

Friedman, Neil

From: Latz, Ronald -Financial Services
Sent: Tuesday, December 17, 2002 6:26 PM
To: Friedman, Neil
Subject: RE: KKM Loan

Can we say that the \$3mm interest that was not paid really just rolled over and became part of the principal, thus that too should be capital loss. Anyway, Cantwell has to bless the whole approach.

-----Original Message-----

From: Friedman, Neil
Sent: Tuesday, December 17, 2002 6:16 PM
To: Latz, Ronald -Financial Services
Subject: RE: KKM Loan

Thanks. This is usually a B-5 item for TI. I'll make sure it goes below the line. Also, what are your thoughts - I have the interest reserves relating to this. They are around \$3mm.

-----Original Message-----

From: Latz, Ronald -Financial Services
Sent: Tuesday, December 17, 2002 5:58 PM
To: Friedman, Neil; Yoon, Cindy; Cantwell, Vincent
Cc: Bensinger, Steven; McCarthy, Joseph
Subject: RE: KKM Loan

As a capital loss, not operating loss.

-----Original Message-----

From: Friedman, Neil
Sent: Tuesday, December 17, 2002 5:49 PM
To: Yoon, Cindy; Latz, Ronald -Financial Services; Cantwell, Vincent
Cc: Bensinger, Steven; McCarthy, Joseph
Subject: FW: KKM Loan

FYI. (Vince: This translates to a \$20mm write-off on AIGTI's books.)

-----Original Message-----

From: Spier, Arnold
Sent: Tuesday, December 17, 2002 5:33 PM
To: Flowers-Neal, Greta
Cc: Friedman, Neil; Holland, Andrew; Lui, Beverly
Subject: RE: KKM Loan

The loan should be written off. Andrew Holland is preparing the release letters.

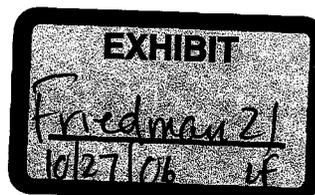
-----Original Message-----

From: Flowers-Neal, Greta
To: Spier, Arnold
Cc: Friedman, Neil
Sent: 12/17/02 5:26 PM
Subject: KKM Loan

Arnold,

I work with Neil Friedman. Per his request, do you know if the KKM Loan will wind-down by year end.

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If you need to contact me, I can be reached at ext. 7-3848.

Thank you,
Greta