

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

----- X
STEVE AARON, et al,

Plaintiffs, Case No.

8:09-CV-2493

-against-

THE TRUMP ORGANIZATION, INC., a New York
Corporation, and DONALD J. TRUMP, an individual,

Defendants.
----- X

VIDEOTAPED DEPOSITION of the Defendant, THE
TRUMP ORGANIZATION, INC., BY DONALD J. TRUMP, JR.,
taken by the Plaintiffs, held at the offices of
Foley & Lardner, 90 Park Avenue, New York, New York,
on February 8th, 2011, at 10:32 a.m., before a
Notary Public of the State of New York.

BARRISTER REPORTING SERVICE, INC.

120 Broadway

New York, N.Y. 10271

212-732-8066

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2 APPEARANCES:
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7 BY: (NOT PRESENT)
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12 BY: KENNETH B. TURKEL, ESQ.
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Witness
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16
17 BY: CHRISTOPHER GRIFFIN, ESQ.
18
19 THE TRUMP ORGANIZATION
725 Fifth Avenue
New York, New York 10022
20
21 BY: ALAN G. GARTEN, ESQ.
22
23 ALSO PRESENT:
24 HENRY MARTE - Videographer
Digital Media Productions
25

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1
2 STIPULATIONS
3
4 IT IS HEREBY STIPULATED AND AGREED by and
5 between the attorneys for the respective parties
6 herein, that filing, sealing and certification, and
7 the same are, hereby waived.
8
9 IT IS FURTHER STIPULATED AND AGREED that all
10 objections except as to the form of the question,
11 shall be reserved to the time of the trial.
12
13 IT IS FURTHER STIPULATED AND AGREED that the
14 within deposition may be signed and sworn to by an
15 officer authorized to administer an oath, with the
16 same force and effect as if signed and sworn to
17 before the Court.
18
19 xxxxx
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4

1 D. Trump, Jr.
2 THE VIDEOGRAPHER: This marks
3 the beginning of videotape number 1 in
4 the videotaped deposition of
5 Mr. Donald J. Trump, Jr. in the matter
6 of Steve Aaron, et al, versus The
7 Trump Organization, Inc.
8 This deposition is being held
9 at 90 Park Avenue, New York, New York,
10 on Tuesday, February 8th, 2011 at
11 approximately 10:32 a.m.
12 The court reporter and video
13 operator are both here on behalf of
14 Barrister Reporting.
15 Will counsel please identify
16 themselves for the record.
17 MR. TURKEL: Ken Turkel of the
18 law firm of Bajo Cuva Cohen & Turkel
19 for the plaintiffs.
20 MR. GRIFFIN: Christopher
21 Griffin of the law firm of Foley &
22 Lardner for the defendants and the
23 witness, and the gentleman who is not
24 mic'd up who is also here is Alan
25 Garten.

5

1 D. Trump, Jr.
2 What is your title?
3 MR. GARTEN: Assistant general
4 counsel.
5 THE VIDEOGRAPHER: Will the
6 court reporter please administer the
7 oath.
8 DONALD J. TRUMP, JR.,
9 Having been first duly sworn before a
10 Notary Public of the State of New York,
11 was examined and testified as follows:
12 EXAMINATION
13 BY MR. TURKEL:
14 Q. Can you please state your full name?
15 A. Donald John Trump, Jr.
16 Q. What is your date of birth?
17 A. 12/31/77.
18 Q. Mr. Trump, have you ever had your
19 deposition taken before?
20 A. I have.
21 Q. How many times?
22 A. Twice.
23 Q. I don't know what kind of cases they
24 were, nor is that really material to today.
25 Just very simply, I am going to ask you a

6

1 D. Trump, Jr.
 2 series of questions which you've been sworn
 3 to answer under oath. If there is anything I
 4 ask that's unclear, if my sentence
 5 phraseology is awkward, if I use a word out
 6 of context, please don't be shy, correct me.
 7 If you don't correct me or tell me you
 8 don't understand the question, I will assume
 9 that you understand it and I am going to take
 10 the answer to reflect that, okay?
 11 A. Fair enough.
 12 Q. We endeavor to have conversation in
 13 these things. At the end of the day we
 14 should be discussing things as humans
 15 normally do in the course of day-to-day life,
 16 but one of the problems with that is we have
 17 a tendency to jump off and cut people off in
 18 conversation.
 19 I may be, a number of times, somewhat
 20 deliberate about my question to avoid asking
 21 a bad question. I may ask a question more
 22 slowly than we would talk in normal
 23 conversation. Try to avoid jumping and
 24 predicting the end of a question because what
 25 it will do is create a record for the court

7

1 D. Trump, Jr.
 2 reporter that will have your answers
 3 interposed in the middle of a question and it
 4 will require me to go back and ask the
 5 question again; okay?
 6 A. Sounds good.
 7 Q. That was probably a long way of saying
 8 just make sure I finish the question; right?
 9 If you ever need a break, please let
 10 me know. Whatever question is pending we
 11 will wrap up, then we can have a break.
 12 Other than that, are you sick or
 13 anything today?
 14 A. No.
 15 Q. Are you under the influence of any
 16 sort of regular medication that you take for
 17 anything?
 18 A. Other than caffeine, no.
 19 Q. I think we are all under the influence
 20 of that.
 21 MR. GRIFFIN: Two other things.
 22 Also in normal conversation we have
 23 the tendency to say uh-huh or um-hum.
 24 THE WITNESS: Yes.
 25 MR. GRIFFIN: Yes and no. And

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1 D. Trump, Jr.
 2 from time-to-time I may interpose an
 3 objection to the form of one or more
 4 of counsel's questions. Unless I
 5 instruct you not to answer the
 6 question after the objection, you are
 7 free to go ahead and answer it. My
 8 objection is on the record and that's
 9 for the Judge to decide later.
 10 THE WITNESS: Okay.
 11 Q. What is your current place of
 12 employment?
 13 A. The Trump Organization.
 14 Q. How long have you been employed there?
 15 A. Since 2001.
 16 Q. You were born in '77. That makes you
 17 what; 33 years old?
 18 A. That's correct.
 19 Q. Your birthday is three days after
 20 mine -- three days and 13 years after mine.
 21 Walk me through your educational
 22 history.
 23 A. I went to school in New York City,
 24 Buckley for elementary, went on to boarding
 25 school at the Hill School in Pennsylvania,

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1 D. Trump, Jr.
 2 followed by the University of Pennsylvania
 3 Wharton School of Finance for college.
 4 Q. Did you get a master's at Wharton?
 5 A. I went undergrad.
 6 Q. That was in finance?
 7 A. Correct -- real estate and marketing.
 8 Q. Do they have subdegrees in real estate
 9 marketing?
 10 A. Real estate and marketing, yes, they
 11 do.
 12 Q. Did you graduate with any
 13 distinctions?
 14 A. No.
 15 Q. Did you attend graduate school?
 16 A. No.
 17 Q. When did you get out of Wharton?
 18 A. I graduated in 2000.
 19 Q. 2000?
 20 A. Yes.
 21 Q. I take it from when you started
 22 working at The Trump Organization you went
 23 straight to work there?
 24 A. I took some time off. I took about a
 25 year off.

10

1 D. Trump, Jr.
 2 Q. Just not working, just having fun?
 3 A. Correct.
 4 Q. During the course of your educational
 5 career did you hold any jobs in the real
 6 estate market -- strike that.
 7 Did you hold any jobs in the real
 8 estate industry while you were in college?
 9 A. Other than summer-type jobs, nothing
 10 of any significance.
 11 Q. That's what I am talking about.
 12 A. Yes, I had summer jobs.
 13 Q. Where did you work during the summers?
 14 A. I worked on some golf course
 15 developments. I worked at a marina. One of
 16 our casino holdings for a few summers.
 17 Mostly along those lines.
 18 Q. Is it fair to say that the summer jobs
 19 that you held were all related to properties
 20 that were owned or managed by either your
 21 father, Donald Trump, or The Trump
 22 Organization?
 23 A. Yes.
 24 Q. In what capacity would you work at --
 25 I am not -- it is not my expectation that you

11

1 D. Trump, Jr.
 2 were the VP managing some big casino.
 3 Were you doing --
 4 A. Exactly the opposite, very low level.
 5 Mostly I started when I was about 14 or 15
 6 years old, so very low level. Everything
 7 from being a dock attendant to working in
 8 landscaping to certain minor construction
 9 jobs and then starting to work within the
 10 organization later in college.
 11 Q. When did you actually start working on
 12 the real estate management or investment side
 13 of the organization?
 14 A. September 17, 2011.
 15 Q. 2011?
 16 A. I am sorry, 2001.
 17 Q. When you say later in college you may
 18 have gotten more responsibilities, explain
 19 that for me.
 20 A. I wouldn't say responsibility, not at
 21 the level where I would be today. That was
 22 earned over time.
 23 Q. Distinguish it as opposed to being a
 24 dock attendant or a landscape guy.
 25 A. I just worked alongside and learned

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1 D. Trump, Jr.
 2 from executives within the organization, as
 3 opposed to more menial hourly labor type of
 4 jobs.
 5 Q. Who would you have worked with when
 6 you started working on more of the business
 7 side of the corporation?
 8 A. The first jobs doing that were the
 9 internships with a guy by the name of Dino
 10 Bradley who is no longer with the
 11 organization.
 12 Q. Dino, D-I-N-O?
 13 A. Yes.
 14 Q. Who else?
 15 A. Primarily him because he did a lot of
 16 the golf course development at the time.
 17 Q. That would be, for lack of better
 18 description, sort of a classic summer
 19 internship or apprenticeship? No pun
 20 intended.
 21 A. Correct.
 22 Q. How many summers would you have done
 23 that?
 24 A. Most summers of college until I
 25 graduated.

13

1 D. Trump, Jr.
 2 Q. This would have been more during your
 3 Wharton years?
 4 A. Correct.
 5 Q. Given that, before you began working
 6 at The Trump Organization full-time in 2001
 7 was that your only formal on-the-job real
 8 estate training?
 9 A. Yes.
 10 Q. Did you do any other internships or
 11 co-op programs through Wharton?
 12 A. No.
 13 Q. Did you ever consider any other
 14 career?
 15 A. Probably not from when I was very
 16 young.
 17 Q. Currently what is your title or job at
 18 the organization?
 19 A. Executive vice president of
 20 development and acquisitions.
 21 Q. What does that mean? What do you do?
 22 A. Well, within our organization I guess
 23 that could mean anything -- anything or
 24 everything that needs to be done. Pretty
 25 much a full spectrum developmental role from

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1 D. Trump, Jr.
 2 anything that could be entailed within the
 3 development process and then some.
 4 Q. What was your title when you started
 5 in 2001?
 6 A. In 2001 I didn't have a title. I
 7 worked, effectively, for The Trump
 8 Organization, but also for some of our
 9 partners on the project that we have on the
 10 West Side Yards.
 11 Q. What is the name of that project?
 12 A. It would have been the west -- it is
 13 now called Trump Place. Mostly from a
 14 construction role standpoint learning about
 15 construction development in these things,
 16 helping out wherever needed.
 17 Q. Do you have any licenses, construction
 18 licenses, GC license, anything like that?
 19 A. No.
 20 Q. Do you hold any professional licenses?
 21 A. Other than brokerage licenses, no.
 22 Q. You hold a brokerage license?
 23 A. Correct -- well, salesperson, yes.
 24 Q. Go ahead.
 25 A. Salesperson license, as opposed to

15

1 D. Trump, Jr.
 2 broker. It has to be held by a brokerage.
 3 Q. Correct. I appreciate the
 4 distinction.
 5 Any other states other than New York?
 6 A. No.
 7 Q. We don't have to get into the
 8 day-to-day sort of evolution of your
 9 employment at Trump Organization. If you
 10 could, generally describe for me the various
 11 roles that you have played or positions you
 12 have held since 2001 through your current
 13 position of executive vice president of
 14 development and acquisitions.
 15 A. I worked at what was then the West
 16 Side Yards project for approximately two
 17 years. From that we had the opportunity to,
 18 or I had the opportunity to work on Trump
 19 Park Avenue, which is a development on 59th
 20 and Park that we took over. It was kind of
 21 an exciting new opportunity to do something a
 22 little different, learn about retrofitting a
 23 building as opposed to ground up
 24 construction, which is more the basis of my
 25 experience on the West Side Yards project.

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1 D. Trump, Jr.
 2 I started working on that, I imagine,
 3 basically the end of 2002, early 2003,
 4 probably. Kind of that developed from more
 5 of a construction role to pretty much a full
 6 in charge role. Very old building, a lot of
 7 problems behind every wall.
 8 Q. We are talking about Trump Park
 9 Avenue?
 10 A. Trump Park Avenue. So throughout the
 11 course of my time there I guess I just kind
 12 of took additional responsibility every time
 13 the opportunity arose, and towards the end of
 14 that, really it was kind of my baby and I
 15 just focused primarily on that.
 16 Q. Is that a residential?
 17 A. That's a residential condominium,
 18 correct.
 19 Q. Full condominium or are there rentals
 20 in there?
 21 A. Full condo. There are some sponsor
 22 units that we held to use as rentals, but it
 23 is designated as a condominium.
 24 Q. You ended up playing the role, correct
 25 me if I am wrong, more of a property manager

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1 D. Trump, Jr.
 2 in that situation?
 3 A. No. It was full ground up renovation,
 4 so it was sales and marketing. It was
 5 construction. It was also property
 6 management, but much more than just property
 7 management.
 8 Q. You did that through '03?
 9 A. No. That was a multiple year process,
 10 so three to four years, yes. From that time
 11 I did other stuff simultaneously.
 12 Q. Tell me about some of the other
 13 projects that you were involved in.
 14 A. I have been involved in our building
 15 in Chicago. I have been involved in our
 16 building in Las Vegas and some additional
 17 golf course developments. I have been
 18 involved in numerous licensing type deals to
 19 some extent or another. Involved on,
 20 obviously, the TV show The Apprentice. Let's
 21 see --
 22 Q. When you say "involved" what has your
 23 forte been; have you been more of a
 24 construction guy, a sales marketing guy?
 25 A. I fill whatever role is given on any

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1 D. Trump, Jr.
 2 given project. As of late I think certain
 3 projects needed more of a construction
 4 person, certainly in Chicago. Other jobs
 5 needed more focus on sales and marketing.
 6 Others needed all of these things
 7 simultaneously. I don't know that there is a
 8 set formula or distinction between the two,
 9 it is more what is needed to be done on any
 10 given time on a project.
 11 Q. When you say that you are working in
 12 the capacity on the construction side of a
 13 project, are you working -- let me lay a
 14 predicate -- strike the question.
 15 You don't have a general contractor's
 16 license, right?
 17 A. Correct.
 18 Q. In that respect, when you are doing a
 19 building in Chicago you guys hired a GC
 20 there, correct?
 21 A. Correct.
 22 Q. I don't know, we will use Chicago as
 23 an example.
 24 Did you have a separate architect on
 25 the building?

19

1 D. Trump, Jr.
 2 A. Yes, we did, SOM.
 3 Q. You don't have a design build
 4 contractor, you have a separate architect and
 5 just a construction guy, right?
 6 A. Correct.
 7 Q. When you work on that project for The
 8 Trump Organization, using Chicago as the
 9 example, is there someone in-house who has an
 10 expertise in Chicago?
 11 A. Yes.
 12 Q. You and I can agree that you don't
 13 have any formal training in construction,
 14 right?
 15 A. Correct.
 16 Q. Because I didn't want you to -- I
 17 didn't want to assume that. I phrased the
 18 question like I was assuming that.
 19 The Trump Organization has a
 20 specialist in construction, right?
 21 A. Yes.
 22 Q. Who is that?
 23 A. Andy Weiss.
 24 Q. Andy Weiss?
 25 A. Yes.

20

1 D. Trump, Jr.
 2 Q. What licenses does Andy Weiss hold?
 3 A. I am not aware.
 4 Q. When The Trump Organization does a
 5 project whether it be a license deal, a joint
 6 venture, membership in an LLC, whatever legal
 7 form it takes, is Andy Weiss always the
 8 person who interfaces with your local
 9 builder?
 10 MR. GRIFFIN: Object to the
 11 form of the question. Go ahead.
 12 A. Not always. I guess it would depend
 13 on the project. It would depend on the
 14 people involved. It would depend on the
 15 individual development. Like I said, there
 16 is not a fixed formula.
 17 Q. That's fair.
 18 What does he do, Andy Weiss, as the
 19 in-house construction specialist?
 20 A. He oversees a lot of the developments
 21 where he's asked to oversee things. He would
 22 coordinate -- in Chicago, for example, if we
 23 are dealing with Bovis Lend Lease, who is the
 24 construction manager, he would coordinate
 25 with those people, as well as our on the

21

1 D. Trump, Jr.
 2 ground Trump Org employees, making sure
 3 things are done in accordance to plan, et
 4 cetera.
 5 Q. What is his title, Andy Weiss?
 6 A. He is also an EVP.
 7 Q. EVP of construction?
 8 A. Yes. Perhaps development. I don't
 9 know the exact title, but yes.
 10 Q. How many people are employed by The
 11 Trump Organization?
 12 A. I don't know the exact number.
 13 Q. Can you give me a range?
 14 A. If you are going all the way down to
 15 the bottom, I guess it would be thousands.
 16 Q. I would have to -- I don't want to
 17 disregard the guy on the dock.
 18 A. Correct. Thousands.
 19 Q. Thousands?
 20 A. Yes.
 21 Q. They are employees?
 22 A. Correct.
 23 Q. That would include people employed --
 24 I mean, that's not all here in New York,
 25 right?

1 D. Trump, Jr.
 2 A. No. That would be at various
 3 locations where everyone had developments.
 4 Q. Let's use an example of a development
 5 that isn't a licensing agreement, all right?
 6 When you do licensing agreements your
 7 father signs those contracts individually,
 8 doesn't he?
 9 A. Yes. I mean, I am not signing those
 10 agreements, he is signing them.
 11 Q. Right. I am not trying to trick you
 12 or anything. I am going to give you the
 13 benefit of something I learned from him so I
 14 can help understand the distinction in these
 15 deals.
 16 He told me, when we took his
 17 deposition, that he owns the service marks,
 18 the Trump brand names and related marks.
 19 A. Yes.
 20 Q. Is that consistent with what you know?
 21 A. Yes.
 22 Q. In that respect, when he licenses
 23 those products, those service marks,
 24 trademarks, et cetera, he does those deals
 25 individually.

1 D. Trump, Jr.
 2 For instance, in the case we are here
 3 on today in Tampa he signed the license deal?
 4 A. Yes.
 5 Q. When it is not a license deal and
 6 let's say it is a joint venture or whatever
 7 form you all choose to do your business in,
 8 does The Trump Organization enter into those
 9 deals, the nonlicense deal ventures?
 10 A. Yes.
 11 Q. Let's say it is a joint venture, is
 12 Chicago a license deal?
 13 A. No. That's our own deal.
 14 Q. When you say it is your own deal, you
 15 own 100 percent of it?
 16 A. Yes.
 17 Q. In that respect, all the documents,
 18 whatever you have entered into with the
 19 general contractor, the architect, are signed
 20 by The Trump Organization?
 21 A. They are signed by an affiliate, but
 22 yes.
 23 Q. Going back to where we started, when
 24 you say "affiliate" what does that mean? I
 25 don't know what that means.

1 D. Trump, Jr.
 2 A. It doesn't say Chicago. It would be
 3 401 North Wabash, LLC.
 4 Q. It is owned by Trump Org?
 5 A. Correct.
 6 Q. I jumped you there, am I right?
 7 A. Yes.
 8 Q. One way of doing it -- I am starting
 9 to learn that every deal is different. One
 10 way of doing it would be The Trump
 11 Organization would be like a sole member LLC
 12 that would be particular to a project like
 13 the one you just named in Chicago, is that
 14 right?
 15 A. Evidently you have to speak to the
 16 lawyers to get the exact distinction on how
 17 everything is done, but it seems correct to
 18 my knowledge.
 19 Q. They don't necessarily have to be the
 20 sole member LLC, there could be other
 21 members?
 22 A. Correct.
 23 Q. I understand that. I am not trying to
 24 lock you down on that.
 25 Who would know the most about that;

1 D. Trump, Jr.
 2 would Bernie Diamond know the most about
 3 that?
 4 A. Bernie Diamond, perhaps for certain
 5 deals, depending on the legal counsel who
 6 worked on those deals would be probably most
 7 familiar with the individual deals himself.
 8 Q. How many people are in your in-house
 9 legal department?
 10 A. Seven.
 11 Q. Seven?
 12 A. Seven.
 13 Q. Bernie Diamond?
 14 A. Meaning lawyers?
 15 Q. Yes, that's what I meant.
 16 A. Bernie Diamond is no longer with the
 17 organization.
 18 Q. As of when?
 19 A. As of probably a year ago.
 20 MR. TURKEL: Did I know that?
 21 MR. GRIFFIN: You knew that.
 22 MR. TURKEL: That knowledge was
 23 imputed in me because Dan knew, I
 24 think.
 25 MR. GRIFFIN: Yes.

1 D. Trump, Jr.
 2 MR. TURKEL: I knew that.
 3 THE WITNESS: Okay.
 4 Q. Who is the general counsel now?
 5 A. Jason Greenblatt.
 6 Q. I have seen his name. He has been
 7 there for a while, right?
 8 A. Yes, he has.
 9 Q. Where we started this whole line of
 10 questioning was when you told me there was a
 11 thousand employees. I was trying to figure
 12 out exactly what that would include.
 13 Would that include the people that
 14 are, for instance, working at one of your
 15 Trump owned projects like Chicago when you
 16 say a thousand?
 17 A. Yes.
 18 Q. Anybody who is working on a corporate
 19 project?
 20 A. I didn't say that. I said a few
 21 thousand.
 22 Q. Whatever. I mean, the number is
 23 inconsequential. I really had envisioned --
 24 so you know where I am coming from, I had
 25 envisioned Trump Organization here in New

1 D. Trump, Jr.
 2 York, 50 to 100 employees, and then at these
 3 other projects out there I didn't really
 4 think that those people were necessarily
 5 employees of the Trump Org.
 6 But what you are telling me is
 7 project-to-project you can have employees out
 8 there --
 9 A. Correct.
 10 Q. -- in Vegas, Chicago, wherever?
 11 A. Yes.
 12 Q. The Trump Organization employs a few
 13 thousand people, plus or minus?
 14 A. Or affiliates, correct.
 15 Q. Right, or affiliates that are
 16 representative of Chicago?
 17 A. Yes. Speak to Jason about the
 18 distinctions.
 19 Q. Great, we tied that up as much as we
 20 can.
 21 Right now as EVP, are you comfortable
 22 with that acronym?
 23 A. Sure.
 24 Q. As EVP of development and acquisition
 25 how many people do you supervise?

1 D. Trump, Jr.
 2 A. I don't have an exact number because,
 3 again, I supervise people who supervise
 4 people who supervise people. Quite a few
 5 depending, especially now as we have expanded
 6 more into hotel management and these type of
 7 things, there is a lot of employees directly
 8 under there, so quite a few.
 9 Q. Who would be directly reporting to
 10 you?
 11 A. A lot of the heads of those individual
 12 things. Jim Petrus, the COO of the hotel
 13 company, reports directly to me. Everyone
 14 else reports directly to him. But again, I
 15 still deal with people at all levels,
 16 depending on whatever it may be that needs to
 17 be done.
 18 Q. Who do you report to?
 19 A. My father.
 20 Q. Anyone else?
 21 A. Jointly with my siblings, I report to
 22 them on the deals that I am handling and they
 23 report to me on the deals that they are
 24 handling, so we are all on the same page.
 25 Q. You are lateral to your siblings?

1 D. Trump, Jr.
 2 A. Correct.
 3 Q. You went to Wharton, you understand
 4 organizational charts, correct?
 5 A. Yes.
 6 Q. Does one exist? Have you actually
 7 seen one?
 8 A. We are rather -- we kind of run a
 9 little bit like a mom and pop in that sense.
 10 I guess there is an org chart, but in theory
 11 there is not too many levels. There is one
 12 level at the top and there is the next level,
 13 which we sit on with a couple of other
 14 people, and then there is another level below
 15 that.
 16 Could I make one? Yes. Is there one
 17 officially? Not that I am aware of. But
 18 there could be.
 19 Q. Envisioning one in my mind right now,
 20 you don't go vertically to anybody but Donald
 21 Trump, Sr., right?
 22 A. Correct.
 23 Q. You are a lateral to your brother
 24 Eric, who is the EVP of--
 25 A. Same thing.

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1 D. Trump, Jr.
 2 Q. Development and acquisition?
 3 A. Correct.
 4 Q. You are co-executive vice presidents?
 5 A. We are, yes, and my sister, as well.
 6 Q. Like, for instance, general counsel
 7 would be lateral to you there?
 8 A. Yes.
 9 Q. CEO or -- is your dad CEO?
 10 A. My dad is CEO. Our CFO would be
 11 lateral with us, also, as well.
 12 Q. Going back to someone like Andy Weiss,
 13 when you are looking at a project -- forget
 14 the form license agreement, joint venture,
 15 partnership, it doesn't matter.
 16 When you are looking at a project and
 17 you are evaluating the strength of your local
 18 team, whether it be Chicago, Tampa, Las
 19 Vegas, it doesn't matter, who does the due
 20 diligence on the local general contractors
 21 and affiliates that you may have?
 22 MR. GRIFFIN: Object to the
 23 form of the question.
 24 MR. TURKEL: You don't like the
 25 word "affiliates"?

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1 D. Trump, Jr.
 2 MR. GRIFFIN: No. When you try
 3 to combine every type of structure of
 4 a deal and every type of location, I
 5 think it is an overbroad question.
 6 Q. Go ahead and answer.
 7 A. Again, there is no set answer to that.
 8 It depends on the individual deal. It
 9 depends on what -- the counterparties to
 10 those deals, whether it be on a licensing
 11 deal, the developers or the sponsors, or
 12 whoever it may be, what they want. Some want
 13 more help, some are more laissez faire about
 14 it, some want to do it themselves, some want
 15 total involvement.
 16 There is no fixed way of looking at
 17 things. It just depends on the individual
 18 projects, what they want, what they need,
 19 what we think they may want or need.
 20 Unfortunately, there is no way to quantify
 21 what that may be.
 22 Q. I guess I messed up that question a
 23 little bit. I was more concerned with
 24 whether Mr. Weiss, as a construction
 25 specialist, is the one who evaluates the

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1 D. Trump, Jr.
 2 construction personnel project-to-project.
 3 MR. GRIFFIN: To the extent
 4 that that question draws upon or
 5 relies upon the prior question, I have
 6 the same objection to form. Go ahead.
 7 A. Oftentimes he would, but I don't know
 8 that in every case he would have to get
 9 involved. In many cases the counterparty
 10 would say hey, we have our docs, we have our
 11 crews, we have these engineers. There may be
 12 a glance over, it may not require his entire
 13 attention.
 14 Q. Are there other people within the
 15 company that have the expertise as it relates
 16 to nuts and bolts construction work other
 17 than Mr. Weiss?
 18 A. Those people have experience in that I
 19 would say Andy is our most senior person as
 20 it relates to that, but we have architects
 21 that work on-staff. We have people that
 22 understand these things. They may not be
 23 full board construction people, but they
 24 understand the elements that we would
 25 primarily be looking at.

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1 D. Trump, Jr.
 2 Q. Is he an architect, Mr. Weiss?
 3 A. I don't believe so.
 4 Q. Just a GC?
 5 A. I don't know that he is a GC. He is a
 6 construction specialist. He may not be a
 7 licensed GC.
 8 Q. What other business does The Trump
 9 Organization engage in other than real estate
 10 development, management and acquisition?
 11 A. Hotel management, golf course
 12 development and management, product licensing
 13 and entertainment, as well as, I guess,
 14 casinos, that wasn't mentioned.
 15 Q. I think that's covered.
 16 Product licenses -- what did you say,
 17 product what?
 18 A. Product licensing.
 19 Q. Product licensing and entertainment?
 20 A. Correct.
 21 Q. Does anybody work on the product
 22 licensing aspect of the business other than
 23 your dad?
 24 A. Yes, Cathy Glosser.
 25 Q. Kathy with a K?

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1 D. Trump, Jr.
 2 A. I believe Cathy with a C.
 3 Q. Glosser?
 4 A. G-L-O-S-S-E-R, two Ss.
 5 Q. But as it relates to the executive
 6 vice presidents and some of your other -- is
 7 she lateral to you, Cathy Glosser?
 8 A. I don't know where she fits in. I
 9 think it is kind of its own thing. Yes, she
 10 heads up that department, so in theory, yes.
 11 Q. Is a department that you or your
 12 brother or sister would get involved in?
 13 A. No.
 14 Q. When you say product licensing that's
 15 like --
 16 A. Shirts, ties.
 17 Q. Water?
 18 A. Water, correct.
 19 Q. Cuff links?
 20 A. Yes.
 21 Q. Retail products?
 22 A. Yes.
 23 Q. Entertainment, I assume that's The
 24 Apprentice?
 25 A. It is The Apprentice. It is the Golf

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1 D. Trump, Jr.
 2 Channel show. I would imagine his speeches
 3 are done through that division, as well. My
 4 father does a lot of public speaking, yes.
 5 MR. GRIFFIN: Just for the
 6 persons who may be watching this
 7 videotape, Mr. Trump is looking to his
 8 right for informational help. He is
 9 looking at Mr. Garten who he works
 10 with daily.
 11 THE WITNESS: I work with Alan
 12 Garten daily in terms of certain
 13 things that may be more of a legal
 14 structure in nature.
 15 Q. I missed a preposition or a
 16 conjunction. I thought he was referring to
 17 Daly, like you meant some human being
 18 Mr. Daly.
 19 MR. GARTEN: Chicago.
 20 A. There is only one of those.
 21 Q. To the extent I had an issue with that
 22 I would have said something. In the context
 23 of the question --
 24 MR. GRIFFIN: I understand.
 25 Q. Let's talk about the projects and

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1 D. Trump, Jr.
 2 explore a little more the different
 3 approaches The Trump Organization has to real
 4 estate development and management projects.
 5 As a threshold, how does the company
 6 decide whether a deal is going to be a
 7 licensing deal or take on some other legal
 8 form?
 9 A. Oftentimes that's not necessarily an
 10 option that we even have. Some people just
 11 want to come and license the brand. Others
 12 ask for us to perhaps have an equity
 13 participation in certain markets that makes
 14 sense for us because we understand those
 15 markets.
 16 Others it may not, because we don't
 17 have the expertise. While we are pretty good
 18 at what we do, I don't think we have the
 19 uberous to assume that we can build in any
 20 given market. A lot of it is dictated by
 21 people on the other side of the transaction,
 22 potential partners. Again, there is no set
 23 way we look at things that way.
 24 Q. When you say you would not have the
 25 uberous to assume you can build in any market

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1 D. Trump, Jr.
 2 --
 3 A. Some people may want us to be a
 4 development -- to get involved with them
 5 directly on the development for us to be an
 6 equity participant, but if we don't
 7 understand a given geographical market as
 8 well, we don't have the connections, we don't
 9 have the knowledge within the construction
 10 industry or the connections within the
 11 construction industry from that standpoint,
 12 it may not be a path that we would want to
 13 take, even though that same development in
 14 the center of New York City may be very
 15 logical for us to be involved in that
 16 capacity.
 17 Q. The base of your operations is New
 18 York City, right?
 19 A. Correct.
 20 Q. Before you did a project in Chicago
 21 was there a Trump Organization office in
 22 Chicago?
 23 A. There was not.
 24 Q. Before you did a project in Las Vegas
 25 was there an office there?

