
From: Rosemary Vrablic <rosemary.vrablic@db.com>
Sent: Thursday, February 11, 2016 4:21 PM
To: 'Ivanka M. Trump'
Cc: Dominic Scalzi; Dave Williams; Joshua Frank
Subject: Doral

Ivanka

Hi. It was great speaking to you today. I spoke to the credit team on the \$50mm request and we are thrilled to consider it for you. A few things to note:

1. Because this would be a credit increase, we are required by FIRREA regulations to obtain a new appraisal, ordered by the bank. As you know, we were able to use your recently ordered appraisal for the guarantee release but it could only be used for that purpose as outlined in the original deal documents. The new monies require us to meet FIRREA standards so we/the bank must be the one to order the appraisal. Secondly, we can not use the same firm you used since they are now considered to be tainted by the regulations.

2. Use of proceeds must be clearly detailed so as not to be involved in any political or campaign uses or events. Dave O had mentioned to Josh Frank in Lending that it would be used for Turnberry improvements and we would need to see the budgets etc... To confirm this so we are both covered should the files be picked up by the regulators.

Assuming you are ok with the 2 points above, we will run it by our head of compliance to make sure in advance that there are no other hurdles we must meet given the campaign. I am sure you have done that on your side already, but it is a base we should touch as well.

Please review with your team and counsel and let me know your thoughts. If it is a yes, please have Dave send us the updated numbers etc..... so we can start the process. We would be very excited to work on this with you.

Best,
Rosemary

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