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**From:** Patrick Birney <pbirney@trumporg.com>  
**Sent:** Wednesday, November 15, 2017 11:23 AM  
**To:** Caitlin Carey; Jeff McConney  
**Subject:** RE: Compliance Certificate  
**Attachments:** image002.png; image003.gif; Compliance Certificate DB TrumpOldPostOfficeLLC.pdf

Caitlin,

As discussed, see attached Compliance Certificate for Trump Old Post Office LLC. Let us know if you need anything further.

Thank you,  
Pat

**T R U M P**

THE TRUMP ORGANIZATION

**Patrick J. Birney**  
Associate  
725 Fifth Avenue | New York, NY | 10022  
p. 212.836.3216 | f. 212.832.5396  
[pbirney@trumporg.com](mailto:pbirney@trumporg.com) | [trump.com](http://trump.com)

**From:** Caitlin Carey [mailto:caitlin.carey@db.com]  
**Sent:** Friday, November 10, 2017 2:42 PM  
**To:** Jeff McConney <jmccconney@trumporg.com>  
**Cc:** Patrick Birney <pbirney@trumporg.com>  
**Subject:** RE: Compliance Certificate

Sure, let touch base then.

Have a good weekend.

Kind regards,  
Caitlin Carey



Caitlin Carey  
Assistant Vice President

Deutsche Bank Trust Company Americas  
Deutsche Bank Wealth Management  
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**PX-344**

Index No. 452564/2022 (AFE)

**From:** Jeff McConney [mailto:jmccconney@trumporg.com]  
**Sent:** Friday, November 10, 2017 11:10 AM  
**To:** Caitlin Carey <caitlin.carey@db.com>  
**Cc:** Patrick Birney <pbirney@trumporg.com>  
**Subject:** RE: Compliance Certificate

Hi Caitlin,

No problem. Can I get it to you next week?

Jeff

**T R U M P**

**THE TRUMP ORGANIZATION**

**Jeffrey S. McConney**  
Senior Vice President/Controller  
725 Fifth Avenue | New York, NY | 10022  
p. 212.715.7231 | f. 212.832.5396  
jmccconney@trumporg.com | Trump.com

**From:** Caitlin Carey [mailto:caitlin.carey@db.com]  
**Sent:** Friday, November 10, 2017 8:01 AM  
**To:** Jeff McConney <jmccconney@trumporg.com>  
**Cc:** Patrick Birney <pbirney@trumporg.com>  
**Subject:** Compliance Certificate

Hi Jeff,

I have a somewhat of an annoying but necessary request. We received the covenant package while you were out, thank you Patrick, and the guarantor certificate only references Endeavor. Since he also provides a guaranty for OPO as well, we would need a compliance certificate referencing this separate facility. Since the covenants are the same for both loans, we can combine for next year, but for 2017 can you provide the separate form? We just want to make sure all the l's and T's are dotted and crossed.

Thank you.

Kind regards,  
Caitlin Carey



**Caitlin Carey**  
Assistant Vice President

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**Donald J. Trump**  
**725 Fifth Avenue**  
**New York, NY 10022**

OCTOBER 31, 2017

**LENDER:** Deutsche Bank Trust Company Americas  
**GUARANTOR:** Donald J. Trump  
**BORROWER:** Trump Old Post Office LLC, a Delaware limited liability company

This certificate is delivered under the Guaranty (as same may be amended, supplemented, renewed, extended, replaced, or restated from time to time, together with all attachments hereto, the "Guaranty"), dated as of August 12, 2014, and given by Guarantor to Lender as required under the Guaranty. Capitalized terms not defined herein shall have the meanings assigned to such terms in the Loan Agreement and the Guaranty, as the case may be.

The undersigned Guarantor hereby certifies to Lender as of the date hereof that as of June 30, 2017 (the "Reporting Date"):

1. **Financial Information.** As applicable (please check applicable box below and insert the applicable date below):

- Attached hereto is Guarantor's Statement of Financial Condition as of June 30, 2017 (Section 11(A) of the Guaranty).
- Attached hereto is Guarantor's Schedule of Contingent Liabilities as of June 30, 2017 (Section 11(B) of the Guaranty).
- Attached hereto is Guarantor's Excess Revenue over Disbursement Schedule for the twelve (12)-month period ended June 30, 2017 (Section 11(C) of the Guaranty).

The foregoing presents fairly in all material respects the financial condition of Guarantor at the period presented.

2. **Unencumbered Liquid Assets of Guarantor.** In respect of Section 10(i) of the Guaranty, Guarantor's Unencumbered Liquid Assets at all times was, and as of the last day of the semi-annual period ending on June 30, 2017 is not less than Fifty Million Dollars (\$50,000,000).

3. **Debt.** In respect of Section 10(ii) of the Guaranty, Guarantor's Debt does not exceed the requirements thereof.

4. Net Worth of Guarantor. In respect of Section 10(iii) of the Guaranty, the "Net Worth" of Guarantor for the period ending on June 30th, is not less than Two Billion Five Hundred Million (\$2,500,000,000) Dollars on the date hereof.

5. Guarantor knows of no Event of Default which would need to be disclosed pursuant to Section 11(i)(F) of the Guaranty that has occurred and is continuing, except as set forth below:

"None"

6. All of the representations and warranties made by Guarantor under Section 9(i)-(vi) and Section 9(ix)-(xxi) of the Guaranty remain true and correct in all material respects as of the date hereof, with the same force and effect as if made on and as of such date, except (i) as previously disclosed to Lender in writing, (ii) as to such representations and warranties which specifically relate to an earlier date, in which case they shall be true and correct in all material respects as of such date, or (iii) as set forth below:

"None"

IN WITNESS WHEREOF, Guarantor has executed this Compliance Certificate as of the date set forth above.

**GUARANTOR:**



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**Donald J. Trump by Donald J. Trump Jr., as attorney in fact**