

Message

From: Edson, Christine L. (DL) (FBI) [Christine.Edson@ic.fbi.gov]
Sent: 8/11/2016 3:14:27 PM
To: J. Kyle Bass [k@haymancapital.com]
Subject: RE: News & Research - Is UDF a Legitimate REIT_8.10.16.pdf

Mr. Bass,
I just called your cell phone and then realized that it is still early in San Francisco. Sorry about that. You can reach me at 972-559-5726.

Thank you,
-Christy

Christine Edson
Special Agent
FBI Dallas Division
Desk 972-559-5726
Fax 972-559-5611

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

From: J. Kyle Bass [mailto:k@haymancapital.com]
Sent: Wednesday, August 10, 2016 5:16 PM
To: Edson, Christine L. (DL) (FBI)
Subject: News & Research - Is UDF a Legitimate REIT_8.10.16.pdf

Christy,

I left you a message on your office line earlier today. This call is a courtesy call to you in order to notify you of an upcoming release of our research on UDF. We intend to release the attached presentation sometime after lunch tomorrow afternoon questioning the organizational structure and legitimacy of the REIT. As a consequence, the company is likely to face significant tax problems.

As for my availability, I am flying from Dallas to San Francisco today at 5:50pm cst landing around 9:45pm cst. Tomorrow, I will be available in the morning if you would like to ask any questions or have a quick conversation. My cell number is 917-207-5823.

Regards,

Kyle