE HUNDREDTHS (99.99%) PERCENT of the fair market value of the Trust Fund of the Trust as finally determined for federal gift tax purposes. The day on which the term of the JUDAH INVESTMENT TRUST K shall end shall be the day before the second (2nd) anniversary of its Trust Creation Date.

This Schedule K may be signed in counterparts and all of such counterparts shall for all purposes constitute one Schedule K, binding on all the parties hereto.

Dated: December 21, 2006

  
LEON D. BLACK, Settlor and Trustee

  
JOHN J. HANNAN, Trustee

This Schedule K shall be affixed to the JUDAH INVESTMENT TRUST AGREEMENT and retained as a part thereof.

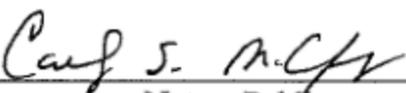
STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 21st day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared LEON D. BLACK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public  
CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009

STATE OF *New York* )  
 ) ss.:  
COUNTY OF *New York* )

On the 21st day of December, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN J. HANNAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public  
CARLYN S. McCAFFREY  
Notary Public, State of New York  
No. 02MC4602951  
Qualified in Westchester County  
Commission Expires Oct. 31, 2009