1 D. Trump, Jr.
 2 A. There was not.
 3 Q. Before some of your south Florida
 4 developments did you have a satellite office
 5 down there?
 6 A. Our south Florida offices are
 7 licenses. No, we did not.
 8 Q. I am just exploring whether you had
 9 offices in any of your markets other than New
 10 York at any point in time.
 11 A. No. We have offices in New York
 12 exclusively, but I don't think that's
 13 necessarily relevant to where we feel we
 14 could -- there are people that we know in
 15 various markets. There are organizations
 16 that build in New York and Chicago,
 17 organizations that build in New York and
 18 Vegas. There are connections that we have
 19 made throughout the years where we would be
 20 more comfortable in certain markets than
 21 others, so having an office there or not is
 22 less relevant than perhaps the knowledge that
 23 we have of those markets.
 24 Q. I think the point I was trying to make
 25 was you will always be using a builder that

1 D. Trump, Jr.
 2 is local to whatever market you are in,
 3 right?
 4 A. Correct.
 5 MR. GRIFFIN: Object to the
 6 form of the question. Go ahead.
 7 THE WITNESS: Correct, but many
 8 times there are national builders that
 9 build all over the place and we have
 10 relationships with them, as well. So
 11 if we have a good relationship with
 12 one of them in New York and they
 13 happen to be in another market, we are
 14 likely to use them even if they are
 15 not necessarily the number 1 thought
 16 in that market.
 17 Q. Going back to the initial question, is
 18 it fair to take from your answer that whether
 19 you participate on an equity position depends
 20 on your comfort level with a certain market?
 21 A. That is one of many elements, yes.
 22 Q. What are the other elements?
 23 A. I think obviously timing, the building
 24 itself, the people involved, the amount of
 25 other projects that we have going on at the

1 D. Trump, Jr.
 2 time that are equity jobs. I imagine seeing
 3 as capital is not infinite your balance sheet
 4 at the time of looking at a certain project,
 5 there is probably 50 factors involved.
 6 Q. When you call something an equity
 7 project, explain to me what form of deal you
 8 do there.
 9 MR. GRIFFIN: Object to the
 10 form of the question. Go ahead.
 11 Q. Anticipating Mr. Griffin's objection,
 12 if there is more than one type of form that
 13 you do when you maintain an equity stake,
 14 explain that to me. If it is a list of five
 15 different deals, explain that to me.
 16 A. There would be many different types.
 17 I imagine any of the fairly typical legal
 18 entity, as well, as they be joint venture
 19 agreements, whether they be LLCs, whether
 20 they be -- I will let Alan perhaps list the
 21 various forms. I am sure we have done them
 22 at some point in time.
 23 Q. I understand that. Eventually at some
 24 point I am going to talk to whether it be
 25 Mr. Diamond or Mr. Greenblatt, somebody from

1 D. Trump, Jr.
 2 legal who may explain the nuances of the
 3 various legal forms.
 4 A. Yes.
 5 Q. When I ask you these questions I just
 6 want your knowledge.
 7 A. Fair enough.
 8 Q. Nothing more, nothing less. If you
 9 end up having to defer to someone in legal,
 10 that's fine.
 11 We have talked about Chicago and in
 12 Chicago, as far as you know, an affiliate
 13 company was either created -- I assume it was
 14 created because you didn't do it as The Trump
 15 Organization?
 16 A. Correct.
 17 Q. As far as you know, that's an LLC,
 18 right?
 19 A. Yes.
 20 Q. Equally, that LLC is owned in either
 21 large or complete part by The Trump
 22 Organization, right?
 23 A. Correct.
 24 Q. So we know, you have done LLCs for
 25 projects which you and your father have both

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1 D. Trump, Jr.
 2 said are your developments, Trump
 3 Organization developments?
 4 A. Correct.
 5 Q. Do you know of any projects that have
 6 been done that are joint ventures?
 7 A. Yes. Las Vegas was a joint venture
 8 with Phil Ruffin.
 9 Q. Who?
 10 A. Phil Ruffin.
 11 Q. Was it some entity or was it him
 12 individually?
 13 A. I would imagine it was an entity, but
 14 I don't recall at this time.
 15 Q. Do you know in general what -- in very
 16 general terms whether The Trump Organization
 17 had an equity stake in Vegas?
 18 A. We do have an equity stake in Vegas,
 19 yes.
 20 Q. That's memorialized in the joint
 21 venture agreement?
 22 A. I would think so.
 23 Q. What is the breakdown of
 24 responsibilities in that project between Phil
 25 Ruffin or his entity and Trump Organization?

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1 D. Trump, Jr.
 2 A. Trump Organization is in charge of the
 3 development and most decisions thereof. It
 4 is a 50/50 partnership with him, but we bear
 5 most of the responsibility of the day-to-day
 6 operations of the building and/or the
 7 construction of the project when it was being
 8 built.
 9 Q. As it relates to the capital that was
 10 invested to build the project, it was 50/50?
 11 A. Correct.
 12 Q. Is that project done?
 13 A. Yes, it is.
 14 Q. That's a joint venture. We talked
 15 about two; right? Now two different types.
 16 We know the license agreements exist. We
 17 will talk about those, obviously.
 18 A. Correct.
 19 Q. An LLC is one way you have done
 20 projects which The Trump Organization
 21 developed as an equity partner, right?
 22 A. Yes.
 23 Q. A joint venture is another way,
 24 correct?
 25 A. Correct.

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1 D. Trump, Jr.
 2 Q. Are there any other corporate or other
 3 business forms that you know of that have
 4 been used for deals in which The Trump
 5 Organization has invested equity?
 6 A. It wouldn't surprise me, but I don't
 7 know specifically.
 8 Q. Do you know at any point in your
 9 history of the company going back to 2001
 10 whether The Trump Organization has developed
 11 a project in which it entered into a general
 12 partnership or a limited partnership?
 13 A. I am sure there has probably been
 14 something of that, but I can't say for sure,
 15 so I would have to say I don't know.
 16 Q. You are the second guy I have asked
 17 that question to, I think, but who do you
 18 think would know the answer to that question?
 19 A. Our general counsel or Alan Garten may
 20 even.
 21 MR. GARTEN: Can we go off the
 22 record for a second?
 23 MR. TURKEL: Yes. You don't
 24 need to answer now. Off the record.
 25 (Discussion held off the

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1 D. Trump, Jr.
 2 record.)
 3 Q. When you refer to the Vegas
 4 development, is that the Trump International
 5 Hotel and Tower Las Vegas?
 6 A. Yes.
 7 Q. Are you confident that the breakdown
 8 there is 50/50?
 9 A. Fairly confident. When it comes down
 10 to things I know, there is aspects of
 11 development fees that are taken by the
 12 organization and there may be some
 13 distinction there, but it is basically a
 14 50/50 partnership.
 15 Q. Do you know whether -- I want to wrap
 16 up this line of questioning, then we will go
 17 into the next area.
 18 We have talked about joint venture
 19 agreements, we have talked about LLCs. We
 20 can agree that as a Wharton educated finance
 21 major you understand the different between
 22 those forms, right?
 23 A. Yes.
 24 Q. You told me you don't know, as to
 25 whether general or limited partnerships have

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1 D. Trump, Jr.
 2 existed, that they may have, but you have no
 3 specific knowledge, right?
 4 A. Correct.
 5 Q. Any other corporate forms or business
 6 forms that you can think of in which The
 7 Trump Organization has participated as an
 8 equity capital investor in a project?
 9 A. Not that I am aware of.
 10 Q. Right now as it relates to Donald
 11 Trump, Jr.'s knowledge in today's deposition
 12 we can talk about joint venture, LLCs and
 13 license deals, right?
 14 A. Correct.
 15 Q. Where we started this was me asking
 16 you how you determine whether a deal is going
 17 to be a license deal, a joint venture, an LLC
 18 or some other form.
 19 I believe your answer was, and you can
 20 correct me or elaborate if I am wrong, that
 21 sometimes it is dictated by your partner?
 22 A. Yes.
 23 Q. That wasn't your complete answer, but
 24 that was part of the answer, correct?
 25 A. Correct.

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1 D. Trump, Jr.
 2 Q. Have there been instances in projects
 3 that you have been involved in, in which the
 4 partner, the prospective partner or
 5 prospective licensee has asked for a license
 6 agreement and you have said no, we would
 7 rather invest in that project?
 8 A. It would -- I think there is a couple
 9 of projects that I know we batted around that
 10 way, but for the most part it would be the
 11 other way around. So no, meaning we would
 12 like you to come in at equity, it is just not
 13 a project we are familiar enough with or a
 14 market that we are comfortable doing that
 15 with.
 16 Q. In those situations you would offer a
 17 license agreement as an alternative?
 18 A. Correct.
 19 Q. Do you have any specific knowledge as
 20 to when the Trump -- let's strike that.
 21 Do you have any knowledge as to
 22 whether The Trump Organization has ever
 23 signed a license agreement for development?
 24 A. Do I know if The Trump Organization
 25 has signed a license agreement?

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1 D. Trump, Jr.
 2 Q. The organization as opposed to your
 3 dad individually.
 4 A. I don't know.
 5 Q. What is The Trump Organization's
 6 role -- strike that.
 7 Let me go back so you have a context
 8 for this. We talked earlier that your father
 9 licensed the Trump name, trademark, service
 10 marks, logos, et cetera, correct?
 11 A. Uh-huh.
 12 MR. GRIFFIN: You have to say
 13 yes or no.
 14 THE WITNESS: Yes.
 15 Q. When a license deal is done and your
 16 father signs the license agreement, what role
 17 does The Trump Organization play in that
 18 project from that point forward?
 19 MR. GRIFFIN: Object to the
 20 form of the question. Go ahead.
 21 A. It would depend on whatever is
 22 dictated in the license agreement itself.
 23 MR. TURKEL: I expected an
 24 answer like that. I guess, Chris,
 25 your objection is well-taken.

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1 D. Trump, Jr.
 2 Q. What I am trying to figure out,
 3 though, is this, because The Trump
 4 Organization is not the contracting party in
 5 those license deals is there some other
 6 document between Donald Trump individually
 7 and The Trump Organization that tells the
 8 organization what to do as it relates to a
 9 license agreement?
 10 A. No. I think it would be largely done
 11 within the license agreement.
 12 Q. Do you have any recollection as to
 13 whether in any of the deals which were done
 14 as licensing deals there were any ancillary
 15 contracts between Donald Trump, Sr.
 16 individually and the organization?
 17 A. I am not aware of any.
 18 Q. As best you know, Trump Organization
 19 and its responsibilities are going to be
 20 dictated in the license agreements that your
 21 dad enters into?
 22 A. Correct.
 23 Q. Is there a way for you to tell me
 24 generally what The Trump Organization does
 25 when your father has licensed his name to a

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1 D. Trump, Jr.
 2 project?
 3 A. I can tell you everything probably we
 4 have been asked to do, but again, each deal
 5 is kind of contextual depending on desires of
 6 the parties, so there is no fixed form that
 7 this is what we are going to do in this case
 8 and every other case, so it just depends on
 9 the individual deal.
 10 Q. I think the better way for me to get
 11 to where I am trying to get and to try to
 12 close this point up is, your father, when he
 13 signs these license agreements, doesn't sign
 14 on to be the day-to-day active contact for
 15 the party he is licensing to; does he?
 16 A. No.
 17 Q. He delegates that responsibility to
 18 the organization and you and the executives
 19 within the organization, right?
 20 A. Correct.
 21 Q. Can we agree when I say "the
 22 organization" I mean Trump Organization?
 23 A. Yes.
 24 Q. Just a shorter form. It is easier to
 25 say for me. That's really what I am getting

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1 D. Trump, Jr.
 2 at.
 3 Even though he may license, he
 4 delegates the managerial and operational
 5 responsibilities to Trump Organization,
 6 right?
 7 A. To various people within, yes.
 8 Q. Those are going to be defined by the
 9 license agreement, correct?
 10 A. Correct.
 11 Q. That may entail, for instance,
 12 reviewing plans, right?
 13 A. Correct.
 14 Q. There may be any number of other
 15 things, correct?
 16 A. Yes.
 17 Q. Has your father ever entered into a
 18 license deal for a real estate development in
 19 which there wasn't a written licensing
 20 contract?
 21 A. Not that I am aware of.
 22 Q. That's what I am asking for.
 23 Obviously this is going to be
 24 restricted to 2001 and 2011, right?
 25 A. Correct.

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1 D. Trump, Jr.
 2 Q. When, based on your 10 years with the
 3 organization, do you recall the first
 4 licensing agreement being entered into by
 5 your father for a real estate project?
 6 A. I believe it was some of the early
 7 deals in south Florida with the Dezer,
 8 D-E-Z-E-R, Organization.
 9 Q. The Dezer?
 10 A. D-E-Z-E-R.
 11 Q. When was that?
 12 A. Probably -- I don't want to venture a
 13 guess because I wasn't involved on the
 14 transaction, but I would say on or about
 15 2004.
 16 Q. Do you know what projects?
 17 A. Various buildings in Sunny Isles.
 18 There is a Sinestra Resort. It is now called
 19 something different. There's a Trump in
 20 Sunny Isles. That would have probably been
 21 the first building built of that. And a few
 22 condominium developments adjacent to the
 23 north.
 24 Q. Were those straight licensing deals?
 25 A. Yes.

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1 D. Trump, Jr.
 2 Q. Did he have any capital investment in
 3 those projects?
 4 A. He did not.
 5 Q. Who was the licensee? Who was the
 6 licensee; Dezer?
 7 A. Michael Dezer, I imagine through some
 8 legal entity.
 9 Q. When The Trump Organization is making
 10 a determination, going back to where we
 11 started with all of this, as to whether it
 12 wants to participate in an equity position or
 13 as a licensor, is there a committee that
 14 meets?
 15 A. Not an official committee, no.
 16 Q. Is there an unofficial committee that
 17 meets?
 18 A. No. I guess it depends on who brought
 19 the deal. If it comes to me I will discuss
 20 it with my siblings and my father, and if it
 21 comes to them we will probably do the same
 22 thing. We would typically vet those kind of
 23 deals, at least over the last few years,
 24 and/or my father would see them directly and
 25 say he likes the deal or not.

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1 D. Trump, Jr.
 2 Q. Your father makes the ultimate call, I
 3 would take it?
 4 A. Yes.
 5 Q. Do either you, your brother, your
 6 sister or any other executives in the
 7 organization do any investment summary memos
 8 or recommendation memos that set forth the
 9 proposed deal and your opinions on them?
 10 A. It is usually done more on a
 11 discussion basis.
 12 Q. There is no requirement within the
 13 organization that someone put together a
 14 summary of some kind for these?
 15 A. There is not usually if there is a
 16 summary, it is just for legal issues. There
 17 may be some that are perceived on a certain
 18 case. Otherwise, it is rather informal.
 19 Q. Do you recall in your time at The
 20 Trump Organization whether your father
 21 individually has ever entered in a licensing
 22 agreement that wasn't confidential?
 23 A. I am not aware of any, no.
 24 Q. I asked that question the way that
 25 almost asked for a predictably vague answer.

55

1 D. Trump, Jr.
 2 Does that mean your knowledge is that
 3 every license agreement you know of has been
 4 confidential?
 5 A. Yes.
 6 Q. How about your joint venture
 7 agreements?
 8 A. Yes.
 9 Q. LLCs?
 10 A. I would say pretty much any contract I
 11 have ever seen has some level of
 12 confidentiality on it.
 13 Q. Why is that?
 14 A. I think, you know, it is a small world
 15 in the real estate community. I don't think
 16 we want others knowing what our business
 17 practices are, what are the deal terms we are
 18 doing. It is about protecting our business
 19 model.
 20 Q. Have you ever, to your knowledge,
 21 disclosed during the sales and marketing
 22 phase of a Trump licensed project, the
 23 existence of a license?
 24 MR. GRIFFIN: Object to the
 25 form of the question. Go ahead.

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1 D. Trump, Jr.
 2 A. Yes, I believe we have disclosed that
 3 when asked.
 4 Q. Have you disclosed -- when did you
 5 disclose it when asked?
 6 A. I believe in a project in Hawaii, and
 7 then I believe it was asked when we were
 8 putting the docs together. I think it is
 9 written in certain documents for certain
 10 projects, yes. Again, I don't know that it
 11 is a set thing, but I know that it is
 12 disclosed in a few documents that are out
 13 there.
 14 Q. When you say disclosed in documents,
 15 what type of documents?
 16 A. Offering memorandums, in these sorts
 17 of things.
 18 Q. You have knowledge that in certain
 19 instances which have been licensing deals in
 20 the offering documents, offering units to
 21 potential buyers, it has been disclosed that
 22 the deal was a licensing deal?
 23 A. Yes.
 24 Q. In those instances, Hawaii is one, are
 25 there any others?

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1 D. Trump, Jr.
 2 A. I believe Hawaii and Baja.
 3 Q. It was disclosed in Baja?
 4 A. I believe so, yes. It was actually --
 5 MR. GARTEN: Do you want me --
 6 I don't know if you want my help or
 7 not.
 8 MR. TURKEL: No, I am good. I
 9 think he is a pretty good witness. If
 10 he doesn't know something he is pretty
 11 clear on telling me he doesn't. I am
 12 sure Chris will object if I ask him
 13 something I am not supposed to.
 14 MR. GARTEN: I am trying to
 15 help you get the information.
 16 MR. TURKEL: I want to spend
 17 more time with you today.
 18 A. I am sure there are others, but again,
 19 they are all different so I don't want to
 20 tell you one that I am not sure just because
 21 it is out there, but I would say there are
 22 others that have that in there, also.
 23 Q. Let's use Hawaii as an example because
 24 you seem to have a little more knowledge on
 25 that one.

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1 D. Trump, Jr.
 2 With respect to Hawaii there is a
 3 license agreement, I take it, between Donald
 4 J. Trump and whoever the --
 5 A. And the developer.
 6 Q. Correct, the developer?
 7 A. Yes.
 8 Q. That license agreement, is there an
 9 exception to the confidentiality provision?
 10 A. I don't believe so.
 11 Q. Was the disclosure of the license
 12 agreement asked for specifically by the
 13 developer as a condition of their marketing
 14 of the project?
 15 A. I am not aware.
 16 Q. As far as you know, though, it was put
 17 in an offering memorandum?
 18 A. I believe it is in the offering
 19 memorandum, correct.
 20 Q. What kind of project is that?
 21 A. It is a condo hotel.
 22 Q. You turned the offering memorandum,
 23 perhaps the property report and the documents
 24 being disseminated to potential buyers --
 25 A. Correct.

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1 D. Trump, Jr.
 2 Q. -- right?
 3 A. Yes.
 4 Q. Are we sure it is called the offering
 5 memorandum?
 6 A. I am not sure it is called the
 7 offering memorandum. Every state has
 8 different jurisdictions.
 9 Q. I want to make sure --
 10 A. Correct, in some form of property
 11 report offering memorandum, et cetera it is
 12 disclosed in there.
 13 MR. GRIFFIN: Just to caution
 14 you again, you knew where he was
 15 going, but let him finish the
 16 question.
 17 THE WITNESS: Fair enough.
 18 Sorry.
 19 MR. GRIFFIN: That's all right.
 20 Q. When was Hawaii done? Is it still
 21 being done?
 22 A. Hawaii was completed probably 18
 23 months ago.
 24 Q. Trump International Hotel and Tower
 25 Waikiki, Hawaii?

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1 D. Trump, Jr.
 2 A. Waikiki, Hawaii, correct.
 3 Q. Maybe you can help me understand this,
 4 but when we asked your father about the
 5 structure of that deal he said it was a
 6 combination of licensing and other things. I
 7 am not necessarily sure I know what that
 8 means.
 9 Is there some other attribute to that
 10 deal?
 11 A. Not that I am aware of.
 12 Q. Have you worked on that deal?
 13 A. Yes, I have.
 14 Q. In what capacity?
 15 A. I largely put it together for an
 16 organization. I kind of headed up a lot of
 17 that for our team.
 18 Q. Are there any other contracts with the
 19 developer that you are aware of other than
 20 the licensing agreement?
 21 A. The license agreement would still be
 22 the governing document. I am sure there are
 23 still some other documents between us, but
 24 the license agreement covers.
 25 Q. Did you guys, meaning The Trump

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1 D. Trump, Jr.
 2 Organization, your father, individually put
 3 equity into Waikiki?
 4 A. We did not.
 5 Q. How is your licensing fee being paid
 6 in that one?
 7 A. On the sale of units. It is a
 8 percentage of gross sales above a benchmark
 9 in terms of dollar per square foot threshold.
 10 As units close above that benchmark we get
 11 paid.
 12 Q. Is there any flat fee component to it?
 13 A. There was an upfront fee component,
 14 but no, there is no flat fee component.
 15 Q. Just a one time upfront fee?
 16 A. Just a one time upfront fee.
 17 Q. The upfront fee, when you say
 18 "upfront," literally upfront, not an annual
 19 fee or anything like that?
 20 A. Correct. It was paid once upon
 21 signing.
 22 Q. Then everything else is your
 23 participation in the sales of units?
 24 A. Everything else is a result of the
 25 sales of units.

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1 D. Trump, Jr.
 2 Q. Is it tied to profit?
 3 A. It is not tied to profit, although I
 4 guess because it is above a benchmark it is
 5 at a level where there are profits, correct.
 6 Q. Hawaii is a project in which you have
 7 testified that your father's participation as
 8 a licensor was disclosed, correct?
 9 A. Yes.
 10 Q. You have referenced one more, Baja?
 11 A. Baja.
 12 Q. In what context was Trump's, your
 13 dad's participation disclosed as a licensor
 14 in the Baja project?
 15 A. I think it was just stated in the
 16 various documents that is Trump licensed
 17 project. I don't know what you mean by
 18 "context."
 19 Q. Let me ask you: In the documents, was
 20 it in advertisements?
 21 You have answered the question. I was
 22 trying to figure out whether it was something
 23 that was put in the sales and marketing
 24 materials or was it put in legal documents.
 25 A. It was put in documents.

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1 D. Trump, Jr.
 2 Q. Why was it put in the documents in the
 3 Baja case?
 4 A. I am not aware.
 5 Q. Did you work on Baja?
 6 A. I did.
 7 Q. What did you do on the Baja project?
 8 A. I worked with the developers to
 9 formulate the license agreement, worked with
 10 them tweaking plans for the project in the
 11 building and in some sales and marketing
 12 capacity.
 13 Q. Where is Baja?
 14 A. Baja is south of San Diego and Mexico.
 15 Q. On the Pacific? It is waterfront?
 16 A. Correct.
 17 Q. Baja is currently in litigation,
 18 right?
 19 A. Yes, it is.
 20 Q. Was there a confidentiality provision
 21 in the license agreement in Baja?
 22 A. I believe there was.
 23 Q. Was there any internal discussion at
 24 Trump Organization or even just between you
 25 and your father relating to whether

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1 D. Trump, Jr.
 2 disclosing the terms or the existence of the
 3 license agreement was a violation of that
 4 confidentiality provision with the developer?
 5 MR. GRIFFIN: Let me just
 6 caution you in the first part of his
 7 question he said internally within The
 8 Trump Organization.
 9 MR. TURKEL: Excluding counsel.
 10 MR. GRIFFIN: Excluding any
 11 conversations with counsel. I am not
 12 suggesting there was.
 13 A. Not that I am aware of.
 14 Q. Do you know whether the
 15 confidentiality provision in Baja and Hawaii
 16 are the same as the one that is in the deal
 17 for Tampa?
 18 A. I am not aware if they are the same or
 19 not, no.
 20 Q. Who drafted the license agreement in
 21 Hawaii?
 22 A. I believe it was Jason Greenblatt.
 23 Q. But someone from The Trump
 24 Organization?
 25 A. Correct.

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1 D. Trump, Jr.
 2 Q. Who drafted the license agreement in
 3 Baja?
 4 A. Bernie Diamond -- sorry, Baja is Jason
 5 Greenblatt, as well.
 6 Q. Who drafted Tampa?
 7 A. Tampa would have been Bernie Diamond.
 8 Q. Bernie Diamond was general counsel at
 9 the time that the Tampa license agreement was
 10 done --
 11 A. Correct, yes.
 12 Q. -- who would have prepared the initial
 13 draft and the license agreement for Tampa?
 14 A. I believe so, yes.
 15 Q. Do you have any reason to believe the
 16 confidentiality provisions of those various
 17 agreements are different?
 18 A. No, but I also don't have a reason to
 19 believe they are the same.
 20 Q. I like that. The exact antithesis of
 21 my question.
 22 A. I don't know how else to answer it.
 23 It could very well be people use similar
 24 paragraphs in legal form.
 25 Q. What is fair to say is you have not

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1 D. Trump, Jr.
 2 compared them, you don't really know?
 3 A. Correct.
 4 Q. In going back to where I started that
 5 you don't recall any discussions with anybody
 6 inside of Trump, excluding counsel, although
 7 you haven't identified any conversations at
 8 all where the topic of disclosing the
 9 existence of a license agreement in the
 10 presence of a confidentiality provision was
 11 discussed?
 12 A. Correct, I don't remember anything
 13 about that.
 14 MR. TURKEL: I am going to mark
 15 an exhibit. This will be 11.
 16 (Whereupon a Linneman
 17 Associates study was marked
 18 Plaintiff's Exhibit 11 for
 19 identification as of this date.)
 20 Q. Have you seen this document before?
 21 A. I have.
 22 Q. What is it?
 23 A. It is a study done by the Linneman
 24 Associates talking about, I guess, Trump
 25 branded projects versus other projects within

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1 D. Trump, Jr.
 2 a given market and their performance.
 3 Q. Was this study done at the request of
 4 Trump Organization?
 5 A. Yes.
 6 Q. Did Trump Organization pay Linneman to
 7 do this study?
 8 A. Yes.
 9 Q. What was the purpose of the study --
 10 that's an ugly question. Let me ask it in a
 11 different way.
 12 Why did the Trump Organization ask
 13 Linneman Associates to do a study on the
 14 value of the Trump name?
 15 A. So we could see our brand's relative
 16 value versus our competition.
 17 Q. Was there any catalyst, anything that
 18 prompted this request to Linneman?
 19 A. Not that I am aware of, no.
 20 Q. Tell me. I am trying to figure out
 21 where the idea started.
 22 Was there some internal discussion
 23 saying hey, it will probably be a good idea
 24 to figure this out, give me some context on
 25 this?

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1 D. Trump, Jr.
 2 A. It probably started that way, but I
 3 can't speak to how it started.
 4 Q. Were you involved in it?
 5 A. Other than supplying, I guess,
 6 information for the projects that I was in
 7 charge of, not very much, no.
 8 Q. In it there is a number of different
 9 Trump properties used and compared to
 10 comparable properties in the same markets.
 11 Specifically I mean the Chicago
 12 project is in here, right?
 13 A. Yes.
 14 Q. And Vegas?
 15 A. I assume so, yes.
 16 Q. We have one project which was a
 17 completely corporate owned project which was
 18 Chicago, right?
 19 A. Uh-huh.
 20 Q. We have Vegas. That was a joint
 21 venture, correct?
 22 A. Correct.
 23 MR. GRIFFIN: Try to keep to
 24 yes and no.
 25 THE WITNESS: Yes.

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1 D. Trump, Jr.
 2 Q. Correct is like a form of yes.
 3 MR. GRIFFIN: He said uh-huh
 4 right before that.
 5 Q. Trump International Hotel and Tower
 6 Ft. Lauderdale, was that a license agreement?
 7 A. Yes.
 8 Q. That's currently in litigation, right?
 9 A. Yes.
 10 Q. Did that ever get built?
 11 A. Yes, it did.
 12 Q. Is it operational right now?
 13 A. It is not operational.
 14 Q. Is anyone living in it?
 15 A. Not that I am aware of.
 16 Q. Is it still called Trump International
 17 Hotel and Tower Ft. Lauderdale?
 18 A. No, it is not.
 19 Q. Did the Trump Organization or your
 20 father individually pull the name from it?
 21 A. Yes, we did.
 22 Q. The next one is Trump Park Avenue. Is
 23 that the one you were talking about earlier
 24 --
 25 A. Yes.

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1 D. Trump, Jr.
 2 Q. -- with all the problems behind every
 3 wall that you had to manage?
 4 A. An old building.
 5 Q. I know, I get it.
 6 A. It turned out great.
 7 Q. I don't mean that at all in a critical
 8 way. I frankly think it is interesting. It
 9 looks like this study took a number of
 10 different products in various markets and
 11 compared them to comparable products in those
 12 markets.
 13 A. Correct.
 14 Q. Then extrapolated from that trends
 15 relating to price per square foot, et cetera,
 16 right?
 17 A. Price per square foot, sales velocity,
 18 et cetera, yes.
 19 Q. What did you do this report for
 20 internally at the Trump Organization?
 21 A. Well, I imagine we used it as
 22 collateral for one talking about other deals
 23 and talking about getting involved in deals,
 24 whether they be joint venture, whether they
 25 be our own deals in talking about acquiring

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1 D. Trump, Jr.
 2 properties, what we could do with them or
 3 license deals, to show some of the merits of
 4 what happens when we do a project.
 5 Q. Did Linneman do an oral presentation
 6 of this study to the executives at The Trump
 7 Organization?
 8 A. Not that I was aware of.
 9 Q. Was there any conclusion reached that
 10 was discussed with you or your colleagues at
 11 The Trump Organization about the inherent
 12 value of the Trump name which was a
 13 consequence of this study?
 14 MR. GRIFFIN: You mean
 15 discussed by Linneman?
 16 MR. TURKEL: Yes.
 17 Q. Did they come in and say listen, here
 18 is what we found, we are not sure about the
 19 quality of each project but the name itself
 20 has generated X amount of value?
 21 MR. GRIFFIN: Object to the
 22 form of the question. Go ahead.
 23 A. No, they did not make a distinction
 24 between what the brand does or the quality of
 25 the project. I don't know how to quantify

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1 D. Trump, Jr.
 2 that.
 3 Q. There may not be a way.
 4 A. I don't think there is.
 5 Q. There may not be any way of doing it
 6 other than Linneman just comparing Trump
 7 projects in markets to other projects?
 8 A. Correct.
 9 Q. I don't know that unless I ask you.
 10 To sum up that point, nobody from
 11 Linneman ever came and said you know there is
 12 an inherent value to this name or words to
 13 that effect?
 14 A. No.
 15 Q. Do you know of any studies that have
 16 been done in that respect?
 17 A. I know of some quotes that have said
 18 that there is a premium to a building with
 19 the Trump name on it. I know some were said
 20 by, I think, Pam Liebman of Corcoran, being
 21 one of the largest real estate firms in the
 22 city in terms of brokerage, et cetera. And I
 23 am sure there are a couple of others out
 24 there.
 25 Q. I think the distinction we are making

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1 D. Trump, Jr.
 2 here is you don't know of any formal studies?
 3 A. No. I have heard it said.
 4 Q. By real estate commentators, business
 5 people, et cetera?
 6 A. Correct.
 7 Q. You and I can agree that as it relates
 8 to the Linneman report, Exhibit 11, it very
 9 well could reflect inherent value in the
 10 name, correct?
 11 A. It could or it could mean we built a
 12 better building in the case.
 13 Q. Right.
 14 Who was the point person at Linneman
 15 Associates on this July 2007 study?
 16 A. I believe it was Peter Linneman.
 17 Q. Who is he? I am not a big real estate
 18 guy.
 19 A. He is a professor in real estate at
 20 Wharton.
 21 Q. Did you take a class from him?
 22 A. I did not.
 23 Q. When he did the study did you call him
 24 Professor Linneman?
 25 A. I don't believe I did.

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1 D. Trump, Jr.
 2 Q. Did you know him?
 3 A. I did know him, but after my time at
 4 Wharton, largely through this.
 5 Q. Does he do consulting work on the
 6 side?
 7 A. Yes, that's what Linneman says.
 8 Q. I wasn't trying to be coy there. It
 9 is somewhat obvious, but I need to ask the
 10 question.
 11 At the time Linneman -- this '07
 12 report was done, Tampa had -- the Tampa
 13 license deal had already been done, correct?
 14 A. '07, yes.
 15 Q. Because that deal was entered into in
 16 '04, right?
 17 A. '04 or '05.
 18 Q. I think the license agreement was
 19 signed in '04.
 20 With that being said, my bigger point
 21 is this, The Trump Organization or your
 22 father, Donald Trump, individually had
 23 already been engaged in licensed deals prior
 24 to the Linneman report, right?
 25 A. Yes.

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1 D. Trump, Jr.
 2 Q. Do you know of any other reports
 3 similar to the Linneman report that were done
 4 in the early 2000s or before the Tampa deal?
 5 A. No, I don't.
 6 Q. Has your father done any reports on
 7 the value of his brand, meaning trademarks,
 8 the Trump name, logo, et cetera as it relates
 9 to retail products?
 10 A. No, not that I am aware of.
 11 Q. You understand my question whether he
 12 has done like a Linneman report for product
 13 licensing?
 14 A. I think it is a little harder to
 15 qualify product licensing -- not that I am
 16 aware of.
 17 Q. Did you work on Trump Toronto?
 18 A. Tangentially, yes. Not actively, but
 19 yes, I have been involved in a little bit.
 20 Q. What does that mean, tangentially? In
 21 what respects?
 22 A. I have been involved in some
 23 conversations pertaining to Trump Toronto,
 24 but I have not been very active in the
 25 process.

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1 D. Trump, Jr.
 2 Q. What kind of deal is that?
 3 A. It is a licensing deal.
 4 Q. I don't know anything about the status
 5 of the project. Is it done?
 6 A. It is nearing the end of construction.
 7 Q. Condo project?
 8 A. Condo and hotel conversion combo.
 9 Q. Retail -- strike that.
 10 Is there any retail there?
 11 A. It is a very small floor space. I
 12 don't believe there is very much retail,
 13 other than perhaps basic hotel amenities,
 14 gift shop.
 15 Q. Coffee shop?
 16 A. Not substantial retail.
 17 MR. TURKEL: Let's mark this as
 18 number 12.
 19 (Whereupon a disclaimer was
 20 marked Plaintiff's Exhibit 12 for
 21 identification as of this date.)
 22 Q. Exhibit 12 is a web page printout from
 23 Trump International Hotel and Tower and a
 24 disclaimer that was placed on that web page.
 25 Are you familiar with that disclaimer?

