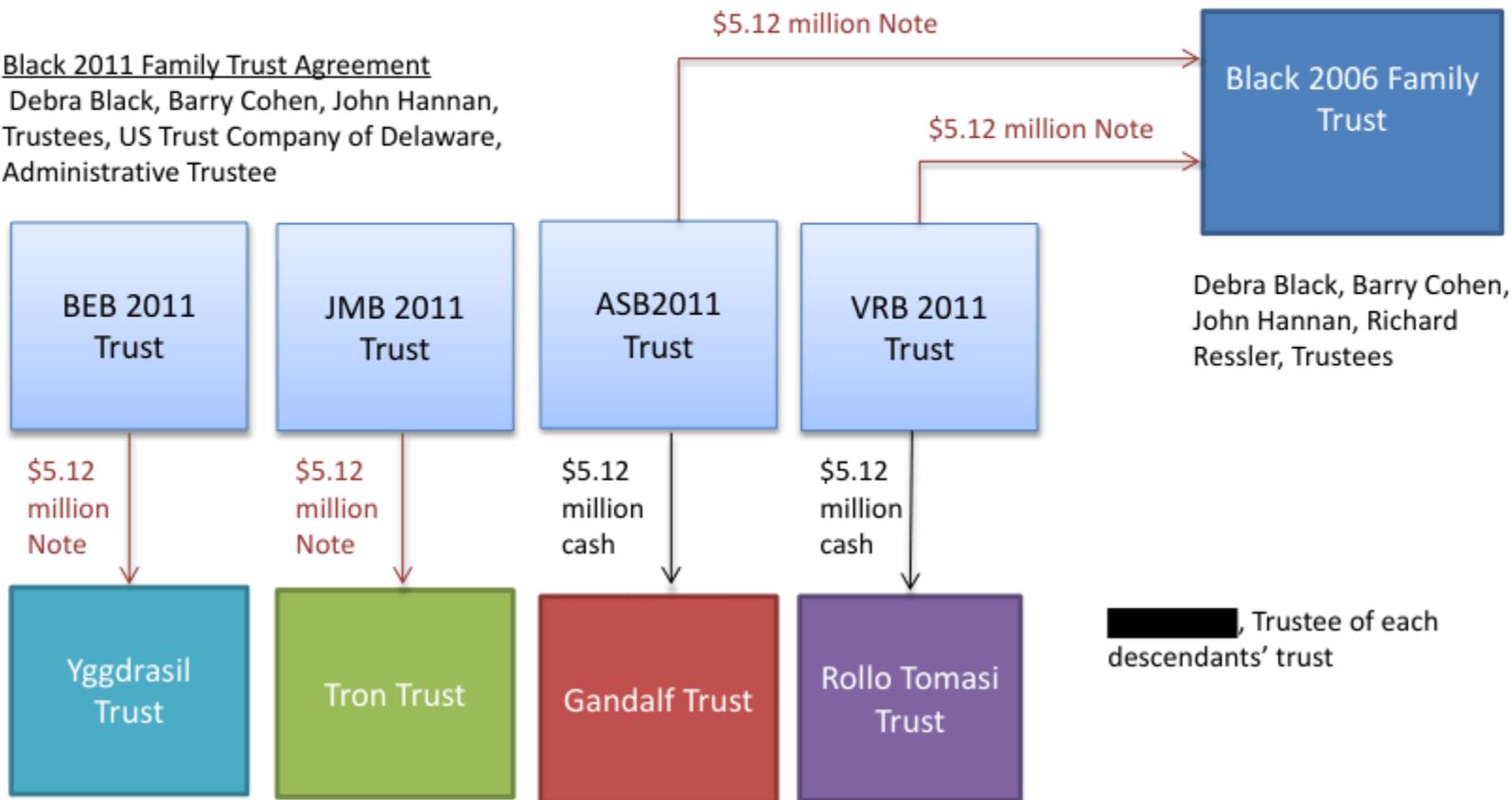


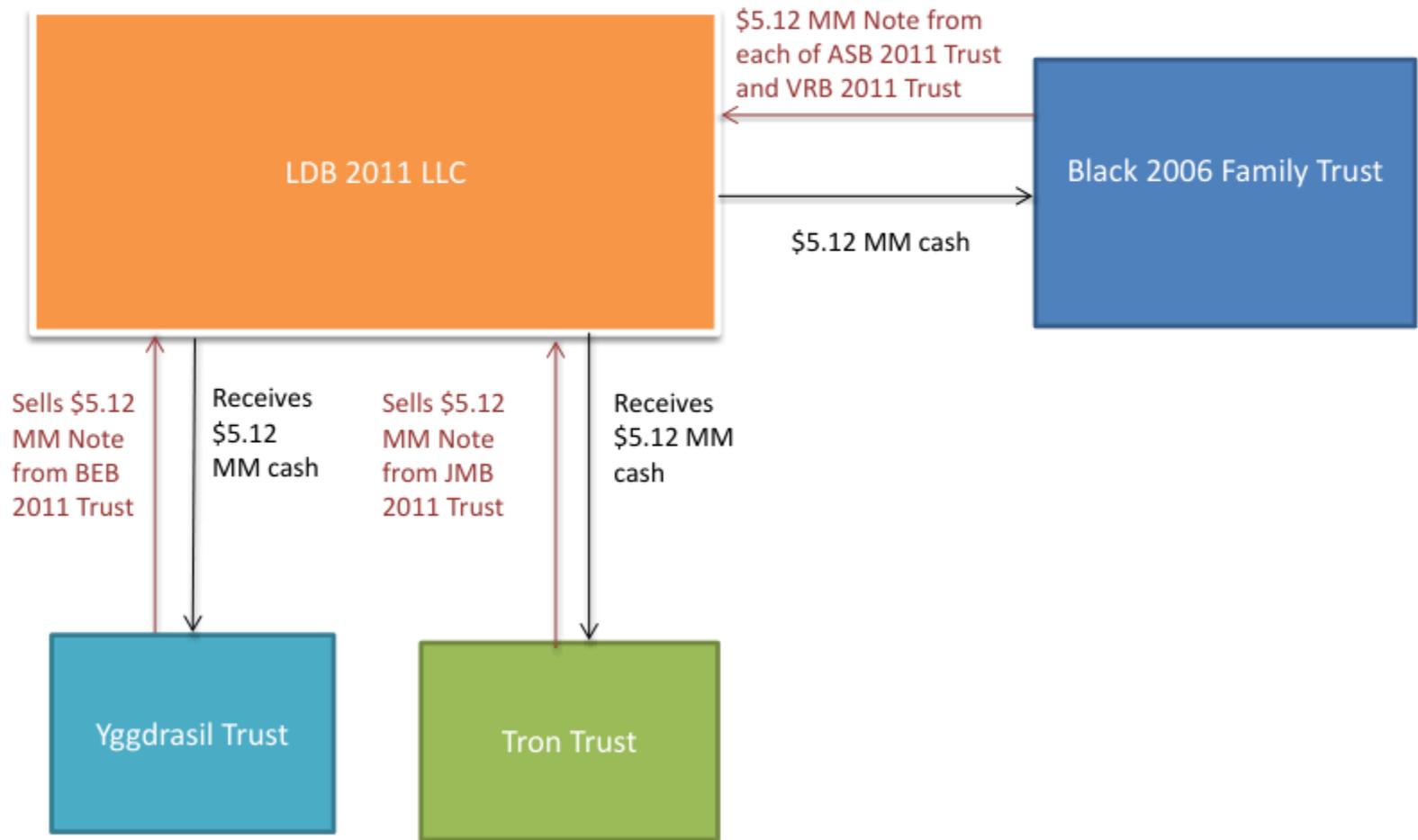
**RESTRUCTURING OF 2012 YEAR-END PLANNING**  
November 26, 2013

