

To: David McArdle[David.McArdle@cushwake.com]
Cc: Ray McArdle[Ray.McArdle@cushwake.com]; Tina Schultheis[Tina.Schultheis@cushwake.com]; Maria Targi[Maria.Targi@cushwake.com]
From: Vanessa Cuenca
Sent: Thur 7/17/2014 7:15:08 PM
Subject: New Project #14-12002-901972 (Seven Springs Estate, 80 Oregon Road, Bedford NY)
[14-12002-901972 LOE.pdf](#)

Dave - this has been set up in JC. LOE is uploaded. Finance Deal No. is 14-12001-9608. New McArdle Team splits have been applied.

**** \$6,250 RETAINER DUE ****

Since this is a Consulting assignment, I did not add the Mako Team as Reviewer. Please let me know if they should be added.

I made the property type/sub-type "Land/To Be Determined". Please let me know what the property sub-type is and I will update it in JC.

Property Details

Property Name: Seven Springs Estate
Property Type: Land
Property Subtype: *** TO BE DETERMINED ***

Thanks!

Vanessa Cuenca
Administrative Assistant
Valuation & Advisory

T +1 (212) 698 5675
F +1 (212) 479 1646
D 33-5675
vanessa.cuenca@cushwake.com



Cushman & Wakefield Inc.
1290 Avenue of the Americas, 9th Floor, New York, NY 10104, USA

From: David McArdle
Sent: Thursday, July 17, 2014 9:07 AM
To: Tina Schultheis
Cc: Vanessa Cuenca; Maria Targi
Subject: A few things...

Tina,

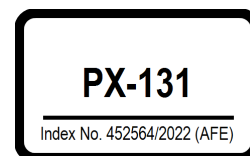
In case you did not know. Alex Brown will be leaving V&A on August 1, 2014. He will be staying with C&W and moving to the Treasury Department. All my new jobs should be entered under the new McArdle team split of Dave McArdle 90%-Ray McArdle 10%. I would also like to take Alex off the Trump assignment 14-12002-901791 and revise to the new Dave-Ray split.

I have attached a new assignment from a Trump law firm in DC. The subject property is the Seven Springs Estate at 80 Oregon Road in Bedford NY. It is a 230-acre site with two mansions. McArdle team will perform. The consulting agreement does not have a due date but you can use August 31, 2014. A retainer is on the way.

Thanks, Dave

David F. McArdle, MAI
Senior Managing Director
Valuation & Advisory

T +1 (212) 841-7789
M +1 (516) 971-9836

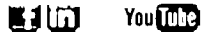


F +1 (212) 479-1863

david.mcardle@cushwake.com | [view my online profile](#)



Cushman & Wakefield Inc.
1290 Avenue of the Americas, New York, NY 10104



[Driven! C&W's 2011/2012 Annual Review: now available online](#)

Vinson&Elkins

Sheri A Dillon sdillon@velaw.com
Tel +1 202 639 6722 Fax +1 202 878 8852

July 16, 2014

By Email

David F. McArdle, MAI
Senior Managing Director
Cushman & Wakefield, Inc.
1290 Avenue of the Americas
New York, NY 10104

Re: Consulting Services Regarding Seven Springs Estate

Dear Dave:

We are pleased to confirm the engagement of Cushman & Wakefield, Inc. ("C&W") by Vinson & Elkins L.L.P. ("V&E" or the "Client"), in its capacity as legal counsel for Seven Springs, LLC, the owner of the Seven Springs Estate. This engagement, effective as of June 17, 2014, is to provide consulting services related to an analysis of the estimated value of a potential conservation easement on all or part of the Seven Springs Estate (the "Matter").

Your Services

You will perform those services or tasks we request which are within your scope or practice. We agree to comply with all of your reasonable requests and to provide you timely access to all information and locations reasonably necessary to your performance of the services.