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1 D. Trump, Jr.
 2 A. No, but I imagine it is fairly
 3 standard.
 4 Q. What do you mean "fairly standard"?
 5 A. I am not familiar with this, but I
 6 imagine this is a disclaimer on most web
 7 pages if we had one.
 8 Q. Do you know whether that disclaimer
 9 has been published in any documents, whether
 10 they be web pages or other advertisements for
 11 your other license projects?
 12 A. This one in particular probably not,
 13 simply because it relates to Trump Toronto,
 14 but I imagine the verbiage would be used
 15 elsewhere, but I don't know for certain.
 16 Q. We can agree that you could supplant
 17 the names of any other license project in
 18 there, couldn't you?
 19 A. And/or developer, perhaps. You can
 20 obviously do that. I just don't know if it
 21 is being used or not.
 22 Q. Why was it being used on Trump
 23 Toronto?
 24 A. I don't know.
 25 Q. Going back, I am not sure -- I got

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1 D. Trump, Jr.
 2 kind of caught up in a follow-up question, so
 3 I want to reask this question.
 4 Do you know whether a similar
 5 disclaimer has been put on the marketing and
 6 sales materials for any other Trump license
 7 project?
 8 A. I would imagine a similar disclaimer
 9 has been used in other projects.
 10 Q. Why would you imagine that?
 11 A. I would think disclaimers are fairly
 12 common.
 13 Q. Notwithstanding the fact that you
 14 believe disclaimers are common, do you have,
 15 as you sit here today, any specific knowledge
 16 as to whether they have been used, whether
 17 they be standard, common or not on any Trump
 18 projects?
 19 A. I don't have specific knowledge of
 20 that, that I recall.
 21 Q. Let's discuss the Tampa project
 22 specifically.
 23 Was a disclaimer such as the one used
 24 on the Trump International Hotel and Tower
 25 Toronto web page ever used in any stores for

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1 D. Trump, Jr.
 2 Trump Tower Tampa?
 3 A. I don't know.
 4 Q. Who would know that?
 5 A. Probably the lawyers.
 6 Q. Was anybody more involved at the Trump
 7 Organization with respect to Trump Tower
 8 Tampa than you?
 9 A. Yes. I would say Russ Flicker.
 10 Q. Who is Russ Flicker?
 11 A. He was someone in my position in the
 12 Trump Organization a few years ago. He left
 13 to go do other things, but probably was the
 14 key person on this job for organization at
 15 the time.
 16 Q. When did -- strike that.
 17 When did the Trump International Hotel
 18 and Tower Toronto project begin?
 19 A. It was -- in terms of the agreement?
 20 Q. Yes.
 21 A. It was on the early side of the
 22 license agreements, so probably around the
 23 time that we are talking about here in 2004,
 24 '05.
 25 Q. Who is the developer there?

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1 D. Trump, Jr.
 2 A. Tallon, T-A-L-L-O-N.
 3 Q. What are your presales on that
 4 project?
 5 A. We are probably about 65 percent sold
 6 on the building. There is two different
 7 components; obviously the condominium and the
 8 hotel. You have slightly different levels,
 9 but let's say as a blended average maybe a
 10 little higher than 65 percent.
 11 Q. Is Trump Organization going to manage
 12 the hotel?
 13 A. Yes, we are. Again, Trump hotel
 14 management will do that.
 15 Q. What type of deal is this for the
 16 company; a straight license deal?
 17 A. A license deal.
 18 Q. How is the license fee being paid?
 19 A. This one as I recall is a percentage
 20 of profits.
 21 Q. Is there any flat fee component to it?
 22 A. No flat fee, but I believe there was
 23 an upfront component.
 24 Q. A one time flat licensing fee followed
 25 by a percentage of profits?

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1 D. Trump, Jr.
 2 A. I believe so.
 3 Q. Is there any equity investment by
 4 Trump Organization or your father?
 5 A. No.
 6 Q. Is there any commitment to put any
 7 equity or capital into the project?
 8 A. No.
 9 Q. At any point in time in any of the
 10 marketing materials for Trump Tower
 11 Toronto -- Trump International Hotel and
 12 Tower Toronto has your father, The Trump
 13 Organization or the developer represented
 14 your father as a partner in the project?
 15 A. I don't know.
 16 Q. Who would know that?
 17 A. Well, you would have to look at --
 18 either speak to the lawyers or speak to --
 19 look to the press releases or whatever may be
 20 public material that's out there.
 21 Q. Is your father a partner in the
 22 project?
 23 A. Well, I guess it depends on how you
 24 look at it. There is partner in the sense
 25 that you can capital pick and you can speak

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1 D. Trump, Jr.
 2 to the lawyers about the definition of that.
 3 Then there is a partner in that we have a
 4 profit participation, we are aligned with the
 5 developer. We are partnered with them in the
 6 sense that if they do well and the better
 7 they do, the better we do. That would be the
 8 lower case partner, so I think we view all of
 9 these developers to partners in a certain
 10 essence.
 11 Q. Is the distinction you are drawing
 12 there the formal legal definition of a
 13 partner versus the common vernacular that
 14 could be applied to the word partner?
 15 A. Yes.
 16 Q. You are not a partner in Trump Tower
 17 Toronto in the sense that you have invested
 18 any money in it, right?
 19 A. No.
 20 Q. Basically you have no obligation to
 21 invest any money in it, right?
 22 A. Correct.
 23 Q. In Trump Tower Toronto there is a
 24 disclaimer that tells anybody who's looking
 25 to buy a unit that, correct?

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1 D. Trump, Jr.
 2 A. Apparently.
 3 Q. Were you aware of this disclaimer
 4 until I just showed it to you?
 5 A. I was unaware of the specific
 6 disclaimer, but again, it doesn't surprise me
 7 that the disclaimer exists.
 8 Q. I want to close this point out because
 9 the fact that you are not surprised by it
 10 leads me to believe that you have seen other
 11 disclaimers on Trump projects.
 12 A. I know disclaimers have been
 13 discussed. I don't know to what level or how
 14 the language came about.
 15 Q. Excluding discussions that may have
 16 been related to legal counsel seeking legal
 17 advice, who have disclaimers being discussed
 18 with?
 19 A. I would imagine mostly with legal
 20 counsel.
 21 Q. Have you been party to those
 22 discussions?
 23 MR. GRIFFIN: Wait a second.
 24 MR. TURKEL: I am not ask him
 25 for the substance.

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1 D. Trump, Jr.
 2 MR. GRIFFIN: I still think
 3 asking him about the subject of a
 4 discussion with a lawyer discloses the
 5 substance of the discussion.
 6 MR. TURKEL: We have agreed on
 7 that. I think I have a right to
 8 know --
 9 Q. Have you been a party to any
 10 discussions about the use of disclaimers in
 11 licensing agreements with anyone at Trump
 12 Organization exclusive of lawyers?
 13 MR. TURKEL: I am not trying to
 14 establish it by a negative inference,
 15 Chris. I am trying to find out if
 16 there is any evidence to talk about.
 17 MR. GRIFFIN: Right.
 18 A. No. A lawyer's role was involved in
 19 those discussions.
 20 Q. The next level would be this, some of
 21 your lawyers, for instance Bernie Diamond was
 22 a lawyer, but he was also an operational
 23 officer --
 24 A. I wouldn't go that --
 25 MR. GRIFFIN: There is no

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1 D. Trump, Jr.
 2 question yet.
 3 MR. TURKEL: We agree with the
 4 predicate, right? He had title of
 5 general counsel.
 6 MR. GRIFFIN: Time out.
 7 MR. TURKEL: Time out granted.
 8 MR. GRIFFIN: You made a
 9 statement. Are you saying to the
 10 witness now do you agree with my
 11 statement, because if you are, I am
 12 going to object to the form of the
 13 question and he can answer it.
 14 MR. TURKEL: Let me lay a
 15 predicate for it, Chris.
 16 MR. GRIFFIN: Sure.
 17 Q. I don't want to put anything -- I
 18 don't want to get that spontaneous answer or
 19 anything like that. I want to make sure we
 20 are on the same page here.
 21 Bernie Diamond was general counsel,
 22 right?
 23 A. Correct.
 24 Q. He also had an operational title; did
 25 he not?

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1 D. Trump, Jr.
 2 A. Not that I am aware of, no.
 3 Q. I thought he had a title of -- hold
 4 on. I can find it in another document.
 5 MR. TURKEL: Go off for one
 6 second. I do want to find this.
 7 THE VIDEOGRAPHER: Do you want
 8 to go off the video record? Time is
 9 11:49 a.m. we are going off the video
 10 record.
 11 (Discussion held off the
 12 record.)
 13 THE VIDEOGRAPHER: This marks
 14 the beginning of videotape number 2.
 15 The time is 12:00 p.m. We are going
 16 back on the record.
 17 Q. Mr. Trump, I am looking at a memo that
 18 lists Bernard R. Diamond as an executive vice
 19 president and general counsel. We were off
 20 the record talking about this, so let's get
 21 it back on the record.
 22 What you were telling me is all of
 23 your legal counsel are listed as executive
 24 vice president?
 25 A. Or have some sort of VP director, EVP

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1 D. Trump, Jr.
 2 distinction, but is not -- it is not also a
 3 nonlegal role. It is just their distinction
 4 within the legal department, so it is not an
 5 operating role, as well, they only function
 6 as lawyers.
 7 Q. Are you saying that in all respects
 8 whenever Mr. Diamond is communicating within
 9 the inside of The Trump Organization he is
 10 communicating only as a lawyer?
 11 A. I would say other than perhaps around
 12 the water cooler, yes.
 13 Q. What about when is he communicating
 14 with people outside of The Trump
 15 Organization?
 16 A. I don't know why it would be
 17 different. He was still doing so as a
 18 lawyer.
 19 Q. Did he have an employment contract?
 20 A. I would think there is an employment
 21 contract. I don't know the details of it.
 22 Q. I guess where we can start with that
 23 is some companies never do written employment
 24 contracts.
 25 Does The Trump Organization do written

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1 D. Trump, Jr.
 2 employment contracts?
 3 A. I don't have one, so I don't know, but
 4 that may not be the norm.
 5 Q. I can understand that.
 6 Are you aware of anybody else having
 7 one?
 8 A. Not specifically, no.
 9 Q. As it relates to Mr. Diamond, your
 10 testimony is that anything he says to anyone
 11 inside of The Trump Organization other than
 12 informal water cooler talk is in his capacity
 13 as an attorney?
 14 A. I am saying I have only ever seen him
 15 function as an attorney in the organization,
 16 yes.
 17 Q. That's a different question.
 18 A. Well, yes, he is an attorney. He
 19 never -- he has never been asked to function
 20 as a business person or as a nonattorney. I
 21 don't know if he had conversations with
 22 people along the way. The Trump Organization
 23 would make a distinction, but as far as I am
 24 aware, or I assume my father is aware, he
 25 functioned as an attorney. That's it.

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1 D. Trump, Jr.
 2 Q. Did you have any discussions with
 3 anyone outside of Mr. Diamond's presence
 4 about disclaimers on license agreements -- a
 5 licensed project? I am sorry.
 6 A. Not to my knowledge, no. Meaning
 7 Mr. Diamond or other counsel, because I
 8 imagine other counsel has been involved in
 9 those conversations?
 10 Q. Yes, other counsel.
 11 A. No.
 12 Q. You have never talked to your brother
 13 or sister about it, counsel present?
 14 A. No.
 15 Q. Go ahead, I am sorry.
 16 A. No.
 17 Q. Have you ever talked to your father
 18 about it without counsel present?
 19 A. Not that I am aware of, no.
 20 Q. When you say not that you are aware of
 21 --
 22 A. I don't recall any conversations of
 23 that nature, no.
 24 Q. When you say not that you are aware
 25 of, I would have trouble finding someone of

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1 D. Trump, Jr.
 2 better knowledge of it than you.
 3 A. I had a lot of conversations with my
 4 father, so I don't recall the conversation
 5 about that.
 6 Q. That's a fair answer.
 7 Going back to the one disclaimer what
 8 we have seen, which is Toronto, do you know
 9 as you sit here today who drafted that?
 10 A. Toronto would have been either Bernie
 11 or Jason.
 12 Q. Who would have the most knowledge at
 13 The Trump Organization of whether disclaimers
 14 were used in license projects other than
 15 Mr. Diamond and Mr. Greenblatt?
 16 A. I would say the lawyers would have the
 17 most knowledge of any of that simply because
 18 it seems like a legal phrase.
 19 Q. As lawyers they have a client, the
 20 client is The Trump Organization, right?
 21 A. Correct.
 22 Q. They would interface, I would assume,
 23 with some business person on every project?
 24 A. Yes.
 25 Q. I mean, just taking your own version

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1 D. Trump, Jr.
 2 of what they did, they are lawyers and they
 3 have to have someone on the business side,
 4 right?
 5 A. Yes.
 6 Q. Who would have been on the business
 7 side on Trump Tower Toronto?
 8 A. Probably Russ Flicker.
 9 Q. Where is he at now; Blackstone?
 10 A. He left Blackstone. I think he is
 11 working with Ian Schrager at the moment.
 12 Q. Ian?
 13 A. Schrager, the hotel guy.
 14 Q. He owns night clubs, too?
 15 A. I believe so, yes.
 16 Q. What was Russ Flicker's title; the
 17 same as yours?
 18 A. EVP, yes.
 19 Q. EVP development and acquisitions?
 20 A. Development.
 21 Q. Who would the business person have
 22 been on Trump Tower Tampa?
 23 A. I would say probably him, as well.
 24 Q. More than you?
 25 A. Yes, simply because I was focused on a

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1 D. Trump, Jr.
 2 lot of other projects at the time, because it
 3 was still when I was completing Park Avenue
 4 and Chicago was starting up, so I would say
 5 more so than I.
 6 Q. Who would the business person have
 7 been on Waikiki?
 8 A. Myself.
 9 Q. Baja?
 10 A. Myself and my siblings.
 11 Q. We talked about Waikiki as having a
 12 disclosure of the license agreement, right?
 13 A. Yes.
 14 Q. The same thing with Baja?
 15 A. Yes.
 16 Q. In making the decision to make those
 17 disclosures who did you talk to other than
 18 counsel?
 19 A. I don't know that we made those
 20 disclosures. I believe they may have also
 21 been made by the licensor's counsel.
 22 Q. They couldn't have done that without
 23 your consent, right?
 24 A. No. I imagine we would have approved
 25 it, so it would have been me and Jason

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1 D. Trump, Jr.
 2 Greenblatt.
 3 Q. Do you have any recollection of
 4 whether there was any correspondence, e-mail,
 5 memos memorializing a dialogue or request
 6 from your developers in Waikiki and Baja to
 7 The Trump Organization concerning disclosure
 8 of the license agreement?
 9 A. Not that I recall, no.
 10 Q. Baja is in litigation, right?
 11 A. Yes.
 12 Q. In that respect have you been kind of
 13 the point person for the documents and all of
 14 that stuff?
 15 A. Yes.
 16 Q. You haven't seen any documents like
 17 that?
 18 A. I haven't.
 19 Q. I cannot fathom as I sit here that if
 20 there was a disclosure of the license
 21 agreement there is not a piece of paper that
 22 discusses it in those cases.
 23 MR. GRIFFIN: That is not a
 24 question, that's just a statement of
 25 his incredulity.

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1 D. Trump, Jr.
 2 MR. TURKEL: It is. You are
 3 dead right, Chris, it is a statement
 4 of incredulity.
 5 MR. GRIFFIN: I didn't want you
 6 to respond to it without a question
 7 being posed.
 8 Q. He is right. The question is:
 9 Simply, you are not aware of any documents in
 10 any of those cases that memorialize a
 11 dialogue about the disclosure of the license?
 12 A. I am not aware of those, no.
 13 Q. I don't know if I asked this at your
 14 dad's depo: What is your filing system like
 15 as it relates to a project; is it the same
 16 for every project?
 17 A. I would say no two projects are alike
 18 in virtually any way, shape or form.
 19 Q. Not even how you keep your files?
 20 A. I don't necessarily keep my files in a
 21 specific way, you know, so I know the lawyers
 22 do that. I am not too familiar with the
 23 filing system. I know they do it in various
 24 programs to back these things up, but I don't
 25 know the details of it.

95

1 D. Trump, Jr.
 2 Q. Who is your assistant?
 3 A. Jessica Alfonsi.
 4 Q. Does she still work at Trump Org?
 5 A. Yes, she does.
 6 Q. What does she do?
 7 A. I guess whatever I need from an
 8 assistant.
 9 Q. Schedules your meetings, right?
 10 A. Yes.
 11 Q. Does she file your documents for you?
 12 A. She files some. But again, I leave a
 13 lot of filing of the documents to the lawyers
 14 because I don't need the level of redundancy
 15 because most of the documents are going to be
 16 the same.
 17 Q. Do you print e-mails that you receive
 18 as a matter of course and keep them in hard
 19 copy files?
 20 A. Hardly ever.
 21 Q. What you are saying is hardly ever?
 22 A. Yes.
 23 Q. That's a joke, I am sorry.
 24 A. Yes.
 25 Q. No hesitation on the answer.

96

1 D. Trump, Jr.
 2 A. I just -- I am a man of the electronic
 3 age.
 4 Q. Do you create subfolders within your
 5 inbox on Outlook?
 6 A. Yes.
 7 Q. Assuming you are on Outlook.
 8 A. Yes.
 9 Q. You are on Microsoft Outlook, right?
 10 A. Yes, I am.
 11 Q. What I am getting at is: Do you
 12 routinely delete your e-mail or move them
 13 over to subfiles and save them?
 14 A. I keep some e-mails and delete most.
 15 Q. How often?
 16 A. How often do I delete e-mails?
 17 Q. Yes.
 18 A. I have a sticker on my computer that
 19 tells me to delete 100 e-mails every day
 20 because if I don't it slows down my computer
 21 too much that when I do need to retrieve
 22 something, I can't. I delete quite a few
 23 e-mails.
 24 Q. Did you delete any related to the item
 25 Tower Tampa project?

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1 D. Trump, Jr.
 2 A. Again, I was not very involved. I
 3 don't recall deleting any, but I may have a
 4 long time ago. I have received a lot of
 5 e-mails. If I received 150 to 300 e-mails a
 6 day since 2004, it is a lot of e-mails, so I
 7 don't recall.
 8 Q. You don't recall?
 9 A. I don't recall specifically deleting
 10 an e-mail from Trump Tampa, but I am sure I
 11 have done it.
 12 Q. Is there any reason that would be an
 13 exception to your general practice of
 14 deleting e-mails every day?
 15 A. No.
 16 Q. Did you save a copy of the sticker
 17 that tells you to delete e-mails every day?
 18 A. It is on my computer right now if you
 19 want to see it.
 20 Q. That would be contrary to your
 21 documents retention policy.
 22 MR. GRIFFIN: It is a joke.
 23 Keep going.
 24 A. It is okay.
 25 Q. Did you keep subfolder e-mails for

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1 D. Trump, Jr.
 2 Baja and Waikiki?
 3 A. Yes.
 4 Q. Sub e-mail folders -- let me correct
 5 myself -- have you maintained those to this
 6 day?
 7 A. Yes.
 8 Q. Who was the point person on the other
 9 side of Waikiki; who did you deal with
 10 mostly?
 11 A. Mostly a gentleman by the name of Adam
 12 Fisher.
 13 Q. In Baja?
 14 A. A gentleman named Jason Grosfeld.
 15 Q. G-R-O-S feld?
 16 A. Correct.
 17 Q. When was the initial contact either
 18 made by Trump Organization or received by
 19 Trump Organization relating to the Trump
 20 Tower Tampa?
 21 A. I do not know.
 22 Q. When did you become involved with the
 23 project?
 24 A. I would say I don't know the exact
 25 timing. I don't want to speculate as to

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1 D. Trump, Jr.
 2 chronology, but I would say probably during
 3 the end or after -- just shortly after the
 4 original license agreement was done.
 5 Q. Shortly after the initial license
 6 agreement was done?
 7 A. Yes. Or I simply don't recall being
 8 involved in that negotiation. I would think
 9 it would have been shortly towards the end or
 10 shortly thereafter.
 11 Q. Who would have done the business
 12 negotiation; Russ Flicker?
 13 A. I believe so.
 14 Q. Why were you brought in?
 15 A. Most likely because I work with Russ
 16 on a lot of the deals that he was focused on,
 17 so that was the first few years at Trump
 18 proper once I moved from the West Side Yard,
 19 so it was more gathering a learning
 20 experience. I worked on a little of
 21 everything.
 22 Q. What is the official name of the West
 23 Side Yard?
 24 A. Hudson Waterfront Associates, you
 25 know, then there are various levels depending

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1 D. Trump, Jr.
 2 on the individual building.
 3 Q. What kind of building is it?
 4 A. It was slated to be a 16-building
 5 development. At the time when I was there we
 6 built basically seven of them, then sold the
 7 rest of the project a few years ago.
 8 Q. Is that Trump Place, is that what it
 9 is called?
 10 A. It is Trump Place. The official would
 11 have been Hudson Waterfront A, B, C, D
 12 depending on the individual buildings. But
 13 yes, it is unofficially known as Trump Place.
 14 Q. How did you all do that project; was
 15 that a license deal?
 16 A. That was a partnership between
 17 ourselves and a Hong Kong based developer.
 18 Q. When you say a "partnership" --
 19 A. I don't know if it was a partnership,
 20 capital P, or if it was -- it wasn't
 21 structured as an LLC. It wasn't structured
 22 as a license deal, to my knowledge, but I was
 23 mostly involved on the construction side.
 24 The deal had already been done, the two
 25 buildings had already been built by the time

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1 D. Trump, Jr.
 2 I got there. We had a 30 percent piece of
 3 the deal, but you could speak to the lawyers
 4 about the exact distinction.
 5 Q. Again going back to the distinction
 6 you draw when you say partnership, capital P,
 7 you mean a formal legal partnership?
 8 A. Correct.
 9 Q. That is a limited or general
 10 partnership entity?
 11 A. Yes.
 12 Q. When you say partner with a little P
 13 it means a partner in a common sense of the
 14 vernacular of the word?
 15 A. Yes.
 16 Q. I assume you are going to apply that
 17 distinction throughout the discussions about
 18 what the representations were in Trump Tower
 19 Tampa?
 20 MR. GRIFFIN: Object to the
 21 form of the question. Go ahead.
 22 A. Right.
 23 Q. Let's take a look at number 13.
 24 A. To answer the last question, assume it
 25 is the vernacular unless I say otherwise.

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1 D. Trump, Jr.
 2 Q. Right, but as to Trump Place you call
 3 that a partnership, you are talking about a
 4 true partnership?
 5 A. I don't know if it is a true
 6 partnership or if it was done as an LLC, but
 7 it was a partnership lower case P.
 8 Q. You personally, when you are
 9 distinguishing, is the investment of capital
 10 one of the factors that takes it from a
 11 little P to a big P?
 12 A. I would say oftentimes, yes. In this
 13 case we didn't have to -- in the case of the
 14 West Side Yards my father wasn't involved for
 15 years prior to that, sold the majority of
 16 that to them, didn't have to put any
 17 additional capital into it, but then kept a
 18 30 percent stake. It was equity, I guess, up
 19 to a point, but it no longer became equity
 20 after a point. I don't know that the
 21 distinction necessarily always fits.
 22 Q. Did he already own some of the
 23 building?
 24 A. He owned the land and sold the land,
 25 so that's his equity contribution.

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1 D. Trump, Jr.
 2 MR. TURKEL: I understand.
 3 (Whereupon an e-mail thread was
 4 marked Plaintiff's Exhibit 13 for
 5 identification as of this date.)
 6 Q. This is an e-mail thread. You can
 7 just go back through it, back through July.
 8 It starts, I believe, from July 1st and then
 9 these were all kind of sequentially -- they
 10 were in order and somewhat out of order, but
 11 they are all various iterations of the same
 12 thread. If you look at it you will see you
 13 are copied --
 14 A. Yes.
 15 Q. -- on virtually every one of these
 16 e-mails.
 17 A. Okay.
 18 Q. I can represent to you, and your
 19 counsel can object if I am wrong, that the
 20 license agreement was entered into, I
 21 believe, in October of 2004.
 22 A. Okay.
 23 Q. We are at a point where drafts on
 24 Exhibit 13 -- where drafts are being
 25 exchanged and you are being copied.

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1 D. Trump, Jr.
 2 A. Okay.
 3 Q. Why were you being copied at that
 4 point; what was your role?
 5 A. Again, because I worked with Russ on
 6 these things, so they may have been cc'ing me
 7 anyway.
 8 Q. Was Russ, and don't take this the
 9 wrong way, was he a mentor, was he training
 10 you?
 11 A. Yes, he was at that point.
 12 Q. What was your understanding about how
 13 the contact was initiated between the Tampa
 14 developer and Trump Organization?
 15 A. I believe that Simdag contacted The
 16 Trump Organization to see if we would lend
 17 our name to the project.
 18 Q. How was that initial contact made?
 19 A. I don't know. Perhaps through Jody
 20 Simon.
 21 Q. When did you first speak to Jody
 22 Simon?
 23 A. I have no idea.
 24 Q. Did you ever speak to Jody Simon?
 25 A. Yes, I have.

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1 D. Trump, Jr.
 2 Q. Was he the main point of communication
 3 for the Simdag group?
 4 A. As far as I am aware, yes.
 5 Q. You said that when Simdag initially
 6 contacted Trump Organization it was to ask if
 7 the organization would lend the name to the
 8 project, was that their initial request?
 9 A. I believe so.
 10 Q. They weren't seeking an equity
 11 investor?
 12 A. Not that I am aware of, but that
 13 doesn't mean they didn't want that, as well.
 14 Q. Why do you say that?
 15 A. Because I don't know. I assume they
 16 wanted an equity investor, perhaps, as well.
 17 I don't know that they were funding it
 18 themselves. I think that would be normal
 19 course of business for our real estate group,
 20 but I don't know that they asked.
 21 Q. Who was negotiating the business terms
 22 of this on behalf of Trump Organization?
 23 A. Probably Russ.
 24 Q. All of these e-mails are coming from
 25 Bernie.

106

1 D. Trump, Jr.
 2 A. Yes.
 3 MR. GRIFFIN: There is no
 4 question.
 5 Q. Is there a reason why Russ wasn't
 6 communicating as the business person?
 7 A. Looking at the questions it is Bernie
 8 asking about comments to the legal documents,
 9 so it seems like a legal thing to me.
 10 Q. Do you know who was representing
 11 Simdag at this point?
 12 A. I don't.
 13 Q. I think we talked about this earlier,
 14 but the initial draft of the license
 15 agreement was done by Bernie?
 16 A. I believe so.
 17 Q. Did you have input into it?
 18 A. Not that I recall.
 19 Q. Did Russ have input into it?
 20 A. I would think so.
 21 Q. Do you know?
 22 A. I don't.
 23 Q. At the point where the license
 24 agreement was being entered into, this is
 25 what, July 2004, the document was signed in

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1 D. Trump, Jr.
 2 October, had there been a presentation made
 3 by Simdag to Trump Organization regarding the
 4 potential project?
 5 MR. GRIFFIN: Object to the
 6 form of the question. Go ahead.
 7 A. Can you give me the dates again? I
 8 apologize.
 9 Q. The e-mail thread I am showing you in
 10 Exhibit 13 is being circulated in July, the
 11 agreement entered into in October.
 12 A. Okay.
 13 Q. Do you know whether any presentation
 14 had been made as of July 2004 by Simdag
 15 basically showing Trump where the project was
 16 going to be?
 17 A. I would think that would have
 18 happened, yes.
 19 Q. Were you a party to it?
 20 A. Not that I recall.
 21 Q. Do you remember discussing it with
 22 Russ?
 23 A. I don't remember discussing it with
 24 Russ. I probably did.
 25 Q. Do you have any recollection of being

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1 D. Trump, Jr.
 2 a party to any discussions about the Tampa
 3 project at this formative July to October
 4 time frame concerning the potential of the
 5 project for success or anything?
 6 A. No.
 7 Q. What would your role have been at this
 8 point?
 9 A. To listen in, help out where I can.
 10 MR. TURKEL: Let's mark Exhibit
 11 14. This is a copy of the license
 12 agreement.
 13 (Whereupon a copy of the
 14 license agreement was marked
 15 Plaintiff's Exhibit 14 for
 16 identification as of this date.)
 17 Q. Have you had a chance to look through
 18 14?
 19 A. Briefly, yes.
 20 Q. Have you seen that document before?
 21 A. I am sure I have seen it before.
 22 Q. When you answer questions like that it
 23 makes it difficult for me --
 24 A. Yes.
 25 Q. -- because I don't know if you are

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1 D. Trump, Jr.
 2 telling me you have seen it or not.
 3 Here is the thing, Mr. Trump, you can
 4 apply this to any question I ask, if you
 5 don't know the answer I want to know you
 6 don't know the answer. I don't want you to
 7 try to piece together an answer, you know,
 8 and not qualify it. If it is based on very
 9 vague knowledge, just let me know.
 10 A. Fine.
 11 Q. At the end of the day the questions I
 12 ask to try to figure out what you know can
 13 take a lot longer if you don't do that.
 14 A. I understand.
 15 Q. I have no interest in questioning you
 16 on things you don't know about, okay?
 17 A. Yes.
 18 Q. Who would have been the team, for lack
 19 of a better word, at Trump Organization in
 20 the July to October 2004 time frame being
 21 involved with Trump Tower Tampa?
 22 A. I would say probably the people
 23 mentioned on this list; Russ Flicker, Charlie
 24 Reece, myself.
 25 Q. Bernie Diamond.

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1 D. Trump, Jr.
 2 A. Yes. From legal, yes.
 3 Q. Who is Charlie Reece?
 4 A. Another member of the development team
 5 at the time.
 6 Q. What is his specialty?
 7 A. He was, let's say, more of
 8 development -- general development.
 9 Q. Exhibit 14, the license agreement
 10 bears a date of October 27, 2004?
 11 A. Yes.
 12 Q. What was your understanding -- we
 13 talked earlier about the fact that the
 14 license agreements are your dad individually
 15 and that they will set forth what Trump
 16 Organization is supposed to do?
 17 A. Yes.
 18 Q. Have you any general understanding of
 19 what Exhibit 14 requires out of The Trump
 20 Organization?
 21 A. Not specifically, but I imagine it is
 22 similar to other license agreements that we
 23 have signed. I would probably have a descent
 24 knowledge of that.
 25 Q. Do we know if The Trump Organization

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1 D. Trump, Jr.
 2 is even mentioned in this document?
 3 A. I don't know.
 4 Q. Do you know if The Trump Organization
 5 is even mentioned in this agreement?
 6 A. I don't know.
 7 Q. I will tell you what, I want you to
 8 take a second and look through it and I want
 9 you to see whether The Trump Organization is
 10 mentioned anywhere in this agreement.
 11 A. I don't know. It is mentioned on the
 12 notices, I guess.
 13 Q. Page 14?
 14 A. Correct, twice.
 15 Q. To the extent that a copy is supposed
 16 to go to The Trump Organization and it is
 17 supposed to be sent to your dad as licensor
 18 in care of the Trump Organization, right?
 19 A. Correct.
 20 MR. GRIFFIN: Yes?
 21 THE WITNESS: Yes.
 22 Q. Up to that point do you see any other
 23 provision that leads to The Trump
 24 Organization on this document?
 25 A. I don't.