## Existing 2012 Year-End Planning Structure

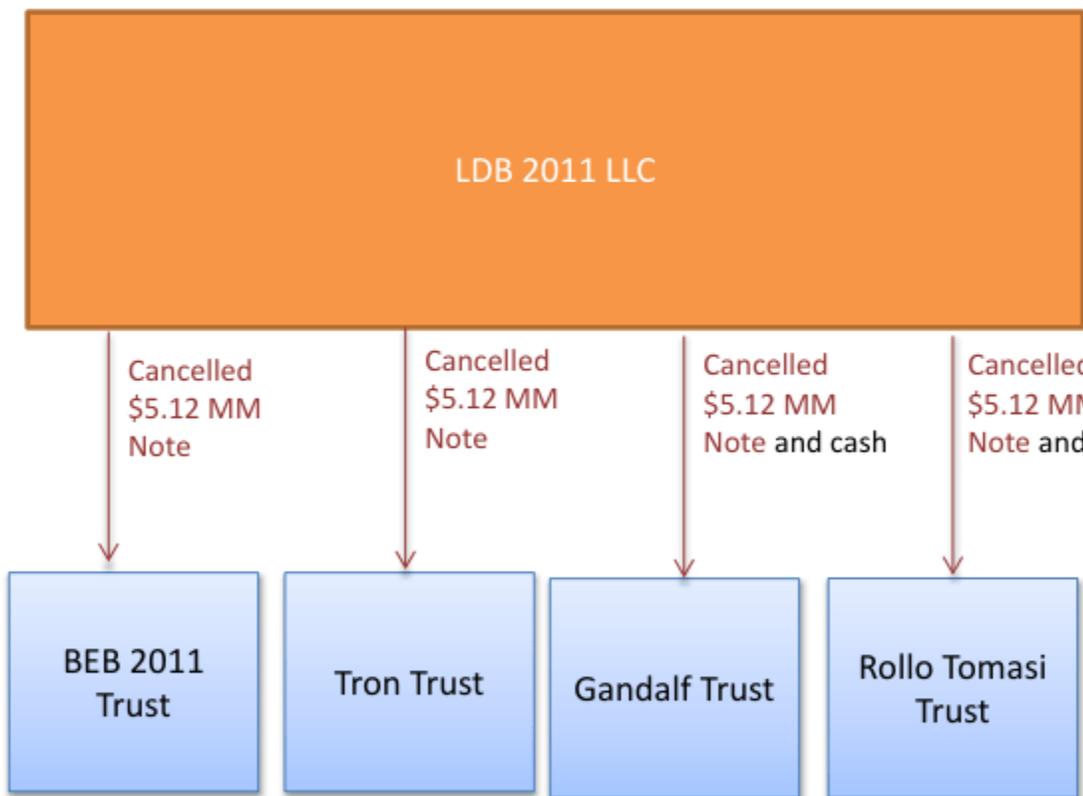
Black 2011 Family Trust Agreement  
 Debra Black, Barry Cohen, John Hannan,  
 Trustees, US Trust Company of Delaware,  
 Administrative Trustee



**Step One: LDB 2011 LLC Purchases Notes Issued by 2011 Trusts for Cash**



**Step Two: LDB 2011 LLC Distributes the Notes to the 2011 Trusts**



LDB 2011 LLC makes a *pro rata* distribution of property to its Members. Each Trust gets its cancelled \$5.12 million note. Two members get cash to equalize value.

