

Message

From: Roger Murray [rmurray@murraybarneslaw.com]
Sent: 12/15/2015 7:40:51 PM
To: J. Kyle Bass [k@haymancapital.com]
CC: Adam Ghetti [adam@ionicsecurity.com]
Subject: RE: Private Jets and Huge Unpaid Shareholder Loans - The Saga Continues UDF

Unbelievable. **I hope you make an ass ton of money shorting this f'ers securities.**
Hope to see you soon.

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From: J. Kyle Bass [mailto:k@haymancapital.com]
Sent: Tuesday, December 15, 2015 12:44 PM
To: Adam Ghetti; Roger Murray
Subject: Private Jets and Huge Unpaid Shareholder Loans - The Saga Continues UDF

I think you will get a kick out of this. It is some of our finest work.

Kyle

J. Kyle Bass
Chief Investment Officer
Hayman Capital Management