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1 D. Trump, Jr.
 2 Q. Who gets paid for the licensing of
 3 your father's name, service mark, et cetera?
 4 MR. GRIFFIN: Object to the
 5 form of the question. Go ahead.
 6 Q. Let me reask it. Who gets paid under
 7 this licensing agreement?
 8 A. Presumably my father.
 9 Q. Did The Trump Organization do work on
 10 Trump Tower Tampa?
 11 A. I believe reviewed plans, looked
 12 through things, tried to help where they
 13 could. The details of which I don't recall.
 14 Q. Let's do it this way: If you look at
 15 the obligations --
 16 A. What page is that?
 17 Q. Trump standard -- I think we can look
 18 going from page 5 to about page 8. There are
 19 a number of provisions in the agreement
 20 giving the licensor, being your father -- for
 21 instance, look at paragraph 2F on page 6 at
 22 the top, right?
 23 A. Yes.
 24 Q. "Licensor shall have the right to
 25 review and approve all promotional materials

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1 D. Trump, Jr.
 2 or any other materials using the new Trump
 3 mark prior to licensee's use of such
 4 materials."
 5 A. Yes.
 6 Q. I think you will find throughout the
 7 document the licensor has the right to review
 8 plans, promotional materials, et cetera?
 9 A. Correct.
 10 Q. Did The Trump Organization perform any
 11 of those functions?
 12 A. I don't know.
 13 Q. You don't know because you weren't
 14 involved?
 15 A. I don't know because it is six years
 16 ago and I don't remember specifically doing
 17 it.
 18 Q. We are going to draw a distinction
 19 between "I don't know" and "I don't remember"
 20 because those are different answers to me.
 21 A. Okay.
 22 MR. GRIFFIN: That's a
 23 statement by counsel that you are the
 24 witness, you are answering, and "I
 25 don't know" and "I don't remember" I

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1 D. Trump, Jr.
 2 think you are suggesting -- let me
 3 finish.
 4 MR. TURKEL: Okay. I can make
 5 it quick. "I don't know" just implies
 6 that he never knew and "I don't
 7 remember" means he may have known at
 8 some point but doesn't remember now.
 9 MR. GRIFFIN: That is asking
 10 the imponderable of whether he knows
 11 that he doesn't know.
 12 THE WITNESS: I can't remember
 13 or not.
 14 Q. Within The Trump Organization --
 15 A. Yes.
 16 Q. -- there were a number of people
 17 copied on e-mails regarding this license,
 18 right?
 19 A. Yes.
 20 Q. As it relates to the e-mail we looked
 21 at so far, your father wasn't even on that
 22 thread, right?
 23 A. Correct.
 24 Q. Why were The Trump Organization people
 25 being brought into the mix on this licensing

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1 D. Trump, Jr.
 2 agreement?
 3 A. To negotiate it. I mean, I don't even
 4 understand the question. Why were they
 5 involved in the business decision? That's
 6 what they do, I guess.
 7 Q. It goes back to what we talked about
 8 earlier. The Trump Organization is not a
 9 party to this license agreement?
 10 A. Correct.
 11 Q. Personnel from The Trump Organization
 12 were involved in the negotiation of the
 13 agreement, right?
 14 A. Yes.
 15 Q. And were involved in working with
 16 Simdag on the Trump Tower Tampa project,
 17 right?
 18 A. Yes.
 19 Q. My understanding was that although
 20 your father licensed his name and his service
 21 marks and his logos, et cetera, The Trump
 22 Organization was responsible for complying
 23 with the various approvals and review
 24 obligations under this license agreement?
 25 A. Yes.

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1 D. Trump, Jr.
 2 Q. Is that consistent with your
 3 understanding?
 4 A. Yes, it is.
 5 Q. That's all I am trying to ask. That
 6 is, whether The Trump Organization is on the
 7 license agreement or not, you understood, as
 8 an employee of The Trump Organization, that
 9 Russ Flicker, Charlie Reece and Bernie
 10 Diamond and the rest of that team were
 11 discharging the obligations under this
 12 agreement?
 13 A. Yes.
 14 Q. Is that a fair statement?
 15 A. Yes, it is.
 16 Q. Their involvement would have been
 17 complying with the review obligations that
 18 were set forth in the license agreement,
 19 right?
 20 A. Correct.
 21 Q. Therefore, if plans were submitted
 22 that they did not like they had the right to
 23 reject them, right?
 24 A. Correct.
 25 Q. Would they make recommendations to

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1 D. Trump, Jr.
 2 your father, "they" being either Mr. Flicker,
 3 Mr. Reece, Mr. Diamond or any of that team?
 4 A. I don't think Mr. Diamond would, other
 5 than from a legal perspective, but the others
 6 would, yes.
 7 Q. Your father would have the ultimate
 8 call, is that correct?
 9 A. Yes.
 10 Q. From the moment the licensing
 11 agreement was entered into going forward do
 12 you have any knowledge as to what The Trump
 13 Organization team, and I am going to call it
 14 a team because it comprises the guys on the
 15 e-mail, is that fair?
 16 A. As long as we are making the
 17 distinction between the lawyers and the
 18 business people --
 19 Q. We can agree for all purposes that
 20 your testimony will be to Mr. Diamond in the
 21 legal world, right?
 22 A. Yes.
 23 Q. You will certainly tell me if I talk
 24 to you about -- if I ask you a question where
 25 he wasn't?

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1 D. Trump, Jr.
 2 A. Of course.
 3 Q. You can point that out.
 4 On an ongoing basis after the license
 5 agreement was signed who would have been the
 6 main person in charge of discharging the
 7 licensor's obligations?
 8 A. I would think Russ.
 9 Q. Russ Flicker?
 10 A. Yes.
 11 Q. Do you know whether plans were
 12 submitted for review to Russ Flicker?
 13 A. I don't know whether they were
 14 submitted.
 15 Q. Do you know whether marketing and
 16 promotional materials were submitted for
 17 approval to Russ Flicker?
 18 A. I don't know that they were, no.
 19 Q. Is there anyone else on the team who
 20 would have received them other than him?
 21 A. I would think they would have been
 22 directed to him.
 23 Q. Are you familiar generally with what
 24 the licensor's obligations were under the
 25 license agreement?

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1 D. Trump, Jr.
 2 A. I am familiar with what our
 3 obligations are under license agreements in
 4 general, not this one specifically.
 5 Q. What is your general understanding?
 6 A. What was discussed earlier in terms of
 7 approval of plans and specs, approval of
 8 marketing materials, and in some cases
 9 actually helping redesign and redistribute
 10 those things, but that would be on a
 11 case-by-case basis within a given project.
 12 Q. Take a look at page 9 of Exhibit 14.
 13 A. Yes.
 14 Q. Paragraph 6 says "licensor's
 15 termination;" do you see that?
 16 A. Yes, I do.
 17 Q. Are you familiar with that provision?
 18 A. This one specifically, no, but I have
 19 seen similar ones.
 20 Q. In general, paragraph 6 sets forth a
 21 sublist A through I which provides various
 22 reasons which allow the licensor to terminate
 23 use of the license?
 24 A. Yes.
 25 Q. At any point in time do you know

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1 D. Trump, Jr.
 2 whether paragraph 6A through I, and that
 3 right, the right of the licensor to terminate
 4 use of the license, was disclosed to any
 5 potential purchasers of units of Trump Tower
 6 Tampa?
 7 A. I don't know.
 8 Q. Did you have any discussions with
 9 anybody other than Mr. Diamond about that
 10 issue or other legal staff?
 11 A. Not that I recall, no.
 12 Q. With respect to Trump Tower Tampa do
 13 you know whether a disclaimer was prepared
 14 and distributed to the potential buyers
 15 letting them know, similar to Trump Tower
 16 Toronto, that the Trump's participation was
 17 only that of a license?
 18 A. I don't know.
 19 MR. GRIFFIN: Can we break some
 20 time in here?
 21 MR. TURKEL: Let me finish this
 22 sort of -- a couple of questions on
 23 the agreement, then we will go to a
 24 break, then I will tell you where I am
 25 heading and we can wrap up.

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1 D. Trump, Jr.
 2 Q. Look at paragraph 15 on page 15.
 3 A. Yes.
 4 Q. That's the confidentiality provision
 5 of the license agreement?
 6 A. Yes.
 7 Q. Were you aware that the license
 8 agreement had a confidentiality provision?
 9 A. No, but I am aware that it is a
 10 standard provision in any of our license
 11 agreements or in any of our documents in
 12 general.
 13 Q. You understood that in general
 14 paragraph 15 prohibited either party from
 15 disclosing, under any circumstance, the
 16 existence of the license agreement or any of
 17 its contents, correct?
 18 A. I am sorry, can you repeat the
 19 question?
 20 Q. Sure. If you look at line 3 --
 21 A. Yes.
 22 Q. -- summarize, we can read it verbatim:
 23 "The confidentiality provision prohibits
 24 either party, under any circumstances, from
 25 disclosing or permitting to be disclosed the

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1 D. Trump, Jr.
 2 existence of the license agreement or any of
 3 its contents to any persons or entities for
 4 any purpose whatsoever."
 5 Do you see that?
 6 A. Yes, I do.
 7 Q. We will break on this question.
 8 Do you know whether, in the Waikiki
 9 and the Baja and the Toronto cases, those
 10 developments, there was a specific exception
 11 in the license agreement to the
 12 confidentiality provision?
 13 A. Not that I am aware of, no.
 14 MR. TURKEL: Let's go ahead and
 15 take a break. Let's break for about
 16 20 or 30 minutes.
 17 THE VIDEOGRAPHER: The time is
 18 12:39 and we are going off the record.
 19
 20 (Discussion held off the
 21 record.)
 22 THE VIDEOGRAPHER: The time is
 23 1:03 p.m. We are going back on the
 24 record.
 25 Q. Mr. Trump, going back to the license

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1 D. Trump, Jr.
 2 agreement --
 3 A. Yes.
 4 Q. -- we had discussed the fact that The
 5 Trump Organization, and specifically the team
 6 of individuals on Exhibit 13, would have been
 7 initially responsible for some of the review
 8 and other supervisory responsibilities under
 9 the agreement, correct?
 10 A. Yes.
 11 Q. Now, do you know whether that group of
 12 individuals or other individuals within The
 13 Trump Organization actually performed some of
 14 those tasks?
 15 A. I don't know.
 16 Q. Is this a situation where various
 17 people may have done something and you just
 18 don't recall or you weren't involved enough
 19 to have that knowledge at the time?
 20 A. I would say the former. I don't
 21 recall anyone doing that. I imagine someone
 22 probably did.
 23 Q. Generally as a business practice when
 24 The Trump Organization has been delegated the
 25 duty of these various responsibilities under

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1 D. Trump, Jr.
 2 a license agreement do they do those tasks;
 3 do they review the plans, et cetera?
 4 A. Yes.
 5 Q. Describe for me what type of things
 6 The Trump Organization would do pursuant to a
 7 license agreement.
 8 A. It is rather extensive. It would
 9 entail looking at and approving plans, more
 10 from an aesthetic standpoint than from a
 11 structural standpoint. We are not structural
 12 engineers. We have some engineers brought on
 13 that are doing that. I think it would be
 14 more for the aesthetic aspects what the
 15 ultimate end consumer would ultimately see.
 16 We rearrange floor plans. We would
 17 rearrange stacking within the buildings,
 18 expand on unit sizes and mix. Work on
 19 aspects of the collateral materials.
 20 Anything and everything of that nature. And
 21 again, unfortunately, there is not a fixed
 22 formula, this is what we do on this project.
 23 In some cases we are partnered with
 24 developers who have immense amounts of
 25 experience and probably don't necessarily

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1 D. Trump, Jr.
 2 have comments or our comments would be
 3 redundant to their own. It depends on the
 4 individual deal.
 5 Q. I think that the license agreement
 6 talks in terms of maintaining compliance with
 7 Trump standards.
 8 A. Correct.
 9 Q. The standards of Trump signature
 10 properties, right?
 11 A. Yes.
 12 Q. In that respect some of the aesthetic
 13 things you were talking about would be geared
 14 towards making sure it meets the standards
 15 that the organization expects of its
 16 signature properties, right?
 17 A. Correct.
 18 Q. What about the review of promotional
 19 and sales materials; do you have any
 20 knowledge as to whether -- since I have
 21 already asked you specifically, now I am
 22 asking you for general knowledge as to
 23 whether that's a regular business practice of
 24 the company.
 25 A. Yes, it is.

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1 D. Trump, Jr.
 2 Q. What does The Trump Organization do in
 3 its licensing agreements to review
 4 promotional materials?
 5 MR. GRIFFIN: Object to the
 6 form of the question. Go ahead.
 7 MR. TURKEL: I want to clean it
 8 up.
 9 MR. GRIFFIN: Overbroad.
 10 MR. TURKEL: The reason I am
 11 asking that is because he didn't
 12 really have any specific knowledge on
 13 Tampa.
 14 MR. GRIFFIN: I understand.
 15 You may not be able to cure it. I
 16 think it is an overbroad question.
 17 Q. What I am trying find out is this: In
 18 general when there is a license agreement and
 19 The Trump Organization is reviewing
 20 promotional materials and other marketing
 21 materials to make sure it complies with its
 22 expected use of the logos, whether you have
 23 specific knowledge as to what it does.
 24 MR. GRIFFIN: Same objection.
 25 Go ahead.

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1 D. Trump, Jr.
 2 A. Oftentimes I would have specific
 3 knowledge that would entail anything from
 4 approving what is existing, if it is already
 5 good, to starting from scratch if we don't
 6 believe the materials are good.
 7 Q. In the past, whether you can
 8 contribute it to a specific project or not,
 9 do you have knowledge of The Trump
 10 Organization rejecting promotional materials
 11 and saying we don't like that and revise it?
 12 A. I am sure it has happened.
 13 Q. What about -- the license agreement
 14 speaks in terms of promotional materials and
 15 design logos. What about the rejection of
 16 logos; has that ever happened?
 17 A. Yes.
 18 Q. I am looking at paragraph 2F on page 6
 19 which provides that "the licensor shall have
 20 the right to approve all promotional
 21 materials or any other materials using the
 22 new Trump mark prior to licensee's use of
 23 such material." That would be the contract
 24 provision that I am talking about.
 25 I guess in that respect you have

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1 D. Trump, Jr.
 2 knowledge, you can't allocate it to any
 3 specific project that in the past The Trump
 4 Organization has rejected promotional
 5 materials?
 6 A. Yes.
 7 Q. Can you -- I think I have asked, can
 8 you allocate --
 9 A. You mentioned logo before, not in the
 10 last question, but I know we have done on a
 11 deal recently in India we rejected the
 12 initial logo because it didn't look -- well,
 13 it didn't look good.
 14 Q. What about promotional materials or
 15 any other materials in which they incorporate
 16 a mark and were putting it out there to
 17 potential purchasers?
 18 A. I know it has happened. I don't know
 19 exactly which specific deals it happened on.
 20 Q. What we can agree is despite the fact
 21 that Donald Trump is individually on the
 22 license agreement, you know The Trump
 23 Organization has performed some of those
 24 tasks?
 25 A. I know individuals within The Trump

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1 D. Trump, Jr.
 2 Organization have performed some of those
 3 tasks.
 4 Q. Let's go forward a little bit more on
 5 the Tampa project.
 6 Did your involvement increase any
 7 after this initial time frame where you were
 8 just kind of riding along with Mr. Flicker?
 9 A. A little bit, but not substantially.
 10 This isn't one that -- a deal that I was very
 11 actively involved in.
 12 Q. Let me go down a list and maybe you
 13 can help me figure out who did different
 14 things.
 15 The licensing versus joint
 16 venture/LLC/formal legal partnership, whose
 17 decision would that have been on Tampa?
 18 A. I would imagine it would have been a
 19 discussion between counsel and Russ Flicker.
 20 Q. Again, is it fair to state that your
 21 father would have had ultimate approval of
 22 everything?
 23 A. Yes, but I think this one was one of
 24 those cases that I don't know that it was
 25 ever at the time of the license agreement. I

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1 D. Trump, Jr.
 2 don't know that it was ever brought to us as
 3 an equity deal. I think it just fell into
 4 the license category, that's what they were
 5 looking for.
 6 Q. I get that.
 7 Ultimately there are no deals that are
 8 going to get done unless your dad signs off
 9 on it, right?
 10 A. Yes.
 11 Q. The deal terms, the actual terms of
 12 the deal would that have been Russ Flicker,
 13 also?
 14 A. Yes, but I imagine there were
 15 prediscussions with my father on those
 16 things, as well.
 17 Q. In a standard deal, or if you can
 18 relate to Tampa specifically, would Russ have
 19 spoken to your dad on a daily basis about the
 20 deal terms?
 21 A. On a standard deal that I have worked
 22 actively on I don't think I would speak to my
 23 father on a daily basis. I would get him to
 24 a point where I knew we generally would be
 25 comfortable and then I would go speak to him.

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1 D. Trump, Jr.
 2 Q. Would Russ do the same thing?
 3 A. I would think so.
 4 Q. Do you have any specific knowledge as
 5 to how often he would talk to your dad about
 6 the Tampa deal?
 7 A. No, I don't.
 8 Q. The due diligence on the developer
 9 market, the proposed property for the
 10 project, who would have done that?
 11 A. I would say probably Russ. But again,
 12 I don't know. I know there are instances
 13 that the developer comes in, oftentimes they
 14 are highly recommended by a friend of my
 15 father who he has a lot of faith and trust
 16 in, and that would shorten some of the
 17 diligence time. I don't know how it
 18 happened, but it could. There is not a fixed
 19 checklist of diligence that we go through.
 20 Q. In that respect, as we discussed
 21 earlier there is no requirement that an
 22 investment summary memorandum be prepared or
 23 anything like that?
 24 A. No.
 25 Q. Whether it is a requirement or not,

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1 D. Trump, Jr.
 2 you don't have any knowledge that one was
 3 prepared in this case?
 4 A. I don't.
 5 Q. What did you know about Simdag as a
 6 potential licensee at the time of the license
 7 agreement?
 8 A. I didn't know anything about them.
 9 Q. Would Ivanka have had any role in the
 10 negotiation of the business terms?
 11 A. No. I think she probably would have
 12 joined the organization on or about that time
 13 that this deal was done, maybe a little bit
 14 after, so probably not.
 15 Q. What is she; 29?
 16 A. She is, yes.
 17 Q. Eric is how old?
 18 A. Eric is two years younger than her.
 19 He is 27.
 20 Q. Was he at the company at this time?
 21 A. Not. He was in college at this time.
 22 He would have graduated college in 2006.
 23 Q. Where did he go to school?
 24 A. Georgetown.
 25 Q. Ivanka went to?

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1 D. Trump, Jr.
 2 A. Also Penn.
 3 Q. Did you know any other people
 4 communicating on behalf of the Simdag group
 5 other than Jody Simon?
 6 A. I saw the other name on the signature
 7 page before. It sounded familiar, but I
 8 think I met him at the launch party, whatever
 9 it was, in Tampa, but -- Frank Dagostino.
 10 Q. Jody and Frank would have been --
 11 those were the two guys that you knew?
 12 A. Correct.
 13 MR. TURKEL: Don't ask, okay.
 14 An inner question daydream.
 15 Q. When approached with this idea of
 16 doing a project in Tampa what was the general
 17 reaction of the team that you were working
 18 with?
 19 MR. GRIFFIN: Object to the
 20 form of the question.
 21 A. I don't recall the general reaction.
 22 Q. Positive, negative? It is a huge
 23 market.
 24 A. I think it was a nice looking
 25 building. I think this was at a time where

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1 D. Trump, Jr.
 2 real estate was booming in 2004. It looked
 3 like a nice location. I know my father spoke
 4 with George Steinbrenner, who really had an
 5 affinity towards Tampa and liked it, so I
 6 think generally positive.
 7 Q. When Simdag approached The Trump
 8 Organization do you know whether there were
 9 already renderings or plans?
 10 A. I don't recall.
 11 Q. Because when you say you know it was a
 12 nice building it leads me to believe that you
 13 had seen something, a rendering of some sort.
 14 A. I know I have seen renderings. I
 15 don't recall the chronology of that.
 16 Q. I will tell you that in the documents
 17 that that have been produced to us --
 18 MR. TURKEL: Chris, this isn't
 19 meant -- I am not trying to be
 20 critical. I have not seen anything
 21 where Simdag is sending an attachment,
 22 a photo. I don't know if they brought
 23 stuff individually.
 24 Q. I guess where that relates to the
 25 deposition today, would Russ be the person

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1 D. Trump, Jr.
 2 who would have received all of that at the
 3 front end?
 4 A. I would say so, yes, or my father.
 5 Q. Do you know whether the Simdag group
 6 had a relationship inside The Trump
 7 Organization that they contacted?
 8 A. I don't recall.
 9 Q. Do you get development groups that
 10 just cold call?
 11 A. Yes, quite often.
 12 Q. Successfully?
 13 A. Listen, we will go through it and we
 14 will look at deals. At this time in 2003,
 15 2004 a lot of people had a lot of deals and a
 16 lot of them were very real. I think in the
 17 world shortly thereafter that changed.
 18 Q. Like now?
 19 A. Like for the last few years, yes.
 20 Q. You don't know whether this was a cold
 21 call or one of the Simdag people had a
 22 preexisting relationship?
 23 A. Yes, I don't recall. I know it was an
 24 early deal, so I imagine there could have
 25 been some sort of entry into the organization

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1 D. Trump, Jr.
 2 once we started doing license deals. I think
 3 more people started cold calling just by the
 4 nature of the deals.
 5 MR. TURKEL: This will be 15.
 6 (Whereupon a e-mail string was
 7 marked Plaintiff's Exhibit 15 for
 8 identification as of this date.)
 9 Q. We can talk about it first. We are
 10 still on the record. If you could, I think
 11 the chronology of this e-mail starts on the
 12 second page then moves forward.
 13 A. Yes.
 14 Q. This is from Jill Cremer. Who is
 15 that?
 16 A. She worked in our marketing
 17 department.
 18 Q. When did she become involved with the
 19 Trump Tower Tampa project?
 20 A. I don't know.
 21 Q. How long has she been at Trump
 22 Tower -- Trump Organization?
 23 A. She left, I don't know how many years
 24 ago now. She -- I don't recall when she
 25 started.

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1 D. Trump, Jr.
 2 Q. Was she there in '04 when --
 3 A. I think she was there in '04. But
 4 again, I don't know that she worked on this
 5 because it wasn't -- at the time it was a
 6 fairly new model of business. I don't know
 7 that we would have gotten her involved.
 8 Q. What was a fairly new model of
 9 business?
 10 A. Licensing model.
 11 Q. In '04, you mean?
 12 A. Yes.
 13 Q. Speaking of that, were you a party to
 14 any discussions whereas a corporate strategy
 15 licensing was discussed?
 16 A. That's very vague. I don't --
 17 Q. What I am trying to get at is that at
 18 some point in this time frame, either shortly
 19 before or at the time of the Tampa project,
 20 it is obvious that The Trump Organization and
 21 your father started doing these licensing
 22 deals, right?
 23 A. Yes, sir.
 24 Q. What I am trying to find out, was
 25 there a specific strategic corporate decision

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1 D. Trump, Jr.
 2 made to pursue that as a method of doing
 3 business?
 4 A. I don't know that we sat there and had
 5 an epiphany one day. I think when the
 6 opportunity started arising for the model I
 7 think it definitely makes sense. It was a
 8 way for us to expand outside of New York.
 9 Again going back to my point earlier,
 10 which was we don't have the uberous to assume
 11 we know everything outside of our little
 12 world. Even though we would be pretty good
 13 at what we do, I think it was a good way for
 14 us to enter other markets with other people's
 15 familiarity and be able to build projects in
 16 there and do certain things without taking on
 17 the entire risk, development risk of entering
 18 a new market that we are not at all familiar
 19 with.
 20 Q. I think one of the things in your
 21 answer that gets what I was asking was
 22 whether you had an epiphany, I guess what I
 23 want to know is did the idea come organically
 24 inside the company or did somebody call up
 25 one day and pitch it to you guys?

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1 D. Trump, Jr.
 2 A. I think it happened largely -- I
 3 imagine it started probably with the Dezer
 4 projects where they said earlier hey, we
 5 would like to buy your name and some of your
 6 expertise. Some of these things we said hey,
 7 that is a pretty logical business model.
 8 Q. As to the ground break in Tampa the
 9 reason I am showing you this, it looks like
 10 this sort of relevant, the group is you,
 11 Bernie Diamond and Jill Cremer.
 12 Was anybody else, at this time frame,
 13 working on the deal?
 14 A. I don't know because that probably
 15 would have been around the time that -- or
 16 shortly after Russ had left, so it is
 17 probably -- I don't know the exact time. It
 18 was probably us at this point.
 19 Q. Did you end up going to this ground
 20 breaking?
 21 A. I believe so. I went to a ground
 22 breaking in Tampa with my father. I imagine
 23 it is the only one that I am aware of, unless
 24 there were multiple ones.
 25 Q. Is this the one that he gave the

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1 D. Trump, Jr.
 2 speech under the tent in front of the media?
 3 A. I don't know if that was the one, but
 4 that was the one that I was at.
 5 Q. I think that's the same one.
 6 You will see Mr. Diamond referencing
 7 in an e-mail you and Jill Cremer. Did I
 8 pronounce that right?
 9 A. Yes.
 10 Q. "We should put our new deal to rest
 11 before we commit, if at all." Do you know
 12 what he is talking about there?
 13 A. I know after some time there was some
 14 restructuring the original license deal
 15 because, I guess based on the numbers, if
 16 something needed to be changed, given various
 17 changes and circumstances, but I don't recall
 18 the exact details of how it happened.
 19 Q. You were aware generally that at some
 20 point in time there was an amendment entered
 21 into the licensing agreement, right?
 22 A. Yes, I was. I know I had spoken to
 23 Bernie about it at the time.
 24 Q. Was that amendment -- do you have any
 25 understanding what that amendment was?

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1 D. Trump, Jr.
 2 A. Yes. I know I had spoken to Jody
 3 Simon or Frank Dagostino about it, but I
 4 don't recall the specifics of it,
 5 unfortunately.
 6 Q. If I were to tell you generally that
 7 it dealt with restructuring the fee, does
 8 that sound -- does that jar your recollection
 9 at all?
 10 A. I imagine that's what it -- I know
 11 that was the major change in there because
 12 presumably by this point many of the other
 13 things would have been taken care of.
 14 Q. Meaning what?
 15 A. Meaning this was at a point where it
 16 seems we were already well into sales and
 17 everything, so plans and specs, et cetera,
 18 would have been approved or accepted or
 19 however you want to look at it.
 20 MR. TURKEL: Can you mark this
 21 as 16?
 22 (Whereupon an e-mail string was
 23 marked Plaintiff's Exhibit 16 for
 24 identification as of this date.)
 25 Q. They are referencing a second

1 D. Trump, Jr.
 2 amendment to the licensing agreement, okay?
 3 A. Correct.
 4 Q. There was a first amendment entered
 5 into the licensing agreement on March 31,
 6 2006.
 7 MR. GRIFFIN: Can I be clear,
 8 when you say when we look at these
 9 e-mails --
 10 MR. TURKEL: This thread on
 11 Exhibit 16.
 12 MR. GRIFFIN: Okay.
 13 Q. Do you know what prompted the e-mail
 14 discussion, or more specifically this second
 15 amended licensing agreement -- second
 16 amendment to license agreement?
 17 A. I don't remember the details because
 18 it happened rather closely together.
 19 Q. Who was Robert Moreyra?
 20 A. He was someone that worked for Simdag
 21 or one of the partners. I remember the name,
 22 I don't remember his specific title.
 23 Q. It shows an e-mail address of CA
 24 Worldwide. I am not sure I know who it is at
 25 this point in time. We are in 2007.

1 D. Trump, Jr.
 2 Ivanka and Eric are also being copied
 3 on this, if you look.
 4 A. Okay.
 5 Q. In that respect, what were they doing,
 6 Ivanka and Eric, on the project at that time?
 7 A. Nothing, really, to my knowledge.
 8 Simply, they may have been just keeping them
 9 in the loop.
 10 MR. TURKEL: Was that 16?
 11 MR. GRIFFIN: Yes.
 12 MR. TURKEL: What was 15, the
 13 e-mail prior, I guess, from Jill
 14 Cremer?
 15 MR. GRIFFIN: The one about the
 16 ground breaking.
 17 Q. What did you do when you came down to
 18 the ground breaking?
 19 MR. GRIFFIN: I will object.
 20 Can you be a little more specific?
 21 Q. Were you doing media interviews?
 22 A. I think my father did most of the
 23 interviews, but it wouldn't surprise me if I
 24 did some. Unfortunately, when we go certain
 25 places that's inevitable. I don't recall if

1 D. Trump, Jr.
 2 I did any at this particular one.
 3 Q. Did anyone else come down other than
 4 you and your father?
 5 A. I don't recall. I know we came down
 6 on the way to Palm Beach for the weekend. I
 7 don't remember who else was with us.
 8 MR. TURKEL: Number 17, can you
 9 give her this to put a sticker on.
 10 (Whereupon an e-mail string was
 11 marked Plaintiff's Exhibit 17 for
 12 identification as of this date.)
 13 Q. Do you recall seeing this e-mail,
 14 Exhibit 17?
 15 A. I don't recall seeing it, but I
 16 understand what it is about.
 17 Q. What is it about?
 18 A. I assume it is about a unit that some
 19 of the members of The Trump Organization,
 20 including myself, bought as an investment in
 21 the property.
 22 Q. Did you form -- the e-mail references
 23 an LLC agreement. Did you form an LLC with
 24 the gentleman listed on this e-mail?
 25 A. Yes.

1 D. Trump, Jr.
 2 Q. Was that Busy Boys LLC?
 3 A. Yes, I believe so.
 4 Q. What was the purpose of Busy Boys LLC;
 5 simply to hold this unit?
 6 A. Correct.
 7 Q. Was the purpose of buying the unit to
 8 have a place to live or just for an
 9 investment?
 10 A. I guess it would depend on the market
 11 conditions at the time of closing, but
 12 presumably mostly for investment purposes.
 13 Q. Did you list it with Toni Everett?
 14 A. I don't know who Toni Everett is.
 15 Q. She was the real estate broker
 16 responsible for listing most of these units.
 17 A. I don't recall.
 18 Q. Do you know whether you signed a flip
 19 agreement, is what I refer to it as, which
 20 was a simple one-paragraph agreement
 21 authorizing the broker to flip the property
 22 at a certain price?
 23 A. I don't recall, but we may have.
 24 Q. What prompted you and Mr. Greenblatt
 25 and Mr. Diamond and Mr. Flicker to want to

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1 D. Trump, Jr.
 2 invest in the unit?
 3 A. Listen, I think there was a time when
 4 I think real estate was booming. I think we
 5 liked the look of the building. I think we
 6 believed the pricing was good and there was
 7 an opportunity there, and I believe we
 8 thought it was going to get built.
 9 Q. Did you put a deposit down on unit
 10 1701?
 11 A. I believe we put a small deposit down,
 12 but I don't recall.
 13 Q. Do you know whether you ever got it
 14 back?
 15 A. I don't remember.
 16 MR. TURKEL: Can you mark this
 17 as 18?
 18 (Whereupon an e-mail string was
 19 marked Plaintiff's Exhibit 18 for
 20 identification as of this date.)
 21 Q. This appears just to be an e-mail from
 22 Mr. Flicker. It appears to be asking you
 23 whether you -- I don't know what it is
 24 referring to, actually.
 25 Is this just about the purchase of

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1 D. Trump, Jr.
 2 unit 1701?
 3 A. I have no idea.
 4 MR. GRIFFIN: This is not what
 5 you handed me.
 6 MR. TURKEL: What did I hand
 7 you; January 3rd, 2005?
 8 MR. GRIFFIN: No, September 3,
 9 2007.
 10 MR. TURKEL: What do you have
 11 there?
 12 MR. GRIFFIN: I don't need one.
 13 I want to make sure you guys are
 14 talking about the same thing.
 15 MR. TURKEL: What does he have;
 16 January 3rd, 2005?
 17 MR. GARTEN: We have the wrong
 18 one.
 19 MR. GRIFFIN: That's okay. I
 20 don't care as long as you guys have
 21 the same one. That's fine.
 22 MR. TURKEL: I have to figure
 23 out how I didn't give you the right
 24 one. Here you go.
 25 MR. GRIFFIN: All right, good.

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1 D. Trump, Jr.
 2 Q. What was the purpose of this e-mail
 3 from Mr. Flicker?
 4 A. I don't know. There is no subject and
 5 there is Jody Simon and his telephone number.
 6 We could have talked about any one of many
 7 things.
 8 Q. It says "FYI regarding Tampa unit."
 9 MR. GRIFFIN: Yes.
 10 A. Yes.
 11 Q. Does that jog your memory at all?
 12 A. It doesn't. Presumably we are talking
 13 about the Tampa unit that we are in
 14 partnership with, I guess.
 15 MR. GRIFFIN: Off the record.
 16 THE VIDEOGRAPHER: Time is
 17 1:31 p.m. We are going off the
 18 record.
 19 (Discussion held off the
 20 record.)
 21 THE VIDEOGRAPHER: This marks
 22 the beginning of videotape number 3.
 23 The time is 1:36 p.m. We are going
 24 back on the record.
 25 Q. Have you had a chance to read number

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1 D. Trump, Jr.
 2 19?
 3 A. Yes.
 4 (Whereupon an e-mail string was
 5 marked Plaintiff's Exhibit 19 for
 6 identification as of this date.)
 7 Q. Do you recall receiving that e-mail
 8 from Bernie Diamond?
 9 A. I don't, but I am on it, so I probably
 10 did.
 11 Q. In reading it does it refresh your
 12 memory at all as to the status of your
 13 purchase of the unit at the Trump Tower
 14 Tampa?
 15 A. No. I probably went into contract,
 16 and most buildings that we have done, so they
 17 were probably pretty redundant, so I don't
 18 recall anything specifically.
 19 Q. Do you have any recollection of what
 20 Mr. Diamond is referring to when he states in
 21 this e-mail that Jody Simon will be preparing
 22 a full contract for Busy Boys to sign dated
 23 in 2004 given that this e-mail is in July of
 24 2005?
 25 A. No, I don't.