Black 2011 Family Trust Agreement  
Debra Black, Barry Cohen, John Hannan,  
Trustees, US Trust Company of Delaware,  
Administrative Trustee

**Result: Each of the Descendants' Trusts has Cash to Invest**

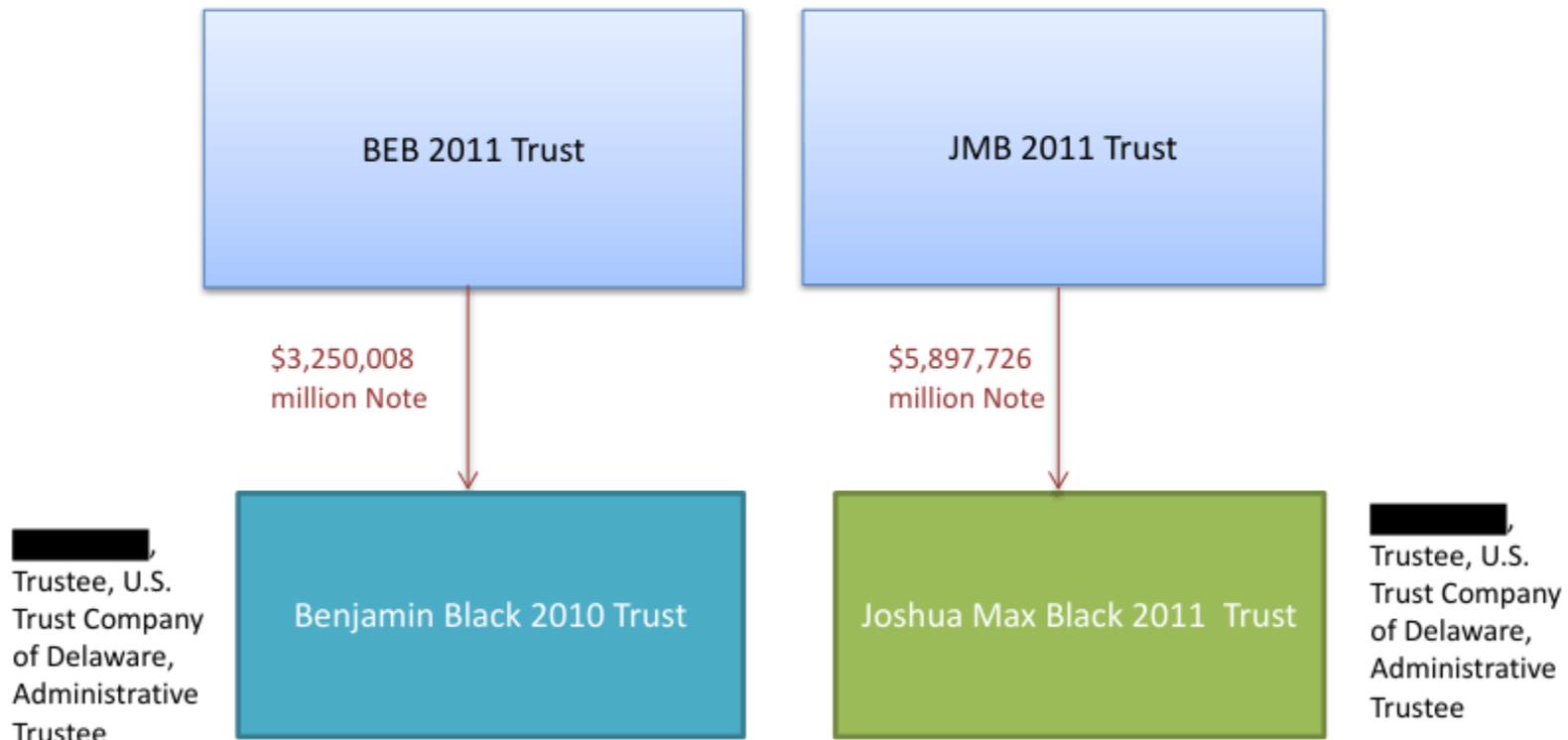
██████████, Trustee of each descendants' trust



