

Message

From: Parker Lewis [PL@haymancapital.com]
Sent: 10/8/2016 2:21:50 AM
To: J. Kyle Bass [k@haymancapital.com]
Subject: Re: Parker

Understand, call me when you land; just to be clear, I have never had any conversations with anyone at highland. I know Andy spoke with someone at Nextbank, if not Jim personally, I believe in October about being an agent if we tried to by senior, non-UDF bank loans if the senior loans became distressed.

Parker Lewis
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> On Oct 7, 2016, at 9:00 PM, J. Kyle Bass <k@haymancapital.com> wrote:

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> Highland is looking at UDF equity and thinks there is legal and clawback value. I don't know what they think it is though. 10-20% of book is where they will buy some.

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> We need to try to buy it in chunks privately as soon as we can. I don't wish to have various distressed players thinking there is value while we are still short.

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> J. Kyle Bass
> Chief Investment Officer
> Hayman Capital Management

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>> On Oct 7, 2016, at 6:46 PM, Parker Lewis <PL@haymancapital.com> wrote:

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>> I think hillwood was also at one point possibly looking at buying assets from them but the only party that I know off that has is DR Horton

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>>> On Oct 7, 2016, at 5:07 PM, J. Kyle Bass <k@haymancapital.com> wrote:

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>>> I remember you telling me that Highland was trying to do something with UDF. What was it again?

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>>> J. Kyle Bass
>>> Chief Investment Officer
>>> Hayman Capital Management