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**From:** [REDACTED]  
**Sent:** Saturday, October 11, 2008 5:48 PM  
**To:** Jeffery Epstein  
**Subject:** Fw: Term Sheet (4 pages), Program Summary (1 page)  
**Attachments:** Micawber -Term Sheet.DOC; SPV Structure\_v6.pdf

Here it is.

Eric X Cheung  
----- Original Message -----

**From:** Eric X Cheung  
**Sent:** 10/11/2008 10:59 AM EDT  
**To:** [REDACTED]

Jes Staley;

[REDACTED]  
John S. Kodweis

**Cc:** [REDACTED]

**Subject:** Term Sheet (4 pages), Program Summary (1 page)

Attached is a term sheet (4 pages) and a program summary (1 page)

*(See attached file: Micawber -Term Sheet.DOC)(See attached file: SPV Structure\_v6.pdf)*

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