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1 D. Trump, Jr.
 2 Q. Was there a discussion amongst you and
 3 your partners on that unit about backdating
 4 the contract?
 5 A. Not that I recall.
 6 Q. What about Mr. Diamond's reference to
 7 capital gains treatises?
 8 MR. GRIFFIN: What about it?
 9 Q. Does that refresh your memory at all
 10 as to --
 11 A. It doesn't, no.
 12 Q. There is a reference about a contract
 13 with the buyer of the adjacent unit in an
 14 assignment of your contract.
 15 Does that refresh your memory at all
 16 as to whether you were assigning your
 17 contract?
 18 A. It does not.
 19 Q. Does any of this give you -- refresh
 20 your memory at all as to what was the status
 21 of unit 1701 that you were purchasing in
 22 Trump Tower Tampa?
 23 A. It doesn't, no, because the building
 24 never went forward. I don't think I gave it
 25 much thought after the fact.

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1 D. Trump, Jr.
 2 Q. Do you recall signing the relevant
 3 contracts?
 4 A. I am sure I signed the contract if I
 5 am on the LLC, but I don't recall doing it.
 6 It was a pretty small investment.
 7 Q. What size unit was it; do you recall?
 8 A. I know it said something in the e-mail
 9 prior, but I don't know specifically. It is
 10 2500 square feet and change.
 11 Q. Do you know where your deposit was?
 12 A. I know what this e-mail says, but no,
 13 I don't know what my deposit was.
 14 MR. TURKEL: Take a look at
 15 Exhibit 20. Did I give you a copy,
 16 Madam Court Reporter?
 17 (Whereupon an e-mail string was
 18 marked Plaintiff's Exhibit 20 for
 19 identification as of this date.)
 20 Q. This is an August 30, 2005 e-mail
 21 subsequent to the last e-mail I gave you,
 22 number 19. Please read it and tell me if it
 23 refreshes your memory at all as to the status
 24 of your purchase of the unit in Trump Tower
 25 Tampa.

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1 D. Trump, Jr.
 2 Does that refresh your memory at all?
 3 A. I am reading. Not as to the details,
 4 no.
 5 Q. Do you recall at some point discussing
 6 with Mr. Diamond or Mr. Greenblatt that you
 7 were going to sell your unit to the next door
 8 neighbor?
 9 A. I remember vague discussions about
 10 that, yes. I think the person next door
 11 wanted to expand and we had the unit next to
 12 him, but I don't recall the details of that.
 13 Q. Do you recall whether that sale
 14 actually was consummated?
 15 A. I don't believe it was, but I don't
 16 know.
 17 Q. Do you know as you sit here today
 18 whether you ever received your deposit money
 19 back for this unit?
 20 MR. GRIFFIN: Object to the
 21 form of the question. Go ahead.
 22 A. I don't know.
 23 Q. Did you put deposit money into it?
 24 A. I don't recall, but it said so in the
 25 e-mail prior, so presumably we did.

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1 D. Trump, Jr.
 2 Q. You have no recollection whether you
 3 got that money back?
 4 A. No.
 5 MR. TURKEL: Number 21.
 6 (Whereupon an e-mail string was
 7 marked Plaintiff's Exhibit 21 for
 8 identification as of this date.)
 9 Q. Please go ahead and read this thread.
 10 MR. TURKEL: Chris, did I give
 11 you a copy of this?
 12 MR. GRIFFIN: Yes, thank you.
 13 MR. TURKEL: You're welcome.
 14 A. Okay.
 15 Q. Do you recall receiving or being
 16 copied on Exhibit 21?
 17 A. No.
 18 Q. If you look at Miss Cremer's initial
 19 e-mail, on page 2 it references a discussion
 20 with Mr. Simon and states that "it seems that
 21 some issues have come up on the project that
 22 we would like to discuss with you and your
 23 partner, Frank Dagostino."
 24 Do you know what issues she is
 25 referring to?

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1 D. Trump, Jr.
 2 A. I do not.
 3 Q. The time frame of this is December
 4 '05. Does that help you at all what
 5 understand issues Miss Cremer was referring
 6 to?
 7 A. No, it doesn't.
 8 Q. Did you keep a journal or anything in
 9 the relevant time frame?
 10 A. No. Do I keep a journal? No.
 11 Q. Do you keep a hard copy daytimer?
 12 A. No.
 13 Q. Do you keep notes on your Microsoft
 14 Outlook?
 15 A. Not typically about business, no. I
 16 just save the e-mails that are relevant and
 17 delete the ones that aren't.
 18 Q. To wrap up Exhibit 21, as you sit here
 19 today you don't know what issues may have
 20 existed with respect to the developer Simdag
 21 in December 2005?
 22 A. Correct.
 23 MR. TURKEL: We will get this
 24 one marked as Exhibit 22.
 25 (Whereupon an e-mail string was

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1 D. Trump, Jr.
 2 marked Plaintiff's Exhibit 22 for
 3 identification as of this date.)
 4 Q. Tell me when you have read it.
 5 A. Okay.
 6 Q. Again you're copied on this e-mail
 7 that appears to reflect the terms of an
 8 amended license agreement, correct?
 9 A. Yes.
 10 Q. Does this -- given the time frame
 11 here, which if we look at the last e-mail was
 12 around December '05 this is January '06?
 13 A. Correct.
 14 Q. Does this give you any better
 15 framework for remembering what was going on
 16 there with the developer and the issues that
 17 were referenced in the previous e-mail,
 18 Exhibit 21?
 19 A. Not as to cause for the issues. But
 20 point number 1, I guess I now recall that
 21 there was a monthly fee that was apparently
 22 being paid or changed that I didn't recall
 23 when we were discussing earlier. I just
 24 thought it was the flat percentage on the
 25 upside.

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1 D. Trump, Jr.
 2 Q. Do you know what catalyzed this, why
 3 the agreement was being changed?
 4 A. I know there were a lot of issues
 5 going on, so I don't know specifically which
 6 one of those triggered this.
 7 Q. In preparing for this deposition did
 8 you go through any documents?
 9 A. Other than brief conversations with
 10 our lawyers yesterday, no.
 11 Q. I don't want you -- if your lawyer
 12 gave you documents, I don't want to discuss
 13 those.
 14 A. No. It was probably about 30 minutes.
 15 Q. Other than that, you didn't look at
 16 any paper, though, to prepare for this?
 17 A. No.
 18 MR. TURKEL: We are getting
 19 into what I call the redacted zone.
 20 Marked as 23.
 21 (Whereupon an e-mail string was
 22 marked Plaintiff's Exhibit 23 for
 23 identification as of this date.)
 24 THE WITNESS: It seems like the
 25 same e-mail I just looked at.

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1 D. Trump, Jr.
 2 Q. It is in some respects. However, this
 3 one has a gigantic block of text that is
 4 redacted.
 5 If you look at the bottom e-mail
 6 Mr. Diamond is copied on that, right?
 7 A. Yes.
 8 Q. You see the big block that says
 9 "redacted"?
 10 A. Yes, I do.
 11 Q. Earlier you told me that whenever
 12 Mr. Diamond was acting he was acting as an
 13 attorney, right?
 14 A. Yes.
 15 Q. As you sit here do you have any idea
 16 what was redacted out on the top of this?
 17 A. I don't.
 18 Q. Do you have any idea why it was
 19 redacted?
 20 MR. GRIFFIN: Wait a second.
 21 You answered too soon.
 22 A. I don't.
 23 MR. GRIFFIN: Have we not
 24 provided a redaction log with some
 25 description?

158

1 D. Trump, Jr.
 2 MR. TURKEL: You have. I want
 3 to see if he has any memory of it.
 4 MR. GRIFFIN: The whole point
 5 of redaction is not to reveal the
 6 privileged information, so asking
 7 him -- it sounds like he doesn't know,
 8 but it would be wholly improper to
 9 then say tell me what is there.
 10 MR. TURKEL: I don't agree with
 11 you. I can think of a number of
 12 scenarios that it would be wholly
 13 proper to tell me what is there, too.
 14 MR. GRIFFIN: I can't think of
 15 them, but let's go ahead.
 16 MR. TURKEL: It doesn't matter
 17 because he doesn't remember, anyway.
 18 MR. GRIFFIN: Since the witness
 19 may not know that, that is our very
 20 legitimate work to -- if a portion of
 21 a document is privileged, but the rest
 22 of it is not, we redact the privileged
 23 portion.
 24 THE WITNESS: Fair enough.
 25 MR. TURKEL: The only thing,

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1 D. Trump, Jr.
 2 given the fact that he doesn't
 3 remember, anyway, it is not going to
 4 really matter.
 5 Q. In looking at the document do you have
 6 any idea whether the portion of text that was
 7 blotted out was something you were copied on?
 8 A. I don't know how I would possibly know
 9 that. No, I don't know.
 10 Q. Was that 23?
 11 A. 23.
 12 Q. The next document is three pages, so
 13 don't laugh. The whole front page has been
 14 deleted. What you will see is another
 15 production.
 16 Have you gotten a copy of it yet?
 17 A. Yes. I assume it is the next response
 18 to the privileged e-mail.
 19 (Whereupon an e-mail string was
 20 marked Plaintiff's Exhibit 24 for
 21 identification as of this date.)
 22 Q. Correct, but in the privilege log that
 23 was provided to us on this document, what has
 24 been blocked out appears to be an e-mail from
 25 Jill Cremer to you that Mr. Diamond is cc'd

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1 D. Trump, Jr.
 2 on.
 3 Now, I don't expect you to have any
 4 recollection of this e-mail.
 5 A. I don't.
 6 Q. Because you haven't really remembered
 7 the ones that weren't blocked out, but what I
 8 want to ask you --
 9 MR. GRIFFIN: May I see the log
 10 for a second? Unless you have your
 11 own comments on it.
 12 MR. TURKEL: No, you can see
 13 it.
 14 MR. GRIFFIN: What is the
 15 Bates?
 16 MR. TURKEL: 4978. This may
 17 help explain to you why I am going
 18 through this exercise.
 19 MR. GRIFFIN: I see it, yes.
 20 MR. TURKEL: I think I have a
 21 right for him to somehow
 22 distinguish --
 23 Q. It is difficult for me to ask this
 24 because you don't remember what was here,
 25 correct?

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1 D. Trump, Jr.
 2 A. Correct.
 3 Q. When I ask you what is on this blocked
 4 out page 4978 and the top eighth of 4979 you
 5 have no idea, do you?
 6 A. I do not.
 7 MR. TURKEL: I will tell you
 8 that I will make this -- can I make
 9 this an exhibit?
 10 MR. GRIFFIN: Sure.
 11 MR. TURKEL: You don't have a
 12 problem with that? I will make this
 13 redaction log Exhibit 24. What I am
 14 trying to find out --
 15 MR. GRIFFIN: It will be
 16 Exhibit 25.
 17 MR. TURKEL: I am sorry, this
 18 is 24.
 19 Q. The portion of this document that has
 20 been covered up has been covered up as being
 21 attorney-client privilege. Your counsel
 22 certainly has a right to invoke those
 23 privileges, as we have the right to explore
 24 whether every communication is actually
 25 privileged.

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1 D. Trump, Jr.
 2 The actual e-mail that's been listed
 3 is an e-mail from Jill Cremer to you --
 4 A. Okay.
 5 MR. GRIFFIN: Can I see it?
 6 (Whereupon a redaction log was
 7 marked Plaintiff's Exhibit 25 for
 8 identification as of this date.)
 9 MR. GRIFFIN: I want to make
 10 one note since we are dealing with
 11 privileged information. It says
 12 e-mail string.
 13 MR. TURKEL: I am assuming it
 14 is three documents inclusive, so I
 15 copied all three of them. It says --
 16 MR. GRIFFIN: You are saying
 17 the redaction is an e-mail and what it
 18 says here --
 19 MR. TURKEL: Yes, that's fair.
 20 MR. GRIFFIN: There may be more
 21 than one e-mail because it indicates
 22 that there is a string, and it talks
 23 about who is getting it and who is
 24 sending it. That's the only
 25 clarification I want to make.

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1 D. Trump, Jr.
 2 THE WITNESS: I would also say
 3 is the thing that Bernie is cc'd on it
 4 as opposed to it being directly to
 5 him.
 6 MR. TURKEL: Let me ask the
 7 question so you don't run afoul of
 8 your counsel's objection, because I am
 9 sensitive to their right to assert
 10 those objections.
 11 Q. There had been other e-mails that I
 12 have seen where Bernie was copied and there
 13 wasn't an attorney-client privilege asserted.
 14 Earlier in the deposition you told me
 15 he only acted as an attorney. The question I
 16 need to ask, which I don't expect you to
 17 answer because you don't remember what was
 18 here, anyway, is whether the information that
 19 was redacted out of Exhibit 24, which appears
 20 to be, pursuant to the redaction log, Exhibit
 21 25, an e-mail from Jill Cremer to you, was
 22 something in which she was seeking legal
 23 advice from Mr. Diamond?
 24 A. I don't recall.
 25 Q. Is it fair to say that as you sit here

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1 D. Trump, Jr.
 2 today you have no recollection at all about
 3 what could be on this document?
 4 A. That's correct.
 5 MR. TURKEL: Here is 26.
 6 (Whereupon an e-mail string was
 7 marked Plaintiff's Exhibit 26 for
 8 identification as of this date.)
 9 Q. Again you are going to see -- I
 10 apologize for taking you through this
 11 exercise, but it is something that I need to
 12 do to explore these issues.
 13 Exhibit 26 is going to be literally
 14 the same document, again redacted out to
 15 account for a privilege, and this time again
 16 it is an e-mail from Jill Cremer to you with
 17 Bernie Diamond copied.
 18 Similar to the last questions I asked,
 19 do you have any recollection as to whether
 20 the redacted portion of Exhibit 26 contained
 21 statements by Miss Cremer to you seeking
 22 legal advice?
 23 A. No.
 24 Q. Let me ask you this: Do you have any
 25 idea -- if you look at this one there is

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1 D. Trump, Jr.
 2 actually a block of I don't know what. My
 3 guess is it was probably handwritten notes
 4 that were redacted out.
 5 A. Okay.
 6 Q. Do you know what was there?
 7 A. I do not.
 8 Q. One thing, Mr. Trump, I am going to
 9 caution you, because again I want to respect
 10 counsel's right to assert these objections,
 11 if you see something and you do remember I
 12 don't want you to blurt out what you saw. It
 13 could very well be protected.
 14 I am trying to establish a framework
 15 for, frankly, challenging some of these
 16 assertions or seeing whether I have a
 17 challenge for them.
 18 MR. GRIFFIN: Right now your
 19 questions are do you remember?
 20 MR. TURKEL: Do you remember
 21 what was there.
 22 MR. GRIFFIN: Right.
 23 MR. TURKEL: If he does I
 24 probably will ask the next question.
 25 MR. GRIFFIN: Then we can get

166

1 D. Trump, Jr.
2 into it.
3 MR. TURKEL: And I have asked
4 the question do you recall if those
5 were statements by Miss Cremer that
6 contain within them seeking legal
7 advice.

8 MR. GRIFFIN: But he has told
9 you he doesn't have any recollection
10 of what is in there.

11 MR. TURKEL: I get that.

12 MR. GRIFFIN: But you are now
13 going -- trying to argue the negative
14 inference that it is a communication
15 that doesn't seek legal advice.

16 MR. TURKEL: You give me too
17 much credit. I don't know if I am
18 going to argue it or not. I am trying
19 to find out what I am trying to find
20 out.

21 MR. GARTEN: Can you ask him if
22 you have any recollection of what is
23 in there, period? That's the
24 question. It is the business advice
25 versus legal advice which he is not

168

1 D. Trump, Jr.
2 about a bank loan for the Tampa project. It
3 is July 2006.

4 Do you have any recollection of what
5 Mr. Dagostino was referring to?

6 A. I don't.

7 Q. At any time had Mr. Dagostino and the
8 principals at Simdag reached out to you or
9 your team for financing help on the Trump
10 Tower Tampa?

11 A. I had conversations with him about
12 that to see what we could do. I don't recall
13 what we were able to get forward, but I know
14 they definitely spoke to me to ask if there
15 is anything that we can do there.

16 Q. Would it have been in this time frame,
17 July 15, 2006?

18 A. I would imagine so, simply because he
19 is asking about it during that time.

20 Q. Did you personally do anything to --

21 A. I know I had spoken.

22 Q. Let me finish the question.

23 Did you personally do anything to try
24 and assist Simdag in obtaining financing for
25 Trump Tower Tampa?

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1 D. Trump, Jr.
2 qualified to answer, anyway, if he
3 doesn't know what is in there,
4 regardless.

5 MR. GRIFFIN: That's the
6 problem I have.

7 MR. TURKEL: That's okay. I
8 can adjust it that way. The bottom
9 line is that he will not know, anyway,
10 so there is no reason, although if he
11 does say he has some recollection of
12 it --

13 MR. GARTEN: Then we can figure
14 out the next question.

15 MR. TURKEL: Then you can just
16 prepare him not to answer it. That
17 won't be implicated on this one
18 because there is no redaction on it.

19 (Whereupon an e-mail string was
20 marked Plaintiff's Exhibit 27 for
21 identification as of this date.)

22 Q. Simply with respect to number 27, this
23 e-mail references a bank loan from Frank
24 Dagostino asking Mr. Diamond and Jill
25 Cremer -- stating he hasn't heard anything

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1 D. Trump, Jr.

2 A. I know I had conversations with either
3 Frank or Jody Simon about that, but I don't
4 recall where they led.

5 Q. Did you personally have any -- did you
6 reach out to anybody you knew in the finance
7 community?

8 A. I don't recall.

9 Q. I did not include number 28, this
10 entire e-mail, because for some reason these
11 things printed out like in a 28 font size and
12 I don't think that the e-mail from Jody Simon
13 that prompted this response had anything to
14 do with what I wanted to ask you about the
15 response.

16 That being said, this is some like
17 15-page e-mail. I don't know why these
18 printed out this way.

19 A. 15 page e-mail.

20 (Whereupon an e-mail string was
21 marked Plaintiff's Exhibit 28 for
22 identification as of this date.)

23 Q. Did there come a time where the
24 Related Group was going to get involved in
25 the Trump Tower Tampa project?

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1 D. Trump, Jr.
 2 A. Yes.
 3 Q. Who was the Related Group or what is
 4 the Related Group?
 5 A. Related Group out of Florida, so it is
 6 an organization largely headed up by Jorge
 7 Perez, the developmental organization.
 8 Q. Had you worked with him before? "You"
 9 meaning The Trump Organization.
 10 A. We had done -- I don't know about the
 11 timing on this, but we had done probably
 12 before this date a couple of developments
 13 where we licensed the name to them in south
 14 Florida.
 15 Q. Which developments?
 16 A. I believe it was Trump Grande Projects
 17 in conjunction with the Dezer Organization.
 18 Q. Some of those initial licensing
 19 agreements?
 20 A. These were subsequent to that, but
 21 similar format. But instead of just being
 22 with Dezer, they were Dezer as well as
 23 Related.
 24 Q. Are you familiar with the change
 25 that's referenced in this e-mail on how

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1 D. Trump, Jr.
 2 license deals were done? In other words, the
 3 e-mail references that "some other license
 4 deals that we have with Related are based on
 5 a fixed number of dollars per closed unit.
 6 It is not how we do deals now."
 7 Are you familiar with that change?
 8 A. I don't know that that is a change. I
 9 know we have done deals like that with
 10 Related. It is not typically how we do
 11 deals, but I don't understand where there is
 12 a change. The deal with Related was
 13 obviously never effectuated, so there was no
 14 change.
 15 Q. Take a look at 29.
 16 (Whereupon an e-mail string was
 17 marked Plaintiff's Exhibit 29 for
 18 identification as of this date.)
 19 A. Okay.
 20 Q. In looking at Exhibit 29 do you recall
 21 at some time on or about March 24, 2006 or
 22 shortly before that having discussions,
 23 either externally or internally, regarding
 24 the financing needs of Simdag?
 25 A. I don't recall specifics, but I

172

1 D. Trump, Jr.
 2 imagine I know we did talk about trying to
 3 help them out with either Jody or Frank.
 4 Q. What prompted you reaching out to
 5 Frank to set up this phone call?
 6 A. I don't know that I reached out to
 7 Frank.
 8 Q. If you look at page 1275, the second
 9 page, Jill Cremer is e-mailing Frank stating
 10 that "Don, Jr. and Jason Greenblatt would
 11 like to have a conference call with you
 12 regarding your construction financing."
 13 A. That could have very easily been a
 14 return if they were asking us for help. We
 15 would said hey, we will give you a call about
 16 it, but I don't know.
 17 Q. Did you ever have this phone
 18 conference?
 19 A. I know -- I don't know if I had this
 20 particular phone conference, but I know I
 21 spoke with either Frank or Jody about doing
 22 that.
 23 Q. What was the sum and substance of the
 24 discussion?
 25 A. I don't recall.

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1 D. Trump, Jr.
 2 Q. You have no recollection at all about
 3 it?
 4 A. No. I mean, I imagine we would have
 5 spoken about going to lenders and stuff that
 6 we knew that were active in the market or
 7 that we had special relationships with, but I
 8 don't remember having those conversations in
 9 any specifics.
 10 MR. TURKEL: This will be
 11 number 30.
 12 (Whereupon an e-mail string was
 13 marked Plaintiff's Exhibit 30 for
 14 identification as of this date.)
 15 Q. This is an e-mail from Jill Cremer to
 16 Mark -- I believe his name is Mark -- I don't
 17 know what his name is.
 18 Do you know who he is?
 19 A. What is his name? If it is from Wood
 20 Partners, they were people that we were doing
 21 a deal with in Atlanta that had, I guess,
 22 some southern development experience, so
 23 perhaps it was those people.
 24 Q. Do you know them?
 25 A. If it is the person I am thinking of,

174

1 D. Trump, Jr.
 2 yes.
 3 Q. Why were they being contacted by Miss
 4 Cremer?
 5 A. I don't know, but presumably to help
 6 getting this development going.
 7 Q. At this point in time in November 2006
 8 what is your understanding of the status of
 9 Trump Tower Tampa?
 10 A. I wouldn't speculate. I don't recall.
 11 You can tell me the chronology or the lawyers
 12 can tell me based on what the license
 13 agreement says.
 14 Q. You don't have any independent
 15 recollection?
 16 A. No.
 17 Q. In that respect do you remember
 18 generally that they were having issues
 19 financing the project?
 20 A. Yes.
 21 Q. Did you consider -- strike that.
 22 Did the Trump Organization consider
 23 providing the equity needed to finish the
 24 project?
 25 A. Not that I am aware of, no.

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1 D. Trump, Jr.
 2 Q. Why not?
 3 A. It wasn't a time that we were putting
 4 out, I don't think, much equity for a
 5 project. I don't know. I mean, like I said,
 6 there is not a specific criteria that we say
 7 we are definitely going to put money into the
 8 deal or not. I think we were happy with the
 9 license deal that we had come to agreement on
 10 and that was our arrangement. We weren't an
 11 equity partner.
 12 Q. Was there any discussion about
 13 elevating to the world of equity partners
 14 just so the project would get built?
 15 A. I don't recall. I know if the deal
 16 was at the right place I am sure we would
 17 have been interested in purchasing it, but I
 18 don't recall if that happened or if that was
 19 the case on this building.
 20 Q. The building never got built?
 21 A. The site.
 22 Q. In that respect we can agree you never
 23 put money in it, right?
 24 A. We could have -- I know there is
 25 plenty of developers that put money into

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1 D. Trump, Jr.
 2 buildings that never happened, right?
 3 Q. It could be. But you didn't put any
 4 money into this one?
 5 A. No, we did not.
 6 MR. TURKEL: Is that 31?
 7 MR. GRIFFIN: Yes.
 8 (Whereupon an e-mail string was
 9 marked Plaintiff's Exhibit 31 for
 10 identification as of this date.)
 11 THE WITNESS: Okay.
 12 Q. Again, you are copied on this e-mail.
 13 Who is Mary Sabolik?
 14 A. Bernie Diamond's assistant.
 15 Q. At or around -- we were just looking
 16 at some documents regarding project financing
 17 in late 2006. This is early 2007 now.
 18 Was The Trump Organization getting a
 19 number of calls from potential purchasers or
 20 purchasers who -- strike that.
 21 In early 2007 was The Trump
 22 Organization receiving complaint phone calls
 23 from purchasers who had placed deposits down
 24 on units in Trump Tower Tampa?
 25 A. Based on this e-mail, I assume so,

177

1 D. Trump, Jr.
 2 yes.
 3 Q. This references one. Do you have any
 4 recollection of others?
 5 A. I know of one. I don't know if it is
 6 the same one as this refers to or if it is a
 7 separate one.
 8 Q. Which one do you have a recollection
 9 of?
 10 A. I don't remember the individual
 11 buyer's name. I just know of one specific
 12 phone call.
 13 Q. This is an e-mail from Mary Sabolik.
 14 You are copied on this one to Frank
 15 Dagostino. The second page of this --
 16 MR. GRIFFIN: "This" being 31?
 17 MR. TURKEL: This being 5085,
 18 yes, 31. This is a two-page document.
 19 The second page is redacted.
 20 Q. It is listed on Exhibit 25, a log, as
 21 Bernie Diamond, Bernard Diamond intraoffice
 22 memorandum regarding complaints, but it
 23 doesn't say who received it. I don't know
 24 whether you have any recollection of
 25 receiving any memoranda from counsel.

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1 D. Trump, Jr.
 2 A. I received a lot of interoffice
 3 memorandum from counsel, so I don't recall.
 4 Q. Do you recall receiving any one
 5 relative to -- strike that.
 6 Do you recall receiving any
 7 interoffice memoranda relating to this
 8 complaint that's on Exhibit 31?
 9 MR. GRIFFIN: Hold on one
 10 second. Go ahead.
 11 A. No.
 12 MR. GRIFFIN: For the record,
 13 Ken, I think you stapled too much
 14 together. It is kind of confusing,
 15 4819 --
 16 MR. TURKEL: We can separate
 17 it.
 18 MR. GRIFFIN: 4818 and 4819 is
 19 one. 4820 --
 20 MR. TURKEL: Pull them apart.
 21 Keep the exhibit tab on the front two
 22 pages.
 23 MR. GRIFFIN: Can you do that,
 24 Don, the first two pages?
 25 MR. TURKEL: It is hard -- I

179

1 D. Trump, Jr.
 2 guess I have to look at the privilege
 3 log.
 4 MR. GRIFFIN: It happens.
 5 MR. TURKEL: It is hard to tell
 6 when so much of it has been deleted.
 7 Q. Did you get a chance to read it?
 8 A. I did.
 9 Q. Do you have any recollection of the
 10 specific complaint that is referenced by
 11 Mr. Paul in this memo?
 12 A. No, I don't.
 13 Q. This document is listed -- there is a
 14 portion that's redacted in which you are
 15 listed as the author to Bernie Diamond with
 16 Jill Cremer copied.
 17 MR. GRIFFIN: On the log you
 18 are talking about?
 19 MR. TURKEL: Yes. It says the
 20 redacted e-mail regarding article.
 21 Q. Before I ask you any questions about
 22 the substance of it, which you would be asked
 23 not to answer, anyway, do you have any
 24 recollection of writing an e-mail to
 25 Mr. Diamond responsive to the bottom half of

180

1 D. Trump, Jr.
 2 page 4918?
 3 A. No.
 4 Q. It references an article. Does that
 5 refresh your memory at all?
 6 A. No.
 7 MR. TURKEL: Chris, let me ask
 8 you this question, if you are
 9 uncomfortable with this we can go off
 10 the record, do you know whether this
 11 redaction log is part of the revised
 12 logs that you provided to the court
 13 reporter?
 14 MR. GRIFFIN: I can tell you
 15 that it is not. We can go off the
 16 record.
 17 THE VIDEOGRAPHER: The time is
 18 2:14 p.m. We are going off the
 19 record.
 20 (Discussion held off the
 21 record.)
 22 THE VIDEOGRAPHER: The time is
 23 2:16 p.m. We are going back on the
 24 record.
 25 (Whereupon an e-mail string was

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1 D. Trump, Jr.
 2 marked Plaintiff's Exhibit 32 for
 3 identification as of this date.)
 4 (Whereupon a e-mail string was
 5 marked Plaintiff's Exhibit 33 for
 6 identification as of this date.)
 7 Q. We have marked number 33?
 8 A. Yes.
 9 Q. Again, Mr. Trump, this is another
 10 iteration of the same e-mail that was in 32,
 11 but there is a different redaction. The
 12 entire first page of this one is redacted.
 13 Again in the privilege log, number 25, it is
 14 represented to be an e-mail to you from
 15 Bernie Diamond, to Bernard Diamond, there is
 16 no one copied on it.
 17 Do you have any recollection of
 18 writing what appears to be a page or a page
 19 and a half long e-mail to Bernie Diamond
 20 relating to an e-mail set forth on the second
 21 page?
 22 A. I don't.
 23 Q. I am going to assume, I have to assume
 24 because these were listed as one document, it
 25 is all about the same subject matter?

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1 D. Trump, Jr.
 2 A. I would think so.
 3 Q. In general, though, do you have any
 4 recollection of writing an e-mail to Bernard
 5 Diamond in or about the time frame of
 6 January 29, 2007?
 7 I understand. I have to ask you that
 8 question.
 9 A. I would love to have a photographic
 10 memory of the 300 e-mails I get every day. I
 11 have no idea what would have been in that
 12 e-mail.
 13 Q. It is the only question I can give you
 14 given what I am working with right now.
 15 A. I understand.
 16 Q. Please be patient as I try to figure
 17 out basically what these documents may have.
 18 Mr. Trump, do you know who Eby Paul
 19 is?
 20 A. I believe he worked with Simdag.
 21 Q. I am sorry, I cut you off.
 22 MR. GRIFFIN: The question was
 23 did you ever speak to him and you said
 24 you had?
 25 THE WITNESS: Yes.

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1 D. Trump, Jr.
 2 Q. On this exhibit, which is number 35
 3 now --
 4 A. 34.
 5 (Whereupon an e-mail string was
 6 marked Plaintiff's Exhibit 34 for
 7 identification as of this date.)
 8 Q. It again appears to be, based on
 9 Exhibit 25 which is our redaction log,
 10 another iteration of an e-mail from you to
 11 Bernard Diamond copying Jill Cremer regarding
 12 Trump Tower Tampa.
 13 I don't have any further information
 14 and I would ask you the same question I had
 15 asked you with respect to the previous
 16 documents, which is do you recall writing an
 17 e-mail to Mr. Diamond relating it to or
 18 arising from this January 29, 2007 e-mail
 19 from Eby Paul?
 20 A. I don't.
 21 Q. In that respect you can't give me any
 22 guidance, whether your counsel allows it or
 23 not, regarding the redacted portion of this
 24 document?
 25 A. I cannot.

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1 D. Trump, Jr.
 2 MR. TURKEL: This is 4725.
 3 This will be Exhibit 35. It is 4725
 4 through 4727.
 5 (Whereupon an e-mail string was
 6 marked Plaintiff's Exhibit 35 for
 7 identification as of this date.)
 8 Q. Read this one. It looks different
 9 from the last one we were going through.
 10 A. Okay.
 11 Q. Who is Jessica Beebe?
 12 A. My assistant. She became Alfonsi
 13 after getting married.
 14 Q. You are one step ahead of me right
 15 now.
 16 Do you recall being in Tampa sometime
 17 in February of 2007?
 18 A. I do.
 19 Q. Why were you there?
 20 A. I was giving a speech.
 21 Q. Where?
 22 A. I believe the convention center off to
 23 the left side of the river, if I recall
 24 correctly where it sits.
 25 Q. What was the speech about?

185

1 D. Trump, Jr.
 2 A. General kind of entrepreneurial type
 3 of things.
 4 Q. Who was it for?
 5 A. No one related to -- a gentleman by
 6 the name of Mitch Hume.
 7 Q. H-U-M-E?
 8 A. H-U-M-E, who ran a company that put
 9 together speeches and stuff like that for
 10 real estate people to try to get in and talk.
 11 Just coincidence it happened to be in Tampa
 12 near the site.
 13 Q. Did you end up meeting with Eby Paul?
 14 A. I believe so, yes.
 15 Q. What did you talk about?
 16 A. I think it was general recap of where
 17 we were and what we could do to try to make
 18 the project happen.
 19 Q. Where were you at that time?
 20 A. I believe the sales office.
 21 Q. What was the status of the project?
 22 A. I imagine -- well, February 2007 I
 23 don't recall specifically, but it wasn't
 24 going vertical, so probably in the same spot
 25 that it has been for a while.

