

From: Comejo, Emil [emil.cornejo@lehman.com] Sent: 9/9/2008 5:45 PM
To: Lowitt, Ian T [ilowitt@lehman.com]; Tonucci, Paolo [paolo.tonucci@lehman.com]
Cc:
Bcc:
Subject: FW: Citibank Guarantee

Ian, Paolo, attached is the amendment to the Citi guaranty dated January 7, 2004, to add LBI. Citi is holding payments unless we execute by 6pm tonight. Jim has reviewed and comments are below. Ian, you are required to sign. Pls sign and forward back to me by e-mail. I will deliver to Citi tonight. Thanks

<<Parent Guaranty Amendment 1 September 2008.DOC>>

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> From: Killerlane, James J
> Sent: Tuesday, September 09, 2008 5:39 PM
> To: Comejo, Emil
> Subject: Citibank Guarantee
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> Emil,
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> My only concern with the Citibank guarantee is that in the original
> guarantee there is a right of set-off (Section 8) that allows Citibank
> to set-off against any other account or deposit held at Citibank if
> they don't receive payment under the guarantee. I'm not sure if we
> can logistically do this with our Custody Agreements or if we are
> comfortable with this. However, if Ian and Treasury is comfortable, I
> don't have any more comments.
>
> Feel free to call me with any questions.
>
> Jim
>
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