

THE TRUMP ORGANIZATION

725 FIFTH AVENUE

NEW YORK, NY 10022-2519

November 7, 2014

WeiserMazars LLP
60 Crossways Park Drive West, Suite 301
Woodbury, NY 11797

We are providing this letter in connection with your compilation of the statement of financial condition of Donald J. Trump as of June 30, 2014 (the "Statement"). We confirm that we are responsible for the fair presentation in the statement of financial condition in conformity with accounting principles generally accepted in the United States of America.

We confirm, to the best of our knowledge and belief, the following as of November 7, 2014:

You have provided us with a copy of the Statement that you have compiled. We have read that information.

The data presented in the Statement was provided to you by members of Mr. Trump's accounting department and you have compiled that information in an appropriate manner when preparing the Statement.

The Statement referred to above is fairly presented in conformity with accounting principles generally accepted in the United States of America. All assets are presented at their estimated current values and all liabilities are presented at their estimated current amounts which have been determined in accordance with guidelines promulgated by the American Institute of Certified Public Accountants except to the extent noted in the Accountants' Compilation Report which was annexed to the Statement.

There are no material transactions that have not been properly recorded in the accounting work papers underlying the Statement other than those exceptions from accounting principles generally accepted in the United States of America that are noted in the Accountants' Compilation Report.

We have no plans or intentions that may materially affect the carrying amounts or classification of assets and liabilities other than those noted in the accounting work papers underlying the Statement.

There are no material losses (such as from purchase or sales commitments) that have not been properly accrued or disclosed in the Statement.

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There are no:

Violations or possible violations of laws or regulations, whose effects should be considered for disclosure in the Statement or as a basis for recording a loss contingency.

Unasserted claims or assessments that our lawyer has advised us are probable of assertion that must be disclosed in accordance with Accounting for Contingencies other than guarantees that may exist relating to whose omission has been noted to in the Accountants' Compilation Report.

Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed by accounting principles generally accepted in the United States of America other than guarantees that may exist relating to whose omission has been noted to in the Accountants' Compilation Report.

We believe that the carrying amounts of all material assets will be recoverable over a reasonable period.

Mr. Trump has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, or has any asset been pledged as collateral other than those noted in the Statement.

Mr. Trump has complied with all aspects of contractual agreements that would have a material effect on the Statement in the event of noncompliance.

The following have been properly recorded or disclosed in the Statement:

- a. Related party transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
- b. Guarantees, whether written or oral, under which Mr. Trump is contingently liable other than guarantees that may exist relating to whose omission has been noted to in the Accountants' Compilation Report.
- c. Significant estimates and material concentrations known to management that are required to be disclosed in accordance with the AICPA's Statement of Position 94-6, Disclosure of Certain Significant Risks and Uncertainties.

To the best of our knowledge and belief, no events have occurred subsequent to June 30, 2014 and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statement other than those for which disclosure has been made in the Statement.

We have responded fully and truthfully to all inquiries made to us by you during your compilation.



Allen Weisselberg,
Chief Financial Officer

SLS/Rep/DTT-Rep -6-30-14