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1 D. Trump, Jr.
 2 Q. When you say "it wasn't going
 3 vertical" does that mean it wasn't --
 4 A. It was not yet under vertical
 5 construction. I know they did some work on
 6 foundations and stuff like that.
 7 Q. You are not using the term vertical
 8 figuratively, you mean literally it wasn't
 9 being built vertically?
 10 A. Right.
 11 Q. What was the result of your discussion
 12 with Mr. Paul; were there any solutions
 13 reached?
 14 A. I don't think there were any solutions
 15 reached, no.
 16 Q. Was Simdag current on its license
 17 payments to Trump Organization at that time
 18 or to Donald Trump?
 19 A. I don't recall.
 20 Q. This document references an e-mail
 21 that's been redacted from Jill Cremer to you
 22 cc'ing Mr. Diamond and Jessica Beebe.
 23 Do you have any idea what it is about?
 24 A. I don't.
 25 Q. Do you have any recollection of it at

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1 D. Trump, Jr.
 2 all?
 3 A. No.
 4 MR. TURKEL: Number 36.
 5 (Whereupon an e-mail string was
 6 marked Plaintiff's Exhibit 36 for
 7 identification as of this date.)
 8 Q. This document references an e-mail
 9 from Eby Paul to you, Mr. Diamond, Miss
 10 Beebe, Miss Cremer regarding a joint venture
 11 deal or proposed joint venture deal with the
 12 Related Group.
 13 Do you recall receiving this?
 14 A. I don't.
 15 Q. Do you remember, was there ever a
 16 meeting with Eby Paul in which Simdag
 17 presented a joint venture deal with the
 18 Related Group?
 19 A. Again, I know there were discussions
 20 about it. I don't know if this specific
 21 meeting happened or not.
 22 Q. There is a portion of this that's been
 23 redacted. It is represented on the redaction
 24 log to be an e-mail from Bernie Diamond to
 25 Mary Sabolik.

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1 D. Trump, Jr.
 2 That's his assistant, right?
 3 A. Correct.
 4 Q. Do you have any idea whether you were
 5 copied on that?
 6 A. I don't.
 7 Q. Any idea at all about that e-mail?
 8 A. No.
 9 Q. No recollection about it?
 10 A. Unfortunately not.
 11 MR. TURKEL: Unfortunately not.
 12 Here is number 37.
 13 (Whereupon a document was
 14 marked Plaintiff's Exhibit 37 for
 15 identification as of this date.)
 16 THE WITNESS: Okay.
 17 Q. This is another proposed amendment to
 18 the licensing deal, is that what we are
 19 looking at, number 701?
 20 MR. GRIFFIN: Yes.
 21 A. 701.
 22 Q. We are at February 12th, 2007. If we
 23 look at the last document in which you were
 24 probably in Tampa the week -- that week, it
 25 looks like because it is an e-mail dated

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1 D. Trump, Jr.
 2 February 6th, 2007 saying you would be -- I
 3 am sorry, that's the wrong context.
 4 This is the week that you are trying
 5 to present the related joint venture.
 6 A. This is two weeks later. Okay.
 7 Q. Do you recall anything about this
 8 proposed amendment to the contract?
 9 A. I don't, I am sorry.
 10 Q. At this point in time Mr. Flicker is
 11 gone, right?
 12 A. Yes.
 13 Q. This is February 12th, 2007, right?
 14 A. Correct.
 15 Q. Mr. Diamond is the lawyer, correct?
 16 A. Yes.
 17 Q. The operational personnel are you and
 18 Miss Cremer, correct?
 19 A. Yes.
 20 Q. She is a marketing person, isn't she?
 21 A. Yes.
 22 Q. Were you the main person writing the
 23 deal for Trump Organization as of February
 24 12th, 2007?
 25 A. Probably, but there wasn't that much

1 D. Trump, Jr.
 2 to deal with. Unfortunately, we were --
 3 MR. GRIFFIN: Wait. He didn't
 4 finish. We were --
 5 THE WITNESS: This is now
 6 something going on between Simdag and
 7 Related and we either had to say yea
 8 or nay to their potential proposal.
 9 It wasn't a very active discussion on
 10 our part. It was if something could
 11 happen there, great. If something
 12 didn't happen, there is not a lot we
 13 can do about it.
 14 Q. I get that.
 15 Do you recall what the proposed
 16 amendments were to the licensing agreement at
 17 this point in time?
 18 A. I know Related was thinking about
 19 coming in and doing these things, but I don't
 20 remember what the specific changes to the
 21 license agreement were.
 22 Q. Let's take a look at number 38.
 23 (Whereupon a document was
 24 marked Plaintiff's Exhibit 38 for
 25 identification as of this date.)

1 D. Trump, Jr.
 2 Q. When did Mr. Flicker leave; do you
 3 remember? Do you remember specifically?
 4 A. Shortly before this. I don't --
 5 probably in 2005 sometime.
 6 Q. Sometime in 2005?
 7 A. I think so.
 8 Q. Would you have been the point person
 9 from the moment he left forward on the Trump
 10 Tower Tampa project?
 11 A. Yes.
 12 Q. This is just a Microsoft invitation --
 13 Outlook invitation. It seems to memorialize
 14 a meeting to discuss the joint venture deal
 15 on Trump Tower Tampa with, I assume, Related.
 16 Is that what it is concerning?
 17 A. I think it is a meeting request. I
 18 don't know if it memorializes a meeting.
 19 Q. Do you know whether the meeting ever
 20 happened?
 21 A. It probably happened, but I don't
 22 recall.
 23 Q. Do you have any recall? Do you have
 24 any recollection of attending a meeting at
 25 some time in February of 2007 in which Simdag

1 D. Trump, Jr.
 2 presented their proposed joint venture
 3 relationship with Related?
 4 A. Do not.
 5 Q. As we sit here today do you know
 6 whether the meeting ever took place?
 7 A. I don't recall. Again, I know there
 8 were discussions. I don't know how or what
 9 form they took place or I don't recall what
 10 was the result of that, unfortunately.
 11 (Whereupon an e-mail string was
 12 marked Plaintiff's Exhibit 39 for
 13 identification as of this date.)
 14 Q. Exhibit 39 is an e-mail from Eby Paul
 15 to you, Bernie Diamond, Jill Cremer cc'ing
 16 Frank Dagostino asking for a status on the
 17 amendments execution. There is a reference
 18 in this e-mail to the fact that their
 19 potential lenders, as well as the Related
 20 Group, are hesitant to move forward until
 21 they have seen an executed version.
 22 Do you know what lenders they were
 23 referring to?
 24 A. I don't.
 25 Q. To reask that, what lenders Mr. Paul

1 D. Trump, Jr.
 2 was referring to.
 3 A. I do not.
 4 Q. Was there a reason why you couldn't --
 5 there is an inference in here that you were
 6 not available to sign the agreement.
 7 A. At this time, meaning 2007-2006, I
 8 probably traveled three weeks a month. I was
 9 on the road a lot looking at a lot of deals,
 10 dealing with a lot of deals, so I could have
 11 very easily had been out of the country,
 12 different time zone in the Middle East, Asia.
 13 I don't know.
 14 Q. In 2007 had the real estate crash hit
 15 yet?
 16 A. It had. The real estate crash started
 17 as early as 2006, in my mind, and perhaps
 18 even earlier depending on what part of the
 19 world you were in. The crash didn't
 20 simultaneously hit all markets. I think it
 21 hit various markets to different extents and
 22 at different times. I think northwestern
 23 Florida was probably on the very early side
 24 of that wave.
 25 Q. You are not including Tampa in

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1 D. Trump, Jr.
 2 northwestern Florida, are you?
 3 A. Well, western Tampa, I guess.
 4 Q. It would be more central Florida than
 5 north. We just had a moment there.
 6 A. That's a Florida thing, I guess.
 7 Q. Tampa historically -- in making that
 8 answer, in all fairness to you, were you
 9 trying to make a point that it hit earlier in
 10 central Florida or in Tampa?
 11 A. I think it hit early on the west coast
 12 of Florida. I think a lot of from Naples up
 13 was affected probably before Miami and Palm
 14 Beach, which were then affected before New
 15 York and London, which were affected more
 16 severely than those markets, as well.
 17 Q. If you look, this is a response from
 18 you to this previous e-mail.
 19 (Whereupon an e-mail string was
 20 marked Plaintiff's Exhibit 40 for
 21 identification as of this date.)
 22 Q. From looking at Exhibit 40 it appears
 23 that you were available to sign the agreement
 24 on that day.
 25 A. Okay.

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1 D. Trump, Jr.
 2 Q. Do you know whether you signed it?
 3 A. I don't.
 4 (Whereupon an e-mail string was
 5 marked Plaintiff's Exhibit 41 for
 6 identification as of this date.)
 7 Q. Exhibit 41 is a July 13, 2007 e-mail
 8 from Eby Paul to Jill Cremer cc'ing
 9 Mr. Diamond, his assistant, Frank Dagostino
 10 and you.
 11 Do you recall receiving that e-mail?
 12 A. No.
 13 Q. If you read it, let me know when you
 14 finished reading it.
 15 A. Okay.
 16 Q. It is July 13, 2007.
 17 At this point in time do you recall
 18 whether The Trump Organization or your father
 19 was in litigation with Simdag?
 20 A. I don't recall the date of that, no.
 21 Q. I will show you another exhibit to
 22 look at. It may refresh your memory.
 23 MR. TURKEL: This is number 42.
 24 (Whereupon a copy of a letter
 25 was marked Plaintiff's Exhibit 42 for

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1 D. Trump, Jr.
 2 identification as of this date.)
 3 Q. It is a copy of a letter sent by your
 4 father written by Bernie Diamond on his
 5 behalf --
 6 A. Yes.
 7 Q. -- in which I would call it a default
 8 notice letter or a demand letter --
 9 A. Okay.
 10 Q. Does that help refresh your memory as
 11 to whether your father or The Trump
 12 Organization had filed a lawsuit?
 13 A. This seems to give him a 30-day right
 14 to cure, so I don't believe they cured by
 15 May 16 of 2007, so presumably they were in
 16 default at the time of this e-mail.
 17 Q. Why was Eby Paul, given that they were
 18 in default, still reaching out to The Trump
 19 Organization on this default?
 20 MR. GRIFFIN: Object to the
 21 form of the question. Go ahead.
 22 A. Because I think if they got current --
 23 if they got financing, if this building was
 24 going to happen, I believe we would have
 25 gotten back on board and worked with them to

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1 D. Trump, Jr.
 2 complete it.
 3 Q. Do you know, had you spoken to your
 4 father at all about the lawsuit?
 5 MR. GRIFFIN: I am sorry?
 6 Q. Had you spoken to your father at all
 7 about the lawsuit?
 8 MR. GRIFFIN: At the time of --
 9 MR. TURKEL: As of July 13,
 10 2007.
 11 A. Probably only a direct -- with
 12 counsel.
 13 Q. Did you have any conversations with
 14 anybody outside the presence of counsel about
 15 Trump, your father, or Trump Organization's
 16 decision to sue Simdag?
 17 A. I did not.
 18 Q. Did you have any discussions with
 19 anybody outside the presence of counsel about
 20 whether disclosing the existence of the
 21 license agreement by attaching it to a
 22 lawsuit would cause any of the remaining
 23 buyers to walk away from the project?
 24 A. I did not.
 25 Q. Were you aware, just you individually,

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1 D. Trump, Jr.
 2 exclusive of discussions with anybody, about
 3 the fact that the license agreement which had
 4 remained confidential would be attached to a
 5 lawsuit?
 6 A. I was not aware of that.
 7 Q. Did you ever read any newspaper
 8 articles after the lawsuit was filed
 9 disclosing that fact?
 10 A. No. I read my Google alerts, but I
 11 don't recall a specific one. Meaning if it
 12 was out there I probably saw something to
 13 that effect, but I don't recall a specific
 14 one there.
 15 Q. Do you have, Trump or Trump
 16 Organization, the name on Google Alert?
 17 A. Yes, I do.
 18 Q. Like consistently?
 19 A. Yes.
 20 Q. Do you know whether anybody responded
 21 to Eby Paul's July 13 e-mail?
 22 A. I do not.
 23 Q. In Exhibit 42, your father's letter to
 24 Simdag, obviously the ultimate threat in the
 25 letter is that if the terms aren't complied

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1 D. Trump, Jr.
 2 with they are going to terminate the license
 3 agreement, right?
 4 A. Correct.
 5 Q. You understand as a business person
 6 and as an executive vice president of Trump
 7 Organization that terminating that license
 8 agreement means pulling the Trump name from
 9 the project, right?
 10 A. Correct.
 11 Q. In a general sense do you understand
 12 that that would have a negative impact on any
 13 purchasers who had made deposits?
 14 MR. GRIFFIN: Object to the
 15 form of the question. Go ahead.
 16 Q. You can go ahead and answer.
 17 A. I don't know. You have to ask the
 18 individuals.
 19 Q. Do you think the individuals would
 20 have bought their units there if it was
 21 called Simdag Tower?
 22 MR. GRIFFIN: Object to the
 23 form of the question.
 24 A. Do you want me to speculate?
 25 Q. Yes.

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1 D. Trump, Jr.
 2 A. I imagine it is positive that the
 3 Trump name was on the building, but I imagine
 4 there were persons there that would have
 5 bought in that location in that building
 6 irrespective of that.
 7 Q. You don't really have to speculate on
 8 the value of the Trump name to the building
 9 because you had a report done that actually
 10 told you that it was worth more because of
 11 the name, right?
 12 A. Well, because of the name or because
 13 of the building, as we discussed earlier.
 14 Q. We can agree in a number of the
 15 markets the building is not actually being
 16 built by you, it is being built by local
 17 developers, right?
 18 A. Yes, but if the building is
 19 spectacular there is inherent value there.
 20 Q. I am not disagreeing with that.
 21 I think what I am trying to find out
 22 is whether you disagree that there is
 23 independent value to the name.
 24 A. I think it is valuable, obviously, but
 25 I can't speculate as to everyone else's

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1 D. Trump, Jr.
 2 thoughts on what or how valuable that is. If
 3 we are selling at a 25 percent premium is
 4 that all coming from the Trump name, is part
 5 of it coming from the Trump name, is very
 6 little coming from the Trump name? I imagine
 7 that each one of those scenarios is filled
 8 depending on the buyer.
 9 Some people think it is a great
 10 building and would pay a premium to live in
 11 it, anyway. Some people would pay the
 12 premium for the Trump name. Some people --
 13 either way there is a premium being paid.
 14 Q. While we are out in speculation land,
 15 do you think people had the expectation that
 16 it will be a great building when it doesn't
 17 have the Trump name on it?
 18 MR. GRIFFIN: Object to the
 19 form of the question.
 20 A. I think there has been plenty of great
 21 buildings built without the Trump name on it.
 22 Q. I wouldn't disagree with that at all.
 23 Do you know how many buildings Simdag
 24 had built before they built this one or tried
 25 to build this one?

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1 D. Trump, Jr.
 2 A. I don't.
 3 Q. Were they a developer who had a
 4 national reputation?
 5 A. Not to my knowledge.
 6 Q. Had you ever heard of them before this
 7 project?
 8 A. No.
 9 (Whereupon an e-mail string was
 10 marked Plaintiff's Exhibit 43 for
 11 identification as of this date.)
 12 Q. Look at Exhibit 43. It goes back a
 13 little in time.
 14 You were just reaching out, it
 15 appears, on October 13, '06 just trying to
 16 find out the progress on the financing side?
 17 A. Yes, correct.
 18 Q. Did you ever follow-up with Jody
 19 Simon, as referenced in your exchange?
 20 A. I don't recall.
 21 MR. TURKEL: Let me ask you
 22 this: I have a few housekeeping
 23 matters. I think we will be about
 24 done.
 25 Did I give you the right one,

203

1 D. Trump, Jr.
 2 Chris, 1106?
 3 MR. GRIFFIN: Yes.
 4 MR. TURKEL: I think the best
 5 way to read this one is from the
 6 second page forward.
 7 (Whereupon an e-mail string was
 8 marked Plaintiff's Exhibit 44 for
 9 identification as of this date.)
 10 THE WITNESS: Okay.
 11 Q. Essentially this is an e-mail from May
 12 2007 from Eby Paul to Bernie Diamond, Jill
 13 Cremer, you and Bernard Stollman.
 14 Who is Bernard Stollman?
 15 A. Bernard Stollman is a person that
 16 worked on our construction team.
 17 Q. With Andy Weiss?
 18 A. Yes.
 19 Q. Underneath?
 20 A. Yes.
 21 Q. To be clear, underneath Andy Weiss?
 22 A. Yes.
 23 Q. Mr. Paul's e-mail references "buyer
 24 willing to sign an addendum."
 25 Do you know what he is referring to

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1 D. Trump, Jr.
 2 there?
 3 A. I assume it was an addendum to re-up
 4 their contract at different numbers based on
 5 some of the construction issues that were
 6 being had.
 7 Q. Do you know the name of the buyer as
 8 Peter Defreitas?
 9 I am reading Mr. Diamond's response.
 10 It says that he made the call and was very
 11 encouraging. Why did Mr. Diamond make that
 12 call?
 13 MR. GRIFFIN: Object to the
 14 form of the question.
 15 Q. Do you know?
 16 A. I don't know. Presumably because I
 17 may have been out of the office.
 18 Q. This is after the default letter was
 19 sent, is it not?
 20 A. What was the date of the default
 21 letter?
 22 Q. April 2007.
 23 A. Yes, it was.
 24 Q. Was The Trump Organization still in
 25 full support of the project in December 2007?

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1 D. Trump, Jr.
 2 A. Well, I would say they were in
 3 default, but again, if they would have come
 4 to the table, if there had been a way to get
 5 this thing built, if there had been a way to
 6 get us current in what was owed to us, I
 7 think we would have gladly gone forward and
 8 built the building.
 9 Q. Mr. Diamond referenced that he was
 10 very encouraging.
 11 Do you know what he said to
 12 Mr. Defreitas?
 13 A. I do not.
 14 Q. Did you ever talk to him about this?
 15 A. Not that I recall.
 16 Q. Do you know whether he was being a
 17 lawyer when he called up Mr. Defreitas?
 18 A. As I said, I think he has always been
 19 a lawyer. And again, if it was discussing
 20 aspects of the default, I think he would be
 21 the appropriate person to discuss legal
 22 matters, so I don't know.
 23 Q. Earlier we discussed the Toronto
 24 project and the disclaimer; do you recall
 25 that?

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1 D. Trump, Jr.
 2 A. I do.
 3 Q. Why wasn't a disclaimer published in
 4 any of the documents provided to the
 5 purchasers of Trump Tower Tampa?
 6 MR. GRIFFIN: Objection to the
 7 form of the question. Go ahead.
 8 MR. TURKEL: What is the
 9 objection?
 10 MR. GRIFFIN: First of all, I
 11 think it is asked and answered, and it
 12 assumes something that's not
 13 necessarily in evidence.
 14 MR. TURKEL: Which is what?
 15 MR. GRIFFIN: You said why
 16 wasn't a disclaimer published.
 17 MR. TURKEL: Yes.
 18 MR. GRIFFIN: That is a fact --
 19 a fact that a disclaimer was not
 20 published was not established in this
 21 record.
 22 Q. Let's do this: We went through the
 23 disclaimer that was used on the Toronto
 24 website, right?
 25 A. Yes.

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1 D. Trump, Jr.
 2 Q. Do you know whether a similar
 3 disclaimer was put in any of the promotional
 4 sales or marketing materials provided to the
 5 Tampa purchasers?
 6 A. I don't know.
 7 Q. Have you seen a copy of a book we
 8 referred to in the case as a silver book,
 9 which was a hard copy marketing tool that was
 10 used by the sales staff for Trump Tower
 11 Tampa?
 12 A. I may have a long time ago. Do you
 13 have a copy here?
 14 Q. I didn't bring a copy. It is a really
 15 big hard silver hardback book.
 16 A. I have seen a lot of those in my days
 17 of collateral material, so I don't know.
 18 Q. The disclosure on the Toronto
 19 disclaimer that Trump was licensing its name
 20 to Toronto, that specific disclosure, do you
 21 know whether it was ever made to anybody in
 22 the Tampa project?
 23 A. I don't know.
 24 Q. I want you to assume that at no point
 25 did your father individually, Simdag as his

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1 D. Trump, Jr.
 2 licensee or The Trump Organization, disclose
 3 the specific fact that Trump was simply
 4 licensing his name in service marks. I want
 5 you to assume it for purpose of this
 6 question.
 7 A. Okay.
 8 Q. Given that, do you have any
 9 explanation as to why that wouldn't have been
 10 shared with the buyers?
 11 MR. GRIFFIN: Objection to the
 12 form of the question. Go ahead.
 13 A. No.
 14 Q. Would you have -- given the
 15 confidentiality language of the license
 16 agreement, would you as an executive vice
 17 president of The Trump Organization have felt
 18 that you were violating the license agreement
 19 by disclosing its very existence?
 20 MR. GRIFFIN: Object to the
 21 form of the question. Go ahead.
 22 A. No. I think I would be more concerned
 23 about the details of the license agreement
 24 being disclosed as opposed to the existence
 25 of a license agreement.

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1 D. Trump, Jr.
 2 Q. Nonetheless, you and I could read, as
 3 we read through it earlier, as it does on the
 4 face prohibit the disclosure of its very
 5 existence, right?
 6 A. Yes.
 7 Q. You know eventually that your father
 8 individually sued Simdag and its principals
 9 Frank Dagostino, Howard Howell, Robert E.
 10 Lyons, Patrick Sheppard and Jody Simon?
 11 A. Yes.
 12 Q. The suit was a follow-up to the demand
 13 letter we went through earlier in which,
 14 basically, they were in default -- Simdag was
 15 in default of its obligations to pay?
 16 A. Correct.
 17 Q. You also know that Simdag
 18 counterclaimed against your father for
 19 violating the confidentiality provision of
 20 the license agreement, right?
 21 A. I believe so.
 22 Q. Did you have any discussions with your
 23 father outside the presence of counsel
 24 regarding those lawsuits?
 25 A. I did not.

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1 D. Trump, Jr.
 2 Q. Let me show you -- who prepared the
 3 press releases that were done for Trump Tower
 4 Tampa?
 5 A. Presumably Jill Cremer.
 6 Q. Did you get to review them before they
 7 went out?
 8 A. I probably saw them.
 9 Q. Who else would have seen them?
 10 A. Depending on chronology, but early on
 11 would have been --
 12 Q. Russ Flicker?
 13 A. Yes.
 14 Q. Within The Trump Organization you
 15 would have reviewed them, Mr. Flicker.
 16 Would anybody else have reviewed
 17 those?
 18 A. Perhaps my father.
 19 Q. Miss Cremer's title was what;
 20 executive VP of marketing?
 21 A. I think she was just a VP.
 22 Q. VP of marketing?
 23 A. Yes.
 24 Q. If there were promotional materials, I
 25 don't have exemplars with me, but various

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1 D. Trump, Jr.
 2 marketing and promotional materials that were
 3 at the sales center at Tampa, did you ever
 4 see those?
 5 A. If they were there when I was there I
 6 probably saw them.
 7 Q. Were any of those prepared or reviewed
 8 by The Trump Organization?
 9 A. That would be standard, but I don't
 10 know.
 11 Q. Meaning it is your standard business
 12 practice, you just don't have a specific
 13 recollection?
 14 A. Correct.
 15 Q. Who would review them within The Trump
 16 Organization?
 17 MR. GRIFFIN: Generally or on
 18 this project?
 19 MR. TURKEL: Start with this
 20 project.
 21 Q. If you don't know that, then
 22 generally.
 23 A. I think on this project, again
 24 depending on chronology, the usual cast of
 25 suspects that we have been speaking of,

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1 D. Trump, Jr.
 2 generally speaking today, myself and my
 3 siblings.
 4 Q. We had talked earlier about Trump
 5 Organization reviewing plans, promotional
 6 materials, all of that other --
 7 A. Yes.
 8 Q. We went through that in some detail.
 9 A. Yes.
 10 Q. How would that happen? In other
 11 words, would Simdag send -- strike that.
 12 Did Simdag send plans directly to
 13 Trump Organization?
 14 A. That would be standard course. I
 15 don't know exactly what happened in the case
 16 of Simdag, but that would be normal, yes.
 17 Q. Who would they send them to?
 18 A. Usually either attention to someone
 19 such as myself who would then hand them off
 20 to construction and it would go through the
 21 aesthetic aspect of the comments, but someone
 22 to that nature.
 23 Q. You may be -- for instance, Russ
 24 Flicker, when he was running the project,
 25 would be the point person to receive that, he

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1 D. Trump, Jr.
 2 may pass them down to construction or
 3 marketing?
 4 A. There may have been times that we said
 5 hey, speak directly to Andy Weiss about
 6 getting these things approved. It depends on
 7 the project. I don't recall specifically.
 8 Q. Would your team always vet it out
 9 before approval was given?
 10 A. Generally speaking, yes.
 11 Q. If Andy Weiss saw some design plans --
 12 I don't want this to be a hypothetical -- I
 13 am asking more in terms of the standard
 14 practice.
 15 If Andy Weiss saw some design,
 16 architectural plans or design renderings he
 17 would look at them and say I have no issues
 18 with these, but he wouldn't necessarily
 19 communicate that back to Simdag, right?
 20 A. He may communicate directly. Again,
 21 there is not -- there is not a defined
 22 hierarchy as to who is going to return those
 23 things. In some cases if they had been
 24 introduced and they are getting along fine,
 25 that would happen. Otherwise, they'd say we

214

1 D. Trump, Jr.
 2 are good with these to me and I'd say we are
 3 good, here are our comments.
 4 Q. Somewhere in the standard practice,
 5 whether it be architectural renderings,
 6 design plans, promotion materials, they are
 7 going to come to the point person to be
 8 disseminated through the team somehow?
 9 A. Yes.
 10 Q. Is that aspect -- particularly in the
 11 licensing deal where you are not building, is
 12 that an important function of the
 13 organization?
 14 A. I think so.
 15 Q. Is compliance with the Trump standards
 16 as set forth in the license agreements
 17 important to the organization?
 18 A. Yes, they are.
 19 Q. When I say "the organization" again I
 20 mean Trump Organization, right?
 21 A. Yes.
 22 Q. Do you know, I am assuming based on
 23 your dad's testimony, frankly, that the
 24 checks that were cut by Simdag were sent
 25 directly to your father because he was the

215

1 D. Trump, Jr.
 2 contracting party?
 3 A. I don't know.
 4 Q. Do you know whether there is any
 5 mechanism in place through which Trump
 6 Organization has paid those licensing monies
 7 for the jobs it does relating to the
 8 projects?
 9 A. I don't.
 10 Q. Any idea on a standard sort of
 11 licensing deal, how that works?
 12 A. I think typically it would go to the
 13 entity that signed the license agreement. In
 14 this case, my father directly.
 15 Q. I mean, I would have to imagine The
 16 Trump Organization gets paid something for
 17 its employees' time and supervising these
 18 projects.
 19 A. I guess it depends on the individual
 20 deal, but I think oftentimes I don't know if
 21 there is a delineation specifically, but I
 22 think you have to speak to the lawyers about
 23 that.
 24 Q. Yes. You don't know, basically?
 25 A. No.

216

1 D. Trump, Jr.
 2 MR. TURKEL: I have one more
 3 piece of paper and we are done.
 4 (Whereupon a document was
 5 marked Plaintiff's Exhibit 45 for
 6 identification as of this date.)
 7 MR. TURKEL: I must have
 8 missed -- the front page of this must
 9 be completely redacted because I don't
 10 have it here. Maybe I missed it.
 11 This is listed in the redaction
 12 log. Chris, you and I can supplant or
 13 add page 5077 tomorrow. I think in
 14 the redaction log it is 5077 to 5079.
 15 I must have pulled 5077 because it was
 16 probably just a complete redaction and
 17 I had no context for it.
 18 MR. GRIFFIN: Even though this
 19 is something that normally would be
 20 privileged because it is an
 21 attorney-client communication,
 22 including the fact that I am copied on
 23 it, it was specifically requested by
 24 you and we thought it was appropriate
 25 to give, given the subject matter.