In the course of this engagement, you agree that all work will be done at V&E's request and under our supervision. Any communication between you and the Client, as well as communications between you and any attorney, agent, officer or employee acting on behalf of the Client, shall be confidential and made solely for the purpose of assisting counsel in giving legal advice to the Client, at least until such time as any such communication can be determined not to be confidential or subject to the attorney-client privilege. Consequently, any such written communication shall be marked "Confidential: Attorney-Client Privilege/Attorney Work Product" until such time as V&E advises you to the contrary. You will not disclose to anyone, without V&E's written permission, the nature or content of any oral or written communication, nor any information gained from the inspection of any record

Vinson & Elkins LLP Attorneys at Law
Abu Dhabi Austin Beijing Dallas Dubai Hong Kong Houston London
Moscow New York Palo Alto Riyadh San Francisco Tokyo Washington
US 273658v.1

2200 Pennsylvania Avenue NW, Suite 500 West
Washington, DC 20037-1701
Tel +1 202 639 6500 Fax +1 202 639 6604 www.velaw.com

or document submitted to you, including information obtained from documents. You will not permit inspection of any papers or documents obtained by us in connection with this work without V&E's permission in advance.

Subject to the general business terms set forth below, all workpapers, records or other documents prepared or received by you in connection with this engagement, regardless of their nature and the source from which they emanate, shall be held by you solely for V&E's convenience and subject to V&E's unqualified right to instruct you with respect to possession and control. Workpapers prepared by you, or under your direction, belong to V&E. Any written work product you prepare is to be used solely for purposes of this Matter and may not be published or used for any other purpose without your written permission.

You will immediately notify V&E of a request by anyone to examine, inspect, or copy such documents or records. In addition, you will notify V&E of any attempt to serve, or the actual service of, any court order, subpoena, or summons that requires the production of any documents or records. Subject to any legal obligations LRA may have, you will immediately return all documents, records, and workpapers to V&E at V&E's request.

You understand that V&E intends your work, opinions, conclusions and communications to be covered by the attorney-client and work product privileges to the extent provided by law, and you will comply with any requests V&E makes of you that are designed to preserve these privileges. In addition, you understand that V&E will provide you with instructions regarding any document retention or document production procedures V&E expects you to follow.

Fees and Expenses

The total professional fees for this assignment will be \$12,500. A retainer of \$6,250, or 50% of the above referenced fee, is required for this assignment. Out of pocket expenses (including transportation, lodging, meals, communications, supplies, copying, etc.) will be billed at the actual amounts incurred. The agreed fee is for this engagement only. Additional professional services beyond this engagement will be subject to a new assignment, engagement, and compensation.

You do not predict or warrant the outcome of any particular matter or issue, and your fees are not dependent upon such outcomes.

General Business Terms

You are an independent contractor and not V&E's employee, agent, joint venturer or partner, and you will determine the method, details and means of performing your services. Upon full payment of all amounts due to you in connection with this engagement, all right, title and interest in any deliverables you provide to V&E will become V&E's sole and exclusive property.

With respect to any information supplied in connection with this engagement and designated by either of us as confidential, or which the other should reasonably believe is confidential based on the subject matter or the circumstances of its disclosure, the other party agrees to protect the confidential information in a reasonable and appropriate manner, and use confidential information only to perform its obligations under this engagement and for no other purpose. This will not apply to information which is: (i) publicly known, (ii) already known to the recipient, (iii) lawfully disclosed by a third party, (iv) independently developed, or (v) disclosed pursuant to legal requirement or order.

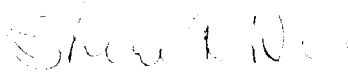
V&E may terminate this engagement for convenience at any time on 15 days' written notice. You may terminate this engagement if, within 15 days' notice, V&E fails to cure a material breach of the engagement terms or without notice in the event of non-payment of amounts due. In that event, V&E will pay you for all services rendered, expenses incurred or comments made by you to the effective date of termination and all reasonable costs associated with the termination. Further, V&E understands that C&W adheres to a strict internal conflict of interest policy. If C&W discovers a conflict with this assignment, it reserves the right to withdraw from the assignment without penalty.

This engagement letter constitutes the entire understanding and agreement between us with respect to the services described above, supersedes all prior oral and written communications between us, and may be amended, modified or changed only in writing when signed by both parties.

If this letter correctly states the agreement between V&E, the Client, and you, please so indicate by signing below and returning a signed copy to us. Upon receipt of a signed copy of this letter, the terms of such letter shall constitute a binding agreement between V&E and you.

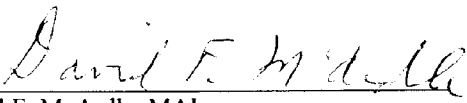
Sincerely,

VINSON & ELKINS, L.L.P.

By: 
Sheri A. Dillon

Accepted this 17 day of July, 2014

CUSHMAN & WAKEFIELD, INC.


David F. McArdle, MAI
Senior Managing Director