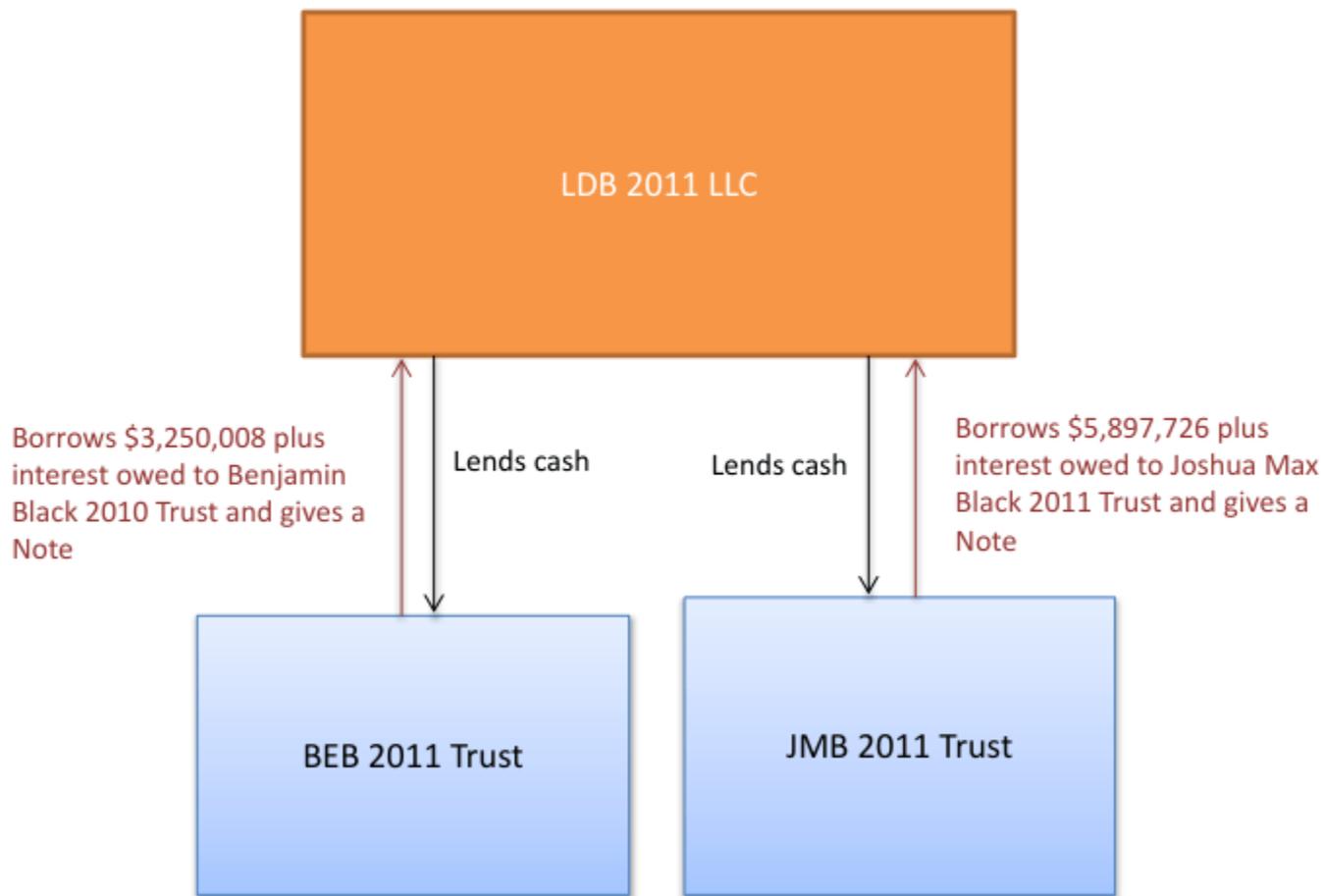
## Existing Note Structure for Ben and Josh's Trusts