217

1 D. Trump, Jr.
 2 MR. TURKEL: I just want to ask
 3 him whether he received it.
 4 Q. Do you remember receiving this?
 5 A. I don't recall.
 6 Q. Do you remember responding to it?
 7 Don't tell me the substance of any response.
 8 A. I don't.
 9 MR. TURKEL: Let me take a real
 10 quick look at my notes. I think I am
 11 done.
 12 Chris, I assume you don't have
 13 anything?
 14 MR. GRIFFIN: No.
 15 (Continued next page for jurat.)
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25

218

1 D. Trump, Jr.
 2 THE VIDEOGRAPHER: The time is
 3 2:56 p.m. We are going off the
 4 record.
 5 MR. GRIFFIN: We will read and
 6 sign.
 7 (Time noted: 2:59 p.m.)
 8
 9
 10
 11 DONALD J. TRUMP, JR.
 12
 13 Subscribed and sworn to before
 14 me this day of , 2011.
 15
 16 _____
 17 Notary Public
 18
 19
 20
 21
 22
 23
 24
 25

219

1 D. Trump, Jr.
 2 EXHIBITS
 3 PLAINTIFF'S
 4 FOR IDENTIFICATION DESCRIPTION PAGE
 5 11 Linneman Associates study 66
 6 12 Disclaimer 76
 7 13 E-mail thread 103
 8 14 Copy of the license agreement 108
 9 15 E-mail string 136
 10 16 E-mail string 141
 11 17 E-mail string 144
 12 18 E-mail string 146
 13 19 E-mail string 149
 14 20 E-mail string 151
 15 21 E-mail string 153
 16 22 E-mail string 154
 17 23 E-mail string 156
 18 24 E-mail string 159
 19 25 Redaction log 162
 20 26 E-mail string 164
 21 27 E-mail string 167
 22 28 E-mail string 169
 23 29 E-mail string 171
 24 30 E-mail string 173
 25 31 E-mail string 176

220

1 D. Trump, Jr.
 2 EXHIBITS
 3 PLAINTIFF'S
 4 FOR IDENTIFICATION DESCRIPTION PAGE
 5 32 E-mail string 180
 6 33 E-mail string 181
 7 34 E-mail string 183
 8 35 E-mail string 184
 9 36 E-mail string 187
 10 37 Document 188
 11 38 Document 190
 12 39 E-mail string 192
 13 40 E-mail string 194
 14 41 E-mail string 195
 15 42 Copy of a letter 195
 16 43 E-mail string 202
 17 44 E-mail string 203
 18 45 Document 216
 19
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221

1 D. Trump, Jr.
 2 CERTIFICATE
 3 I, LORI CERRANO, hereby certify that the
 4 VIDEOTAPED DEPOSITION of DONALD J. TRUMP, JR. was
 5 held before me on the 8th day of February, 2011;
 6 that said witness was duly sworn before the
 7 commencement of the testimony; that the testimony
 8 was taken stenographically by myself and then
 9 transcribed by myself; that the party was
 10 represented by counsel as appears herein;
 11 That the within transcript is a true record
 12 of the VIDEOTAPED DEPOSITION of said witness;
 13 That I am not connected by blood or marriage
 14 with any of the parties; that I am not interested
 15 directly or indirectly in the outcome of this
 16 matter; that I am not in the employ of any of the
 17 counsel.
 18 IN WITNESS WHEREOF, I have hereunto set my
 19 hand this day of , 2011.
 20
 21 -----
 22 LORI CERRANO
 23
 24
 25

1	D. Trump, Jr.
2	ERRATA SHEET
3	PAGE/LINE CORRECTION
4	
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The Trump Organization Value-Add Market Study

Prepared by Linneman Associates

July 2007

Trump Luxury Properties Add Value

- Recognized worldwide, The Trump Organization and brand are synonymous with high quality, prestigious, luxury real estate
- The purpose of this study is to show that The Trump Organization and brand carries additional value beyond that of a property's physical attributes and amenities, when compared to the competition
- Variables measured for each Trump property and its respective Competition are:
 - Sales price per square foot
 - Sales velocity (average number of units sold per month)

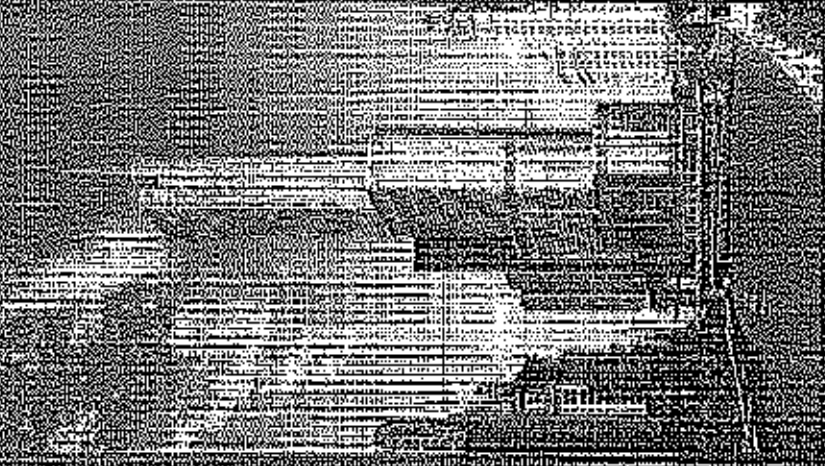
Trump International Hotel & Tower Chicago

401 North Wabash Avenue

- Hotel opening December 2007, phased residential occupancy through Spring 2009
- 486 residential condos
- 286 hotel condos, 53 spa guest rooms
- Health club & spa, ballroom, meeting rooms, signature restaurant, indoor parking, river walk retail

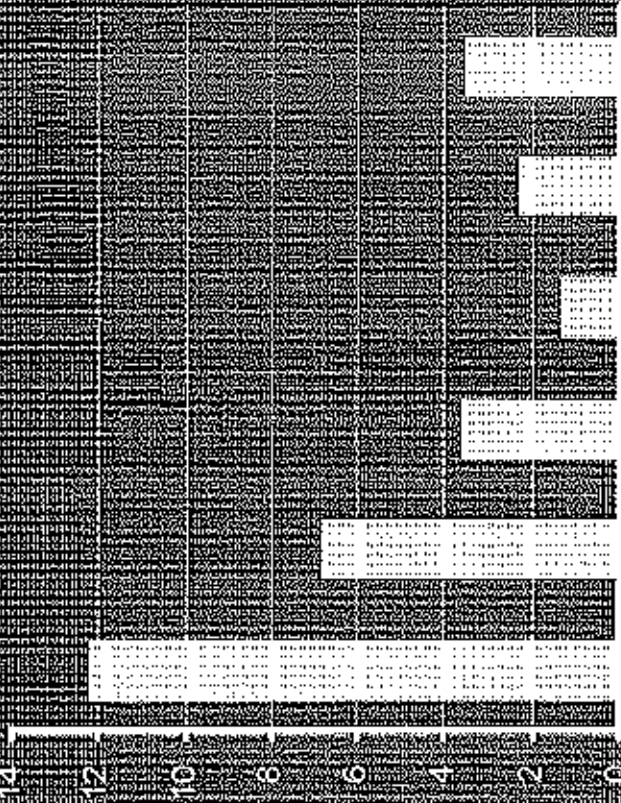
Competition

- Waterview Tower
245 residences, 256 hotel condos
- Elysian
51 residences, 188 hotel condos
- 900 North Michigan
48 residences
- The Ritz-Carlton Residences
86 residences

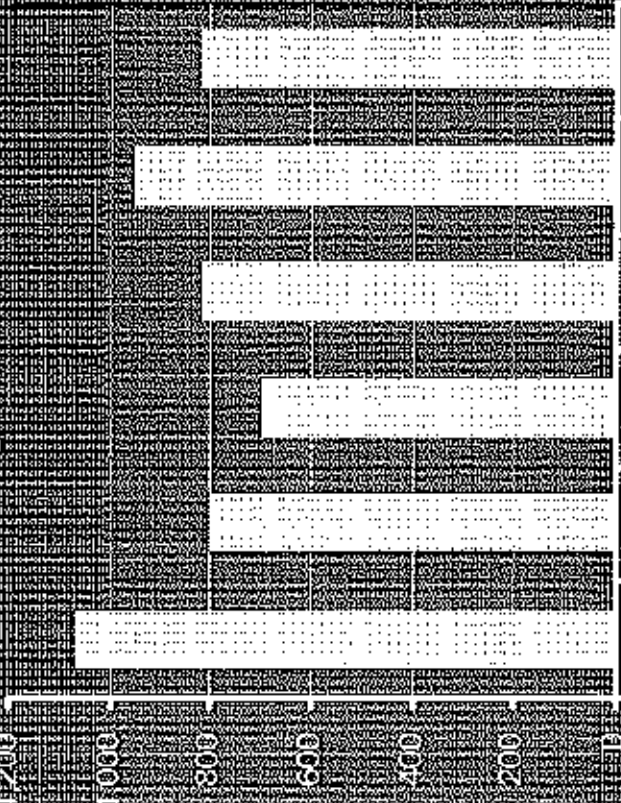


Trump International Hotel & Tower Chicago

Average Sales Velocity (Units/Month)



Average Price (\$/SF)



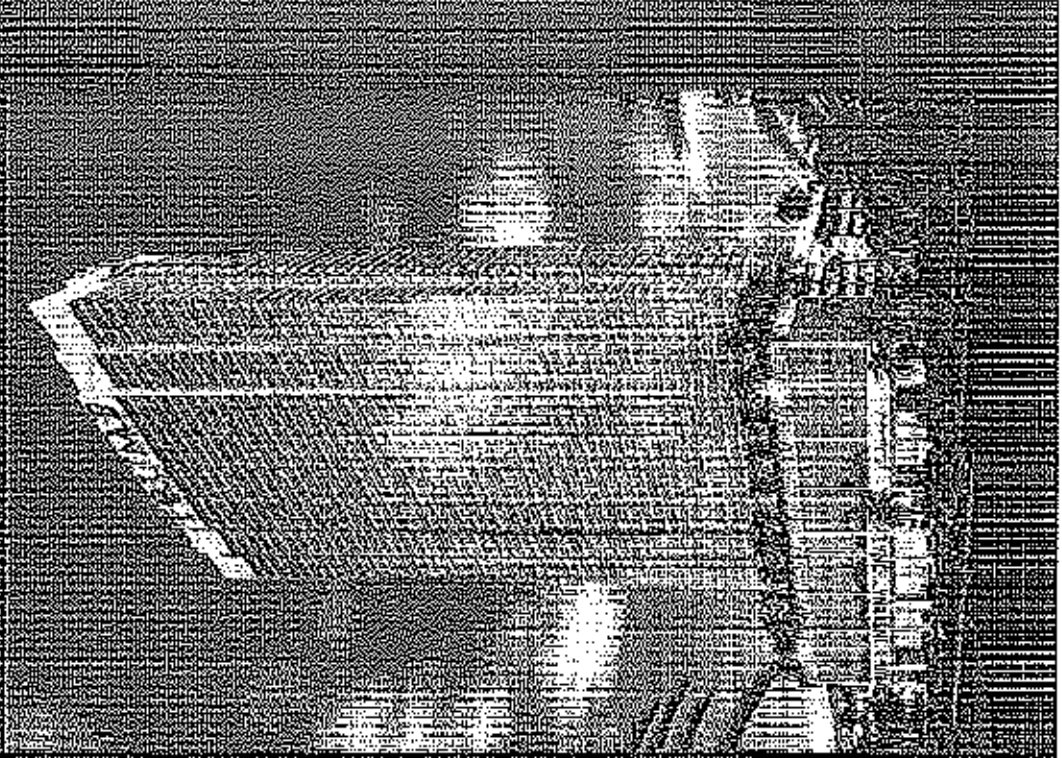
Trump International Hotel & Tower Las Vegas

■ Fashion Show Blvd at LV Blvd

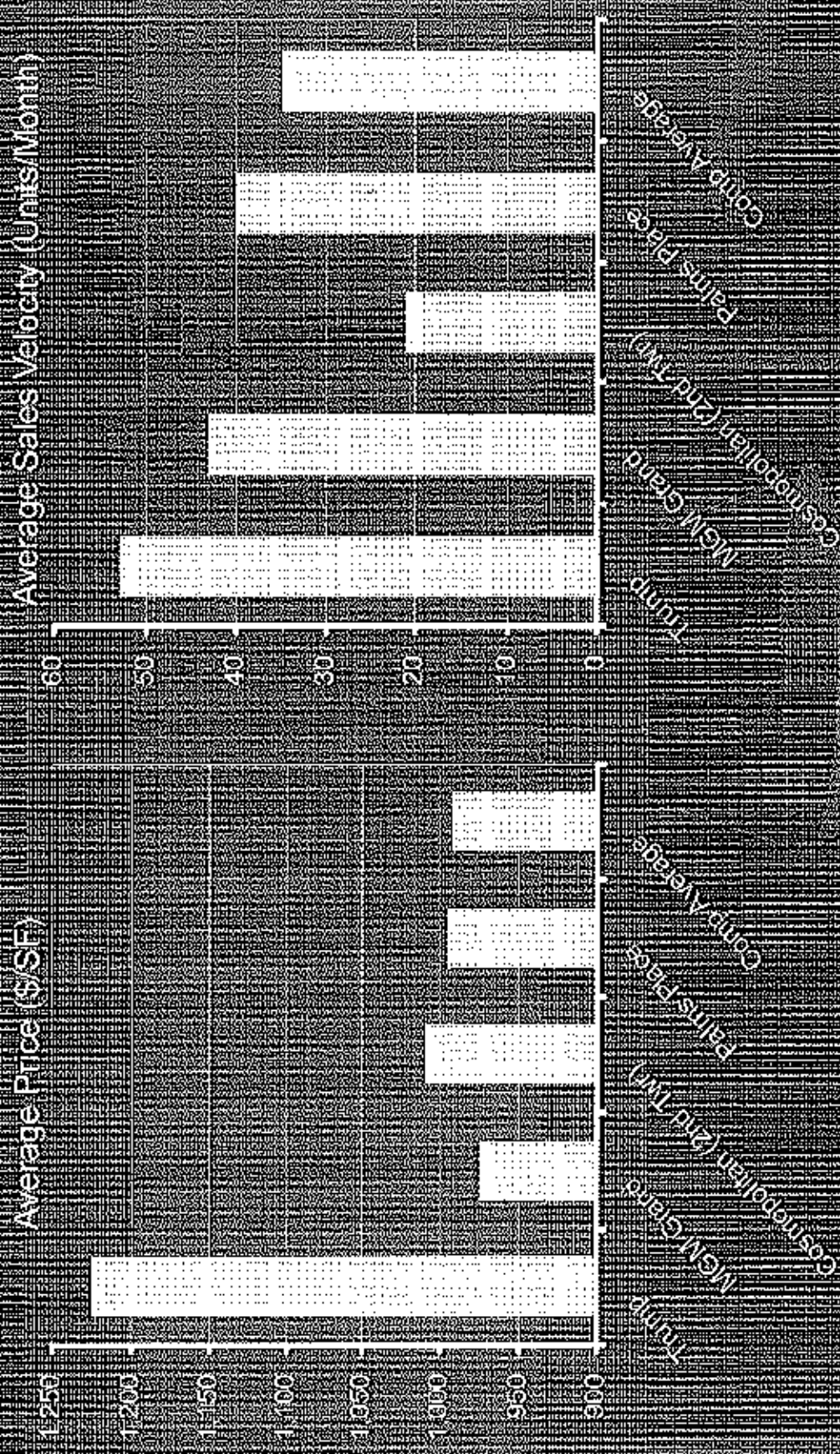
- 1st quarter 2008 completion
- 1282 hotel condos
- Tallest Las Vegas hotel – 64 stories
- Two restaurants, health club & spa, outdoor heated pool, sundeck, bar, business facilities

= Competition

- MGM Grand
576 hotel condos
- Cosmopolitan (2nd Tower)
716 hotel condos
- Palms Place
599 hotel condos



Trump International Hotel & Tower Las Vegas



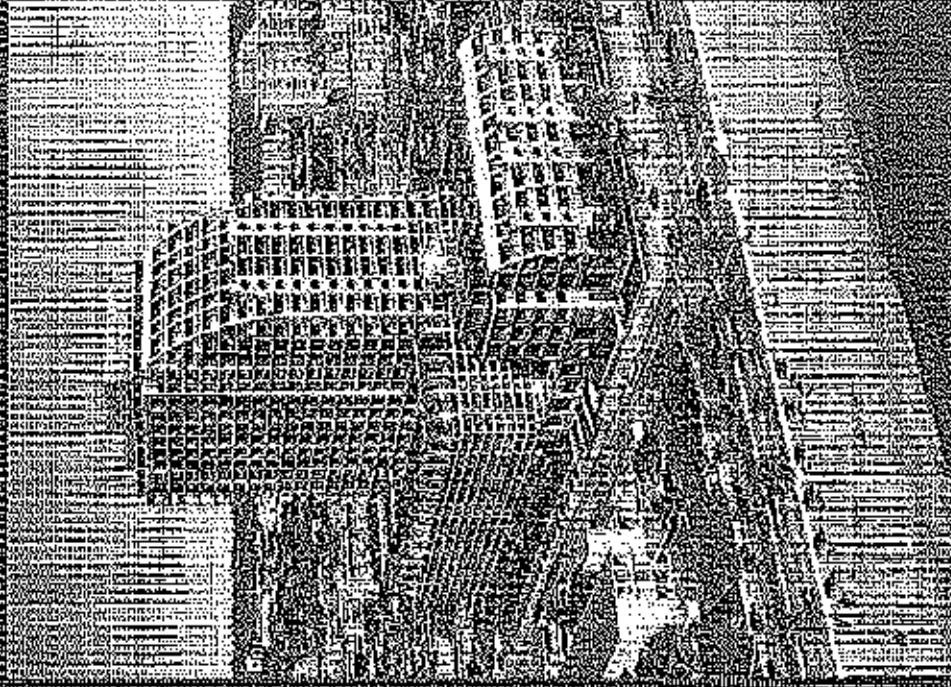
Trump International Hotel & Tower Fort Lauderdale

■ 551 North Atlantic Boulevard

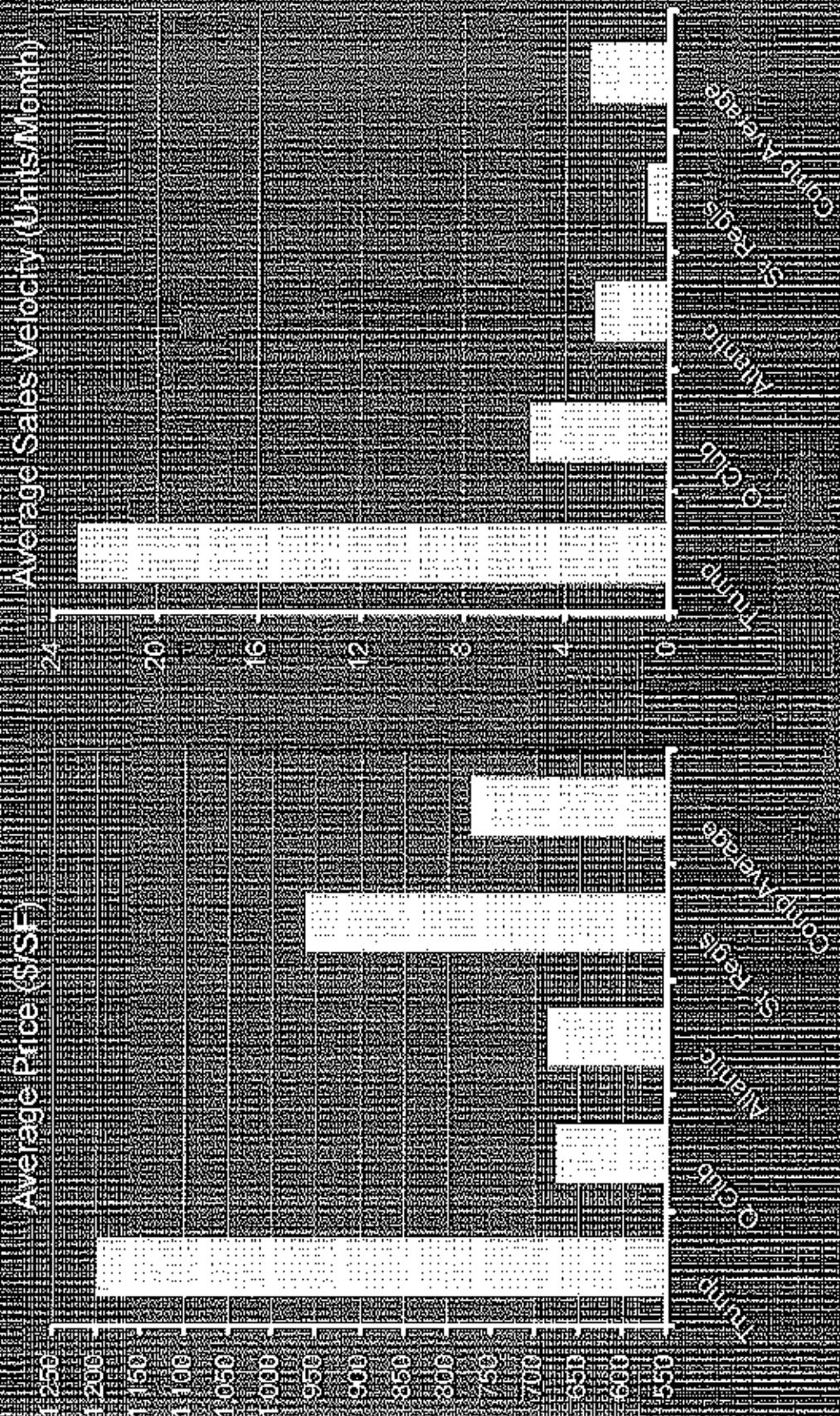
- 3rd quarter 2008 completion
- 298 hotel condos, 24 stories
- Restaurant, cocktail lounge, meeting rooms, health club & spa, rooftop pool with ocean view

■ Competition

- The Q Club
333 hotel condos
- The Atlantic
124 hotel condos
- The St. Regis
34 hotel condos



Trump International Hotel & Tower Fort Lauderdale



Trump Park Avenue

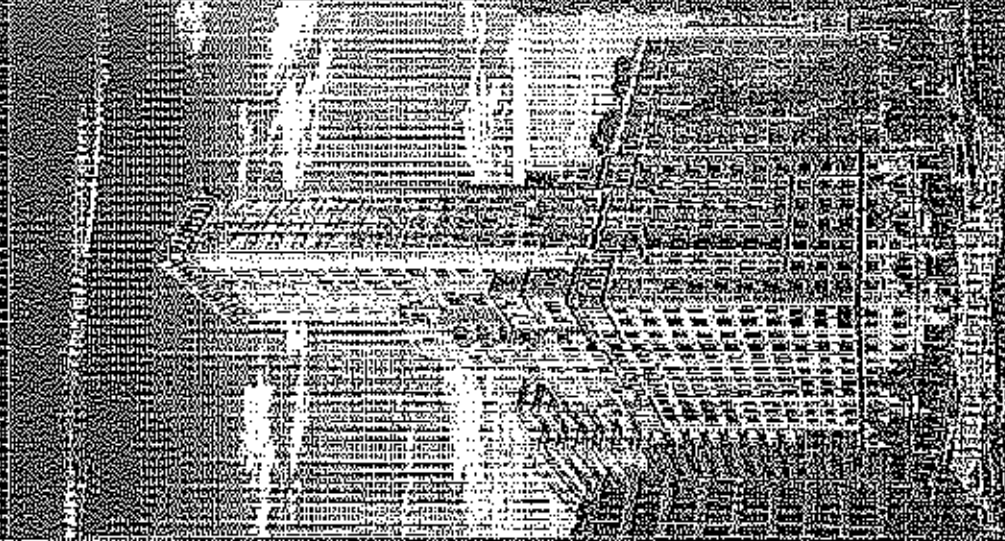
502 Park Avenue, NYC

- Completed 2005
- 119 residential condos, 32 stories
- Featuring super-luxury, pre-war architecture and finishings
- Fitness center, valet/laundry service
- A "Smart Building" wired for advanced telecommunications

Competition

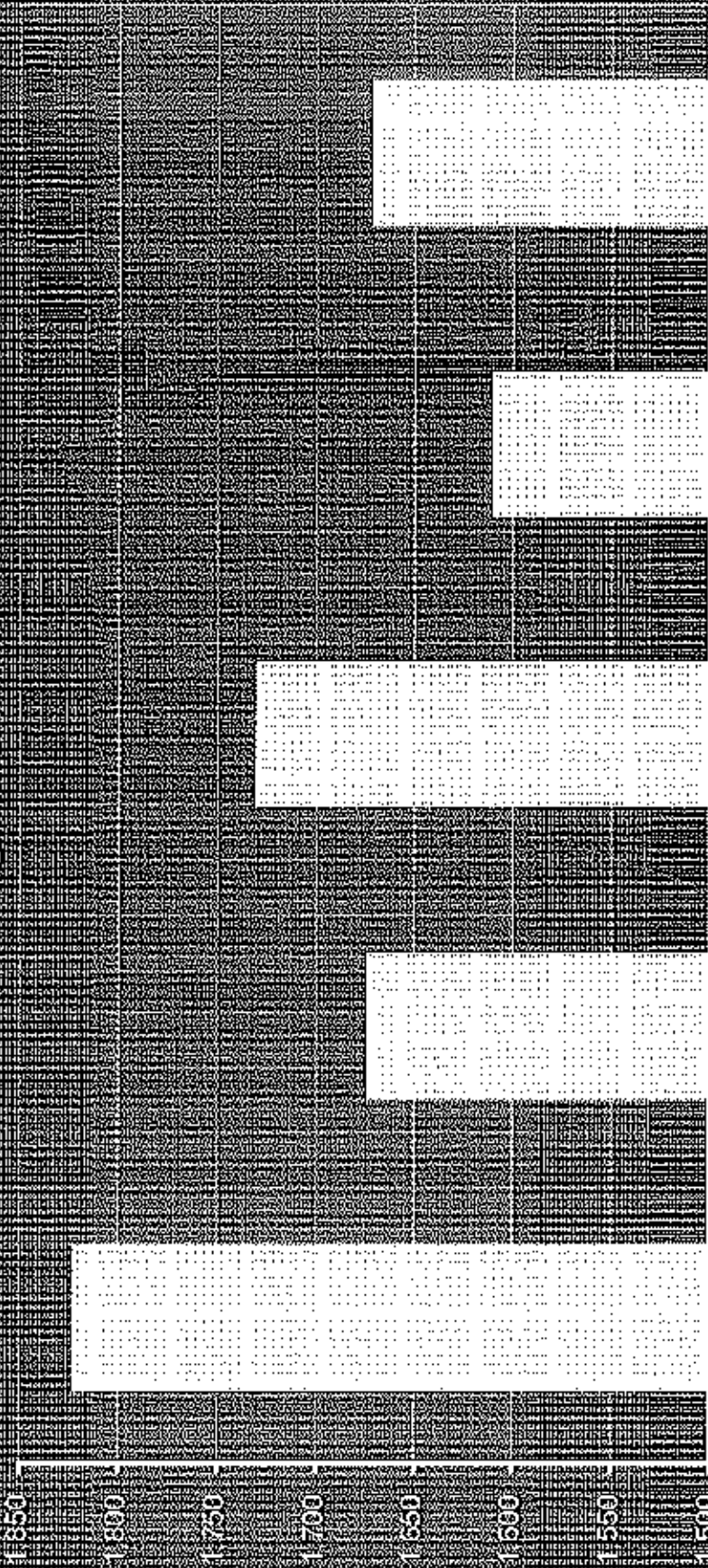
(broker & appraiser averages)

- Miller Samuel
- Coccian Group
- Douglas Elliman



Trump Park Avenue

Average Price (\$/SF)

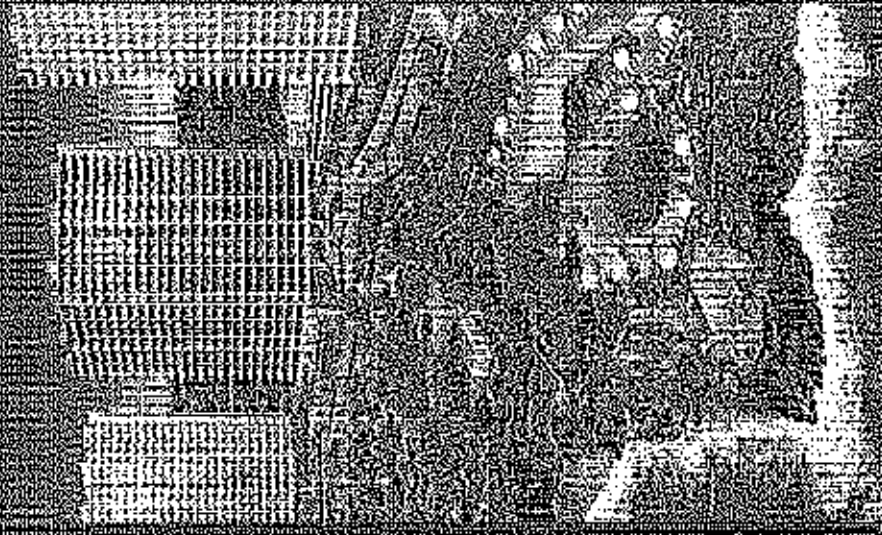


Truitt
 Miller Samuel
 Colcoran Group
 Douglas Elmen
 Comp Average

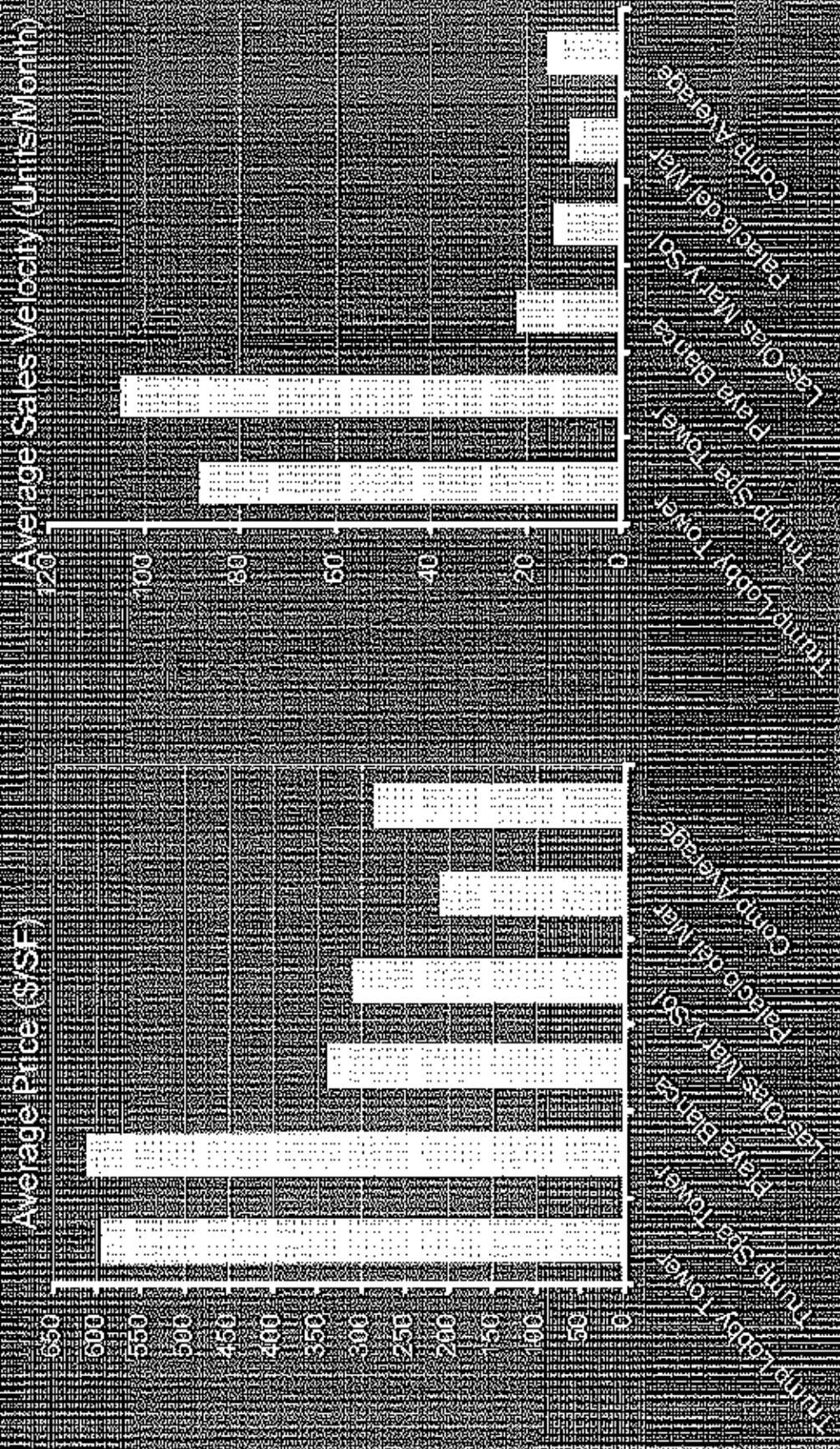
> Luxury market data from 4005 brokerage & appraisal reports
 No current comparable pre-war condo conversions available

Trump Ocean Resort

- Baja, Mexico
 - 4th quarter 2008 completion
 - 526 hotel condos, three 26-story buildings
 - Pristine beach access, tennis courts, walking trails, spa, event space, lounges
- Competition
 - Playa Blanca
 - 190 condos
 - Las Olas Mar y Sol I & II
 - 144 condos
 - Palacio del Mar Towers A & B
 - 144 condos



Trump Ocean Resort



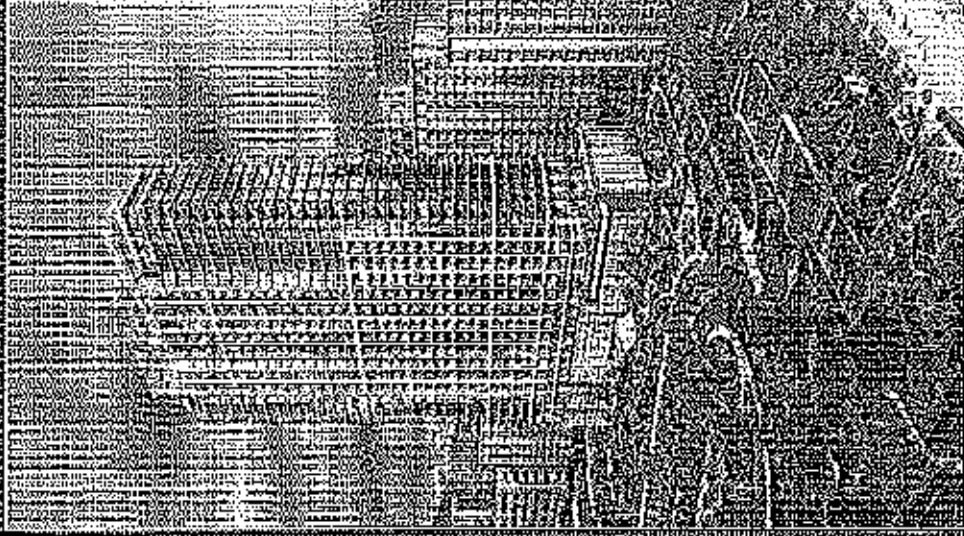
Trump International Hotel & Tower Waikiki

■ Kalia Rd at Saratoga Rd

- 2nd quarter 2009 completion
- 464 hotel condos, 38 stories
- Featuring outdoor glass elevators, wine cellar, an infinity pool, full spa and fitness center, library, lobby bar, cafe, outdoor swimming pool, sun terrace with ocean view

