

Message

From: David Orowitz [/O=TRUMP ORG/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=DOROWITZ]
Sent: 11/18/2011 9:04:43 PM
To: Marc Levine [marc.levine@db.com]
CC: david.goodman@db.com; michael.fogliano@db.com; brian.sedrish@db.com; Ed Adler [ed.adler@db.com]; Allen Weisselberg [weisselberg@trumporg.com]
Subject: RE: Doral Diligence Request [I]

Marc,

It was good speaking with you earlier today. Please find a link to a folder containing the due diligence materials that you requested. If you have any problems accessing the link, please contact my Assistant Tracy (tpapp@trumporg.com) or myself. We look forward to helping you get as excited about this asset as we are.

<ftp://pplus.trumporg.com>

Username: ftp-doraldb

Password: amcd4567

Use Windows Explorer to open the FTP site. Copy and paste the URL <ftp://pplus.trumporg.com> onto windows explorer.

Best,
Dave

David Orowitz

Vice President, Acquisitions and Development
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From: Ivanka Trump
Sent: Thursday, November 17, 2011 12:23 PM
To: Marc Levine
Cc: david.goodman@db.com; michael.fogliano@db.com; brian.sedrish@db.com; Ed Adler; David Orowitz
Subject: RE: Doral Diligence Request [I]

Thank you Marc. I am out of the office but have copied Dave Orowitz on this email and he will be putting together all the information for you immediately.

Let us know if you have any additional questions. We are happy to meet or get on the phone to discuss. Thanks!

T R U M P
THE TRUMP ORGANIZATION

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From: Marc Levine [mailto:marc.levine@db.com]
Sent: Thursday, November 17, 2011 12:18 PM
To: Ivanka Trump
Cc: david.goodman@db.com; michael.fogliano@db.com; brian.sedrish@db.com; Ed Adler
Subject: Doral Diligence Request [I]

Classification: For internal use only

PX-3111

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Ivanka,

Thank you for providing us with the investment memo and projections for the Doral Golf Resort and Spa in Miami, Florida. We, at Deutsche Bank are very familiar with the asset, as we have financed this loan several times over the years for previous ownership. The Commercial Real Estate group in conjunction with the Leverage Finance Group are giving immediate attention to your request. With that being said, we have attached a request for additional diligence material in order to fully understand current state of the asset along with future projections. If there is a diligence website, may we be granted access to such? If not, can we please be provided with the information requested?

Thank you in advance for your help, if you have any questions, please feel free to call me.

Marc Levine

(See attached file: Doral - DB diligence list 11.17.11.pdf)

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