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**From:** Richard Joslin <[REDACTED]>  
**Sent:** Wednesday, October 28, 2015 1:28 PM  
**To:** jeffrey E.  
**Subject:** Children's 2011 Trusts

Children's 2011 Trusts sold LDB 2011 LLC to AP= 1. Each 2011 trust has a note receivable from APO 1.

Interest paid June 30 2015:

BEB 2011 \$248K

JMB 2011 \$439K

ASB 2011 \$439K

VRB 2011 \$439K

These notes are not trapped – Query if the notes held by the 2011 trusts should be contributed to an LLC to trap.