### Black 2011 Family Trust Agreement

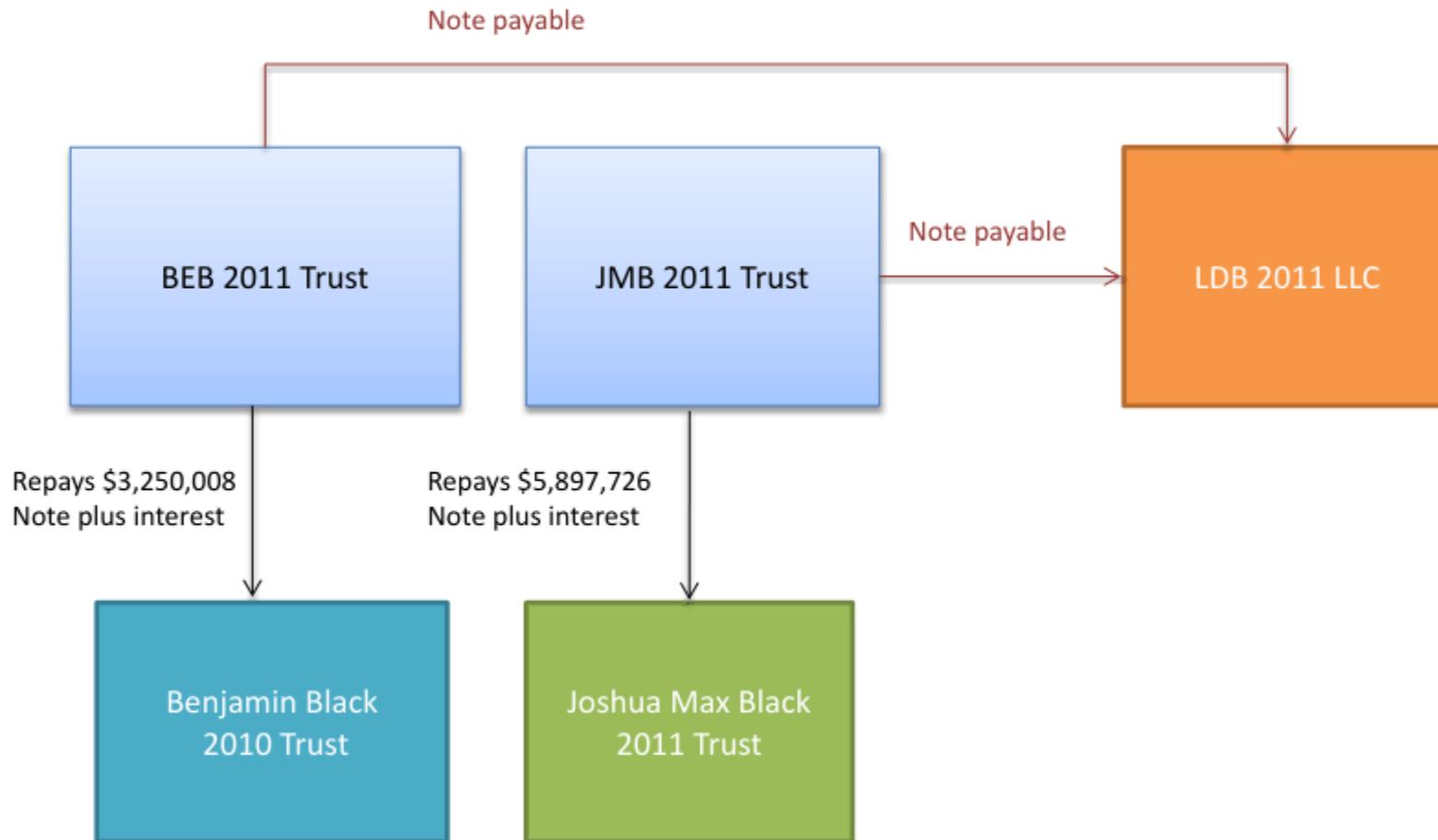
Debra Black, Barry Cohen, John Hannan, Trustees, US Trust Company of Delaware, Administrative Trustee



**Step One: BEB 2011 Trust and JMB 2011 Trust Borrow from LDB 2011 LLC**



**Step Two: BEB 2011 Trust and JMB 2011 Trust Repay Notes to Ben and Josh's Trusts**



**Result: Leon is Lender and Borrower for Federal Income Tax Purposes  
Ben and Josh's Trusts Have Cash to Invest**

