

Message

From: J. Kyle Bass [k@haymancapital.com]
Sent: 7/14/2015 2:06:51 PM
To: Henry Becker [HB@haymancapital.com]; k2 [k2@haymancapital.com]; Brandon Osmon [bo@haymancapital.com]; Andy Jent [aj@haymancapital.com]; Parker Lewis [PL@haymancapital.com]
Subject: RE: UDF...
Attachments: image001.png

Perfect and thank you.

From: Henry Becker
Sent: Tuesday, July 14, 2015 9:05 AM
To: J. Kyle Bass; k2; Brandon Osmon; Andy Jent; Parker Lewis
Subject: UDF...

JPM's average borrow is 40.3%...we are being charged 27%. The 150k we have borrowed over the past week have cost them -99%. If he can find more he will be forced to move us higher to his average so he doesn't lose any more money until the pressure subsides. Basically, we are moving the rate higher on ourselves.

MIKE KELLEHER

10:02:53 And as we borrow at -99%, lenders keep trying to move old rates there. MY biggest lender trying to move everything i currently have borrowed from them

Everyone thought the pressure would of subsided by now but it hasn't. We could come in tomorrow and 300k could show up and bring our rate down.

Will let you know if he finds anything...

[Hayman Logo]

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