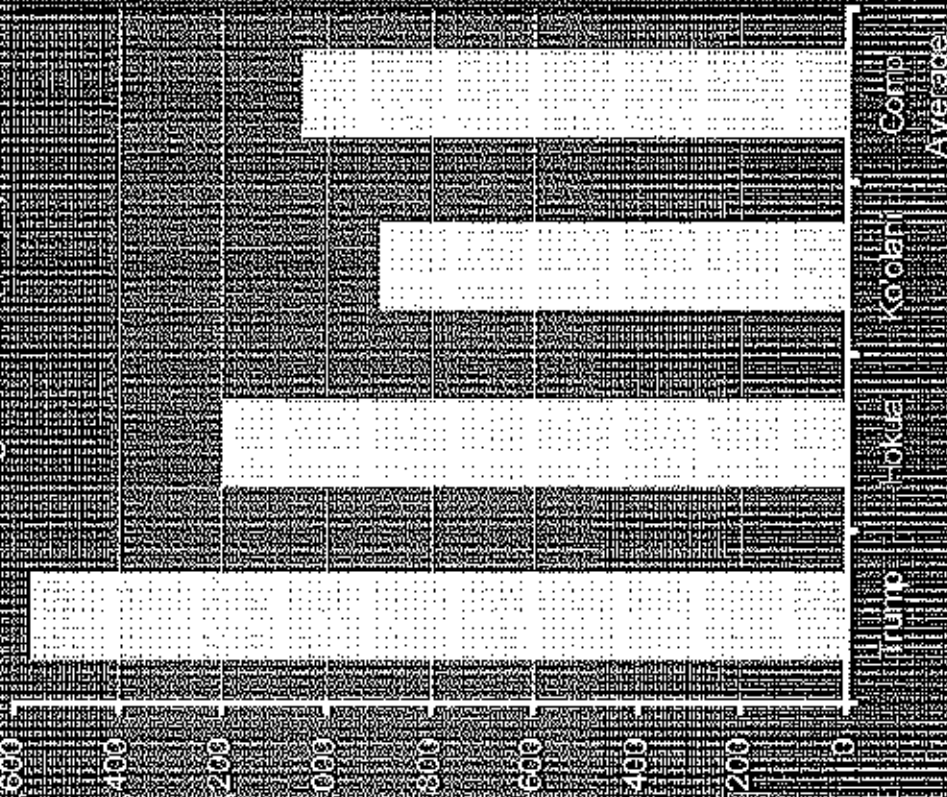
■ Competition

- Hokuia
248 hotel condos
- Koolani
367 hotel condos

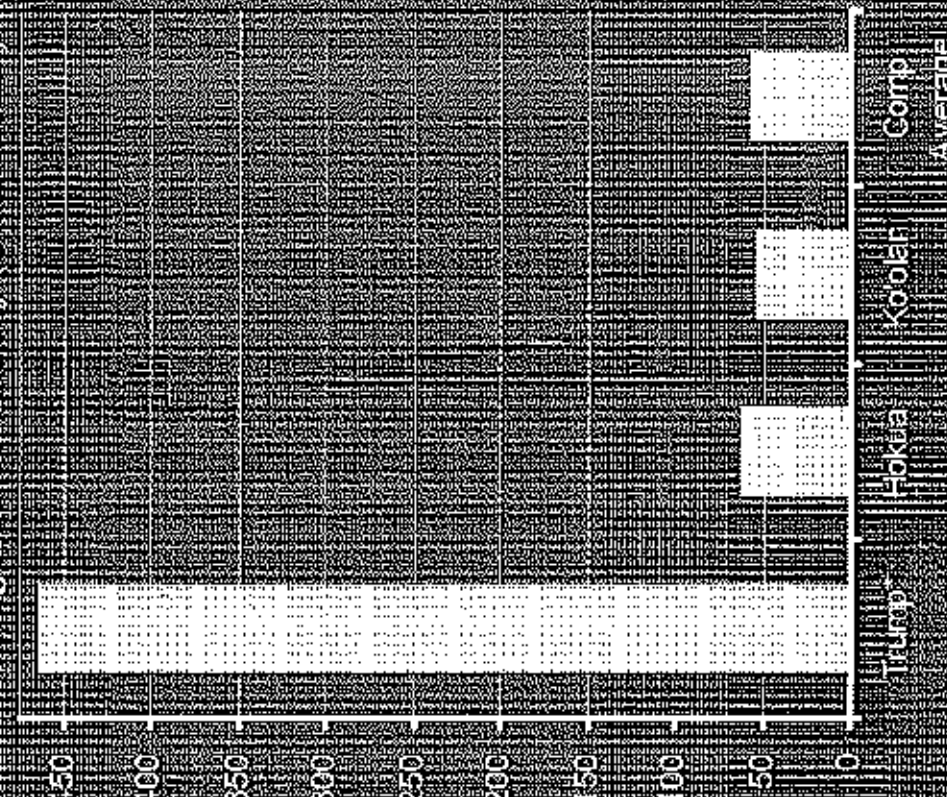


Trump International Hotel & Tower Waikiki

Average Price (\$SF)



Average Sales Velocity (Units/Month)



* All 464 units sold on first day of sales

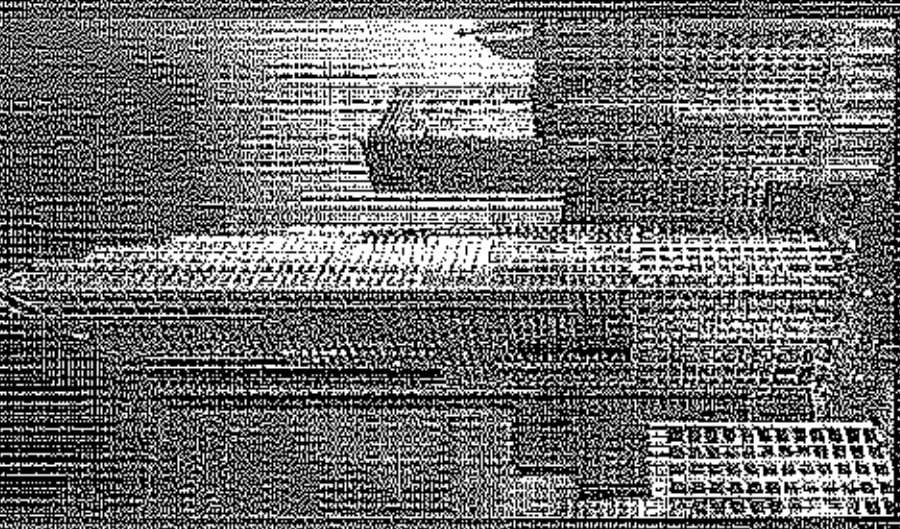
Trump International Hotel & Tower Toronto

311 Bay Street, Toronto, Canada

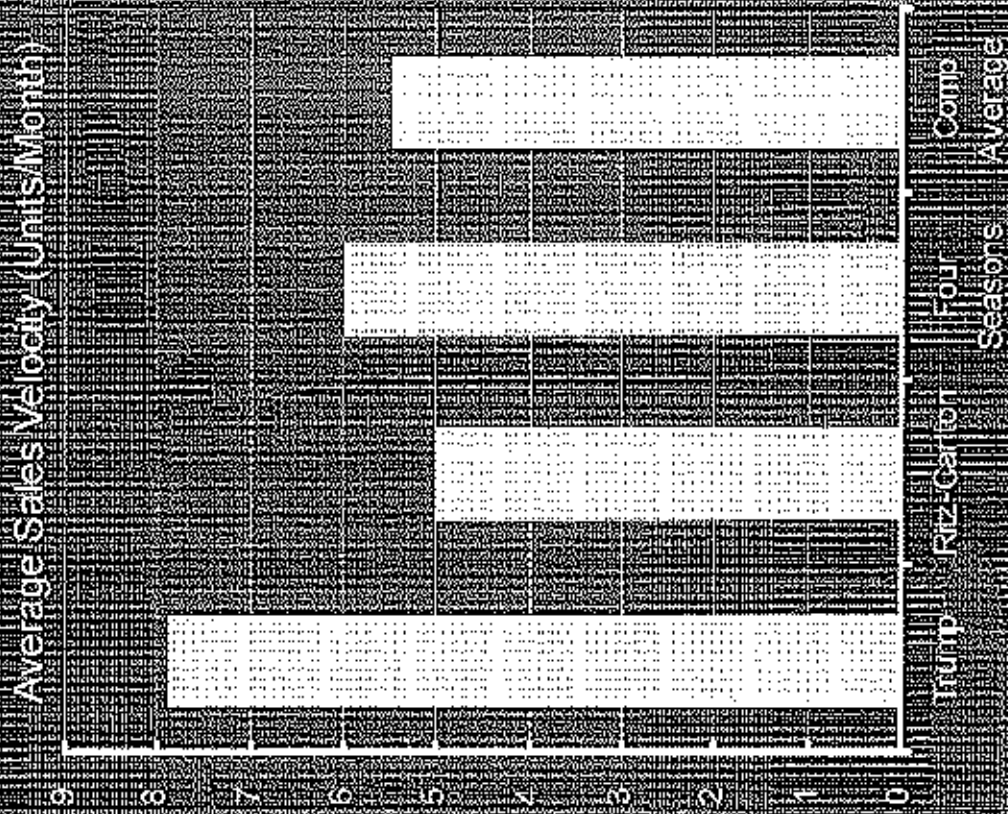
- 1st quarter 2010 completion
- 118 residential condos
- 261 hotel condos
- 57 stores
- 18,000 square foot health club & spa, two restaurants, sushi/martini bar, 12,000 square foot hi-tech business facility, connection to Toronto's underground transportation network

Competition

- The Ritz-Carlton Residences
135 residential condos, 267 hotel units
- Four Seasons
150 residential condos, 265 hotel units



Trump International Hotel & Tower Toronto



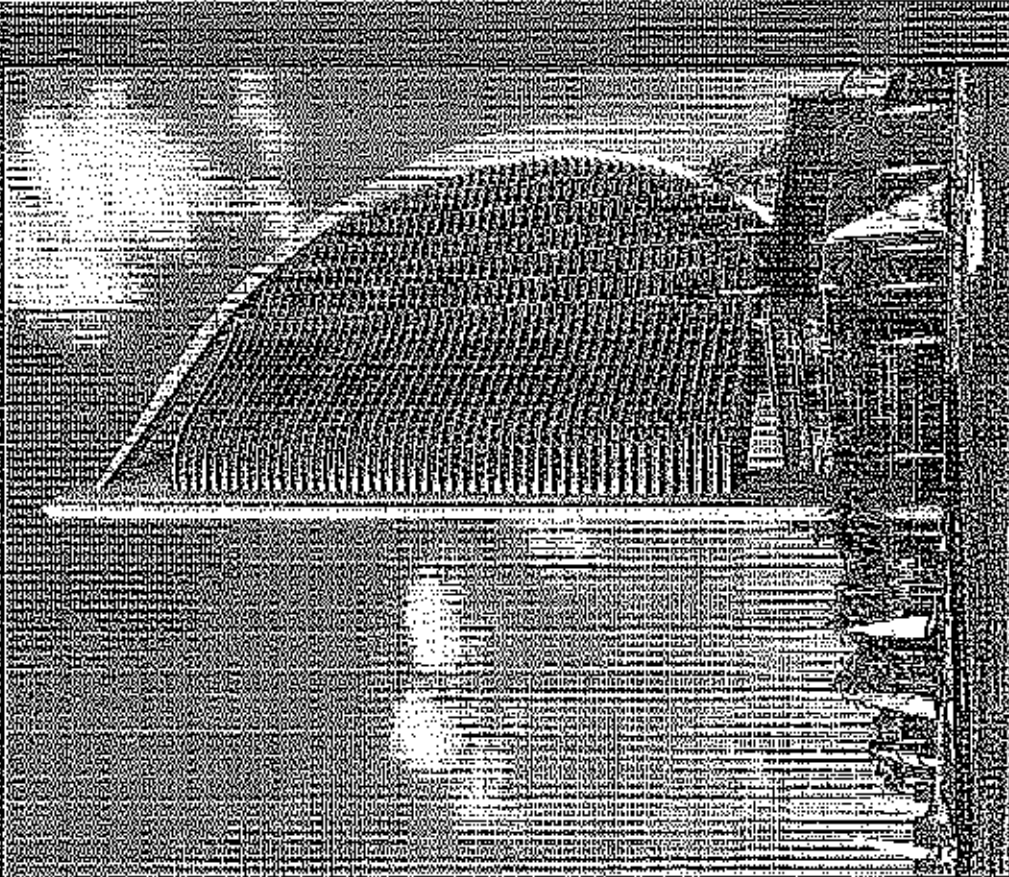
Trump Ocean Club International Hotel & Tower Panama

■ Punta Pacifica Peninsula,
Panama City

- 1st quarter 2010 completion
- 616 residential condos
- 369 hotel condos
- 2.6 msf, 70 stories
- Boutiques and restaurants,
spa, casino, marina

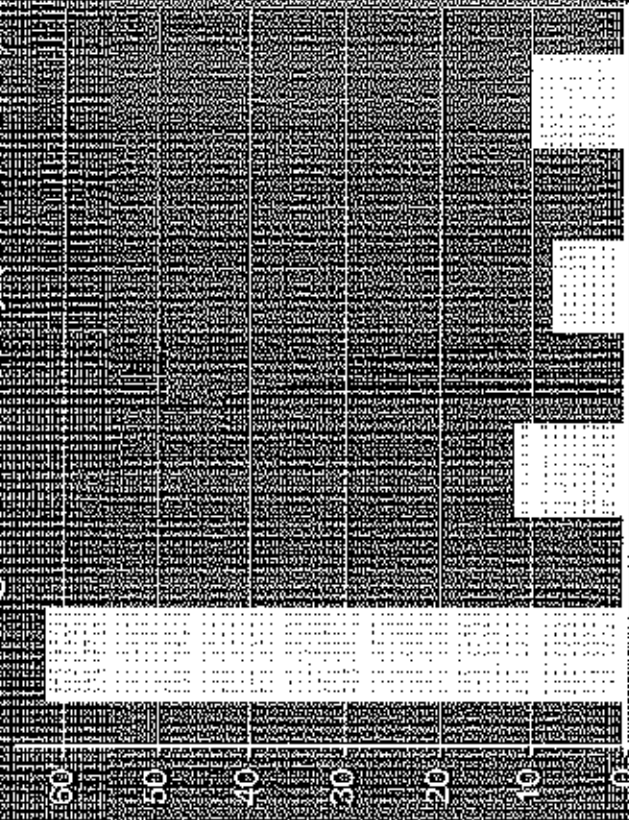
■ Competition

- Playa Blanca Beach Resort
1600 condos, 160 homes
- Grand Tower Condominiums
448 condos

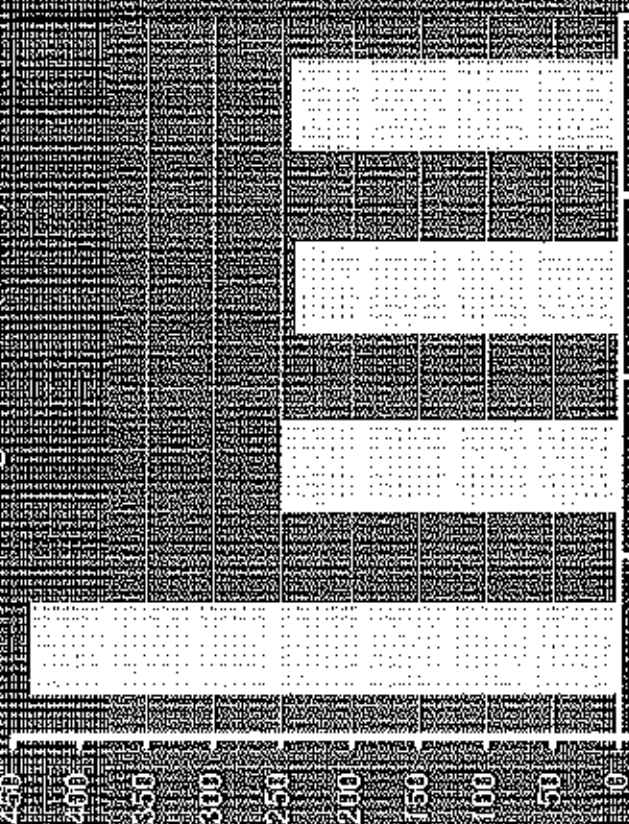


Trump Ocean Club International Hotel & Tower Panama

Average Sales Velocity (Units/Month)



Average Price (\$/SF)



Trump
Playa Blanca Beach Resort
Grand Tower Beach Resort
Grand Tower Condominiums
Comp Average

Trump
Playa Blanca Beach Resort
Grand Tower Beach Resort
Grand Tower Condominiums
Comp Average

Trump at Capo Cana – Farallon Estates

■ Dominican Republic

- 68 estate sites, 181.93 acres
- Future phases include 400+ residential condo units, 300+ hotel condo units
- Marina, beach access, 2 Jack Nicklaus golf courses, restaurants, spas, tennis courts, pools, deep-sea fishing, polo grounds, casino

■ Competition

- Roco Ki
- 20 estate sites
- Casa de Campo
- 39 estate sites

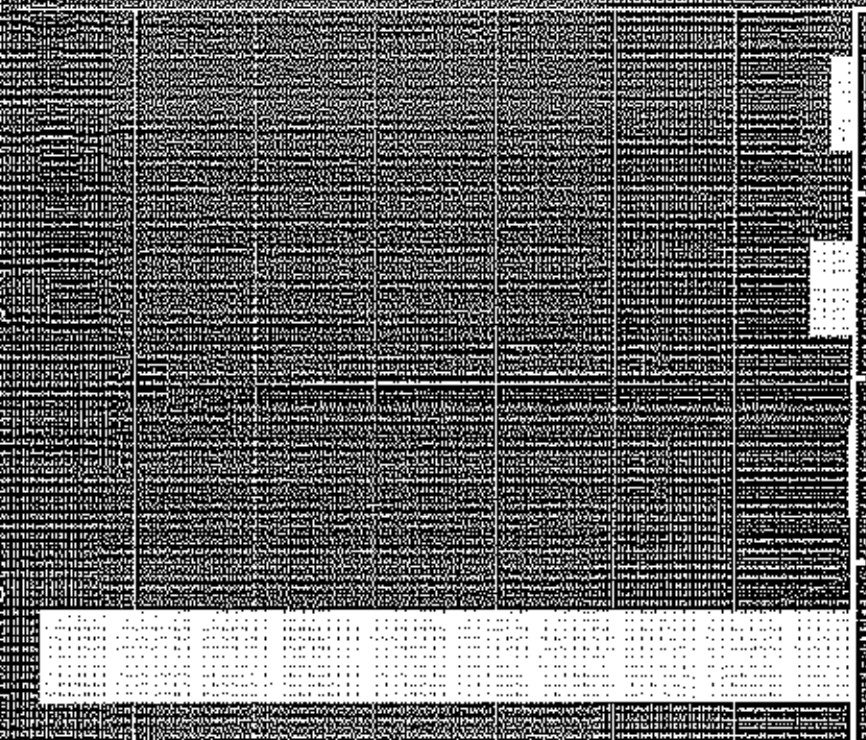


Cap Cana – Dominican Republic

Average Price (\$/Acre)



Average Sales Velocity (Units/Month)



Trump Roco K Casa de Campo
Average

Trump Roco K Casa de Campo
Average

* All 68 units sold on first day of sales

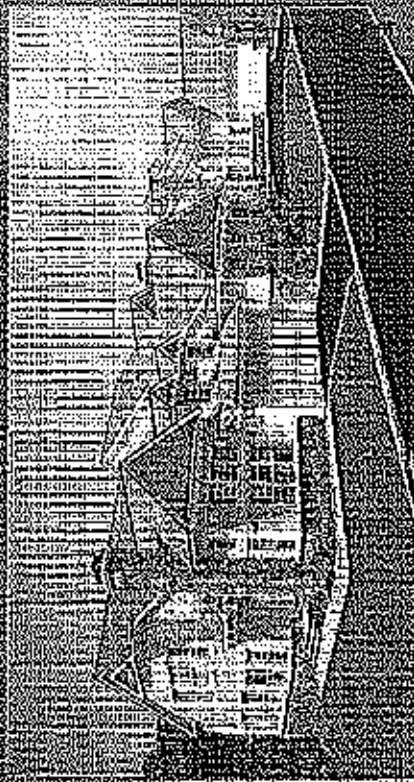
The Residences at Trump National Golf Club Westchester

■ 339 Pine Road, Briarcliff Manor, NY

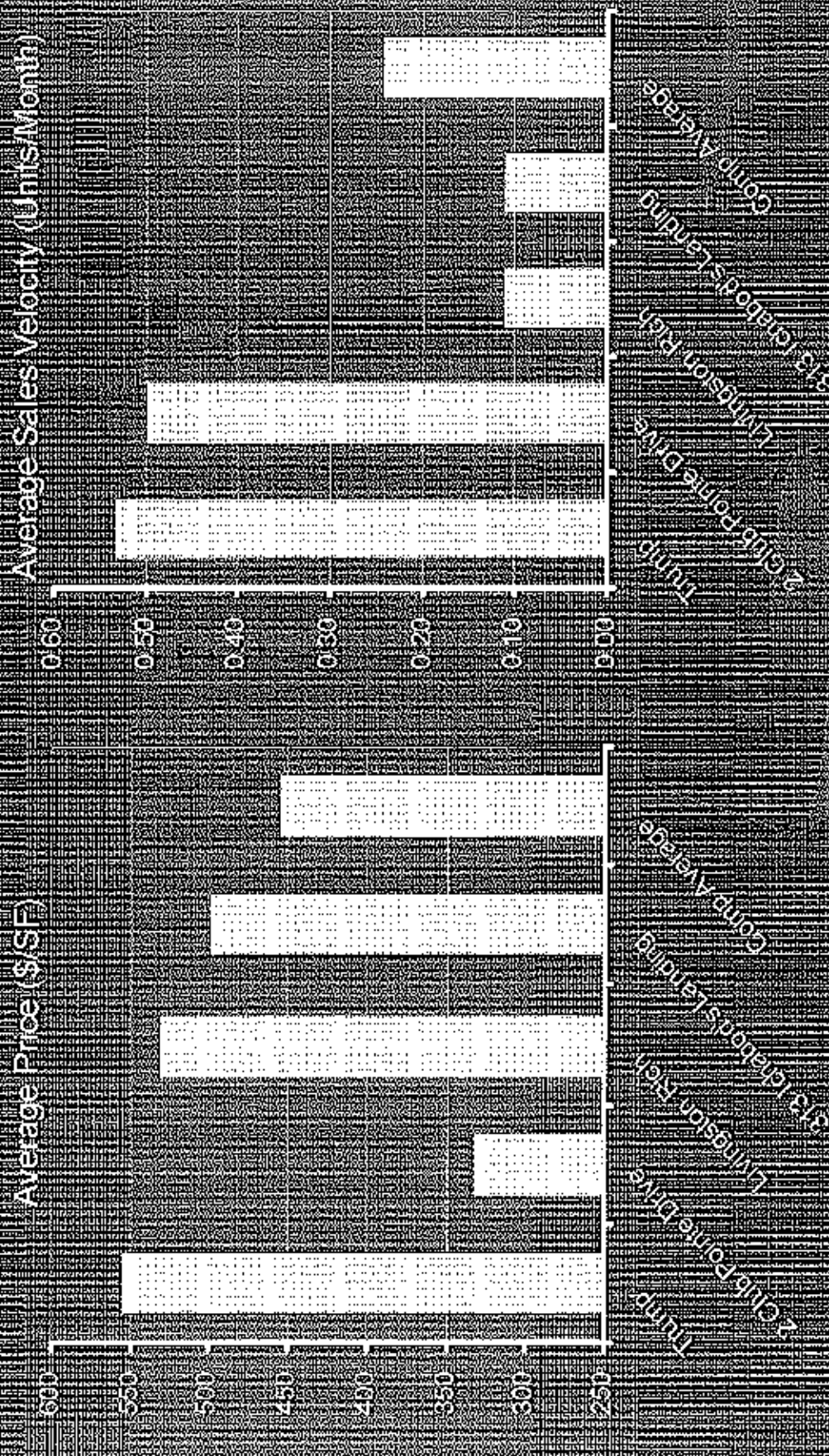
- Completed in 2005
- 16 townhouses
- 18-hole Jim Fazio-designed golf course, golf clubhouse, pool, fitness center, tennis courts

■ Competition

- 2 Club Pointe Drive
70 townhouses
- Livingston Rich (6 Highview Circle)
22 townhouses
- 318 Ichabod's Landing
44 townhouses



The Residences at Trump National Golf Club Westchester



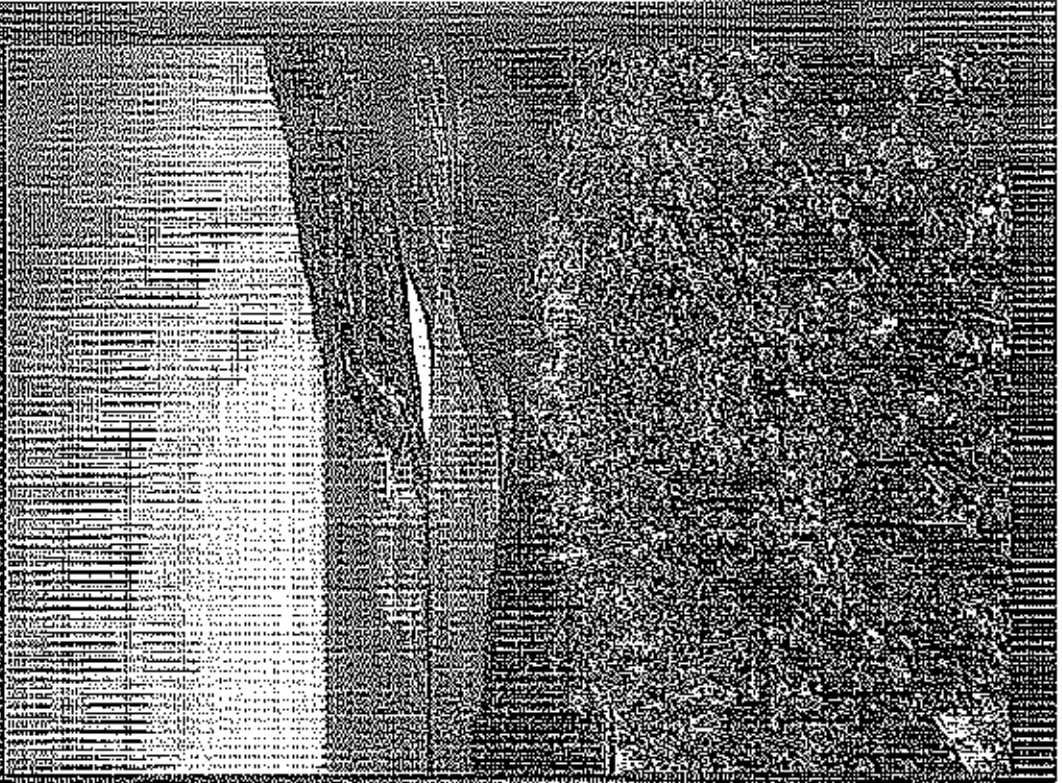
The Estates at Trump National Golf Club Los Angeles

■ Palos Verdes Peninsula, CA

- 2 completed homes, 5 under construction (phase one)
- 75 estate homes upon completion
- 18-hole Donald J. Trump designed golf course along the Pacific Ocean, clubhouse with 3 dining options

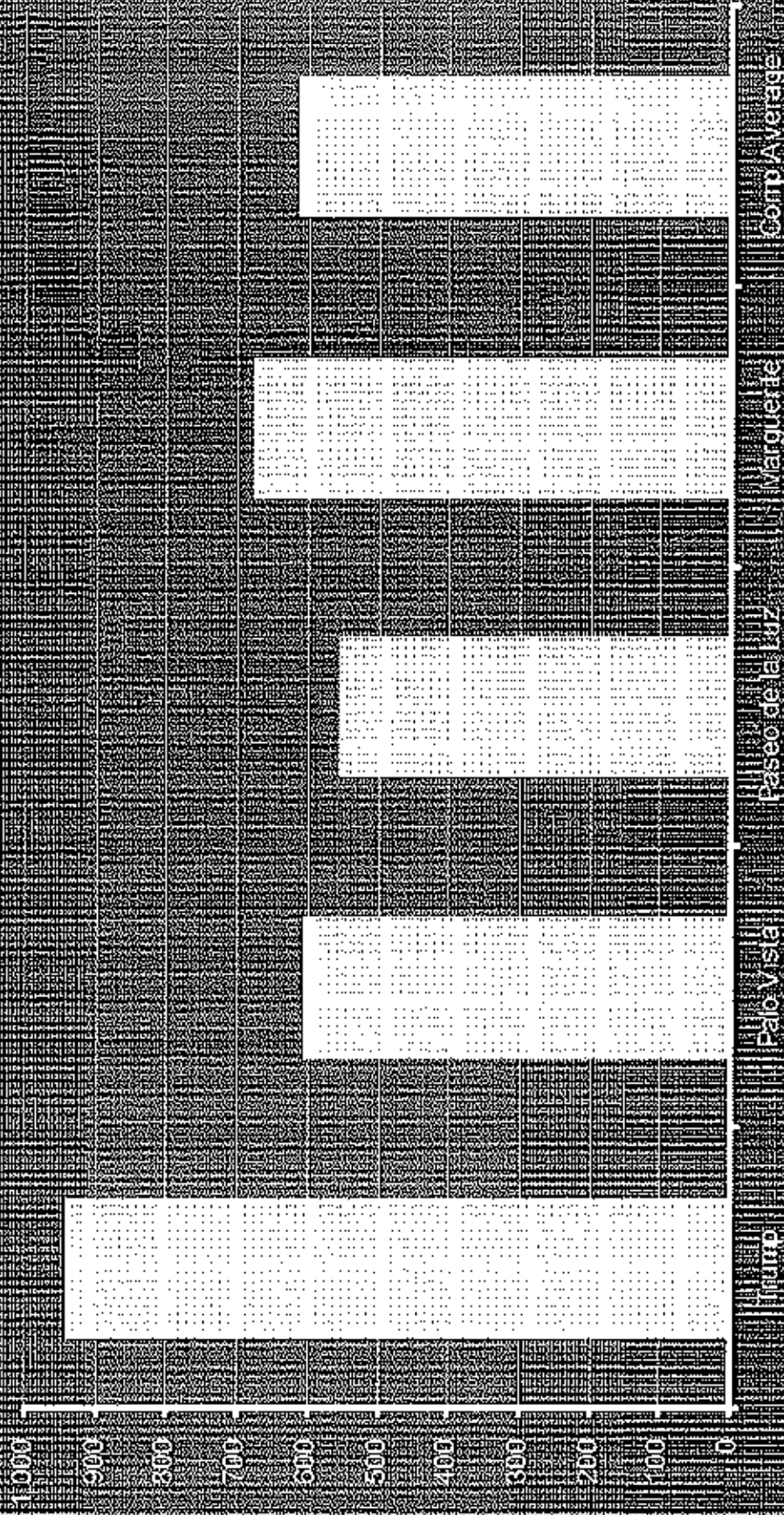
■ Competition (single family homes)

- Palo Vista
- Paseo De La Luz
- Marguerite



The Estates at Trump National Golf Club Los Angeles

Average Price (\$/SF)



Summary

	Avg Price (\$/SF)		Avg Sales Velocity (Units/Month)	
	Trump	Competition	Trump	Competition
Trump International Hotel & Tower Chicago	\$1,066	\$817	12	35
Trump International Hotel & Tower Las Vegas	\$1,225	\$993	53	35
Trump International Hotel & Tower Fort Lauderdale	\$1,200	\$775	23	3
Trump Park Avenue	\$1,823	\$1,672	3	N/A
Trump Ocean Resort Lobby Tower	\$595	\$287	88.5	16
Trump Ocean Resort Spa Tower	\$610	\$287	105	16
Trump International Hotel and Tower Waikiki	\$1,568	\$1,050	464*	59
Trump International Hotel and Tower Toronto	\$1,080	\$918	7.8	5.5
Trump Ocean Club International Hotel & Tower Panama	\$456	\$245	62	10
Trump at Cap Cana Pajallon Estates	\$1,752,195**	\$1,101,053**	68*	2.1
The Residences at Trump National Golf Club Westchester	\$556	\$454	0.53	0.24
The Estates at Trump National Golf Club Los Angeles	\$943	\$613	N/A	N/A
Average Trump Premium		52%		684%

* Inventory sold out on first day of sales

** Average price per acre

Conclusion

- Projects associated with The Trump Organization consistently command
 - Higher pricing and
 - Higher sales velocity than the competition
- Trump branded projects outperform competitors' projects in all respects, regardless of
 - Geography
 - Type of location
 - Property type

TRUMP
INTERNATIONAL HOTELS & TOWERS
TORONTO

TRUMP
INTERNATIONAL HOTELS & TOWERS
TORONTO

- HOME
- HOTEL OVERVIEW
- GUEST ROOMS & SUITES
- MEETINGS & EVENTS
- WEDDINGS
- THE SPA AT TRUMP
- SERVICES & AMENITIES
- DINING
- PHOTO GALLERY
- LOCATION
- REAL ESTATE

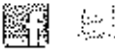
DISCLAIMER

Trump International Hotel & Tower Toronto is not owned, developed or sold by Donald J. Trump, The Trump Organization or any of their affiliates. TAION INTERNATIONAL DEVELOPMENT INC, the owner and developer of the property, uses the "Trump" name and mark under license from Trump Mark Properties LLC, which license may be terminated or revoked according to its terms. In addition, Trump International Hotels Management LLC was retained to manage the operations of the hotel pursuant to the terms of a management agreement which management agreement may be terminated or revoked according to its terms.

PHOTO GALLERY

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[Trump® New York](#) | [Trump® Chicago](#) | [Trump® Las Vegas](#) | [Trump Solto™ New York](#) | [Trump® Waikiki](#) | [Trump® Panama](#) | [Trump® Toronto](#)
 For information about owning a hotel condominium at Trump Toronto, please call 1.866.BS.TRUMP



From: Jody Simon <jSimon@commgenix.com>
Sent: Thursday, July 1, 2004 4:55 PM (GMT)
To: Bernie Diamond <bdiamond@trumporg.com>
Cc: Donald Trump Jr. <djtjr@trumporg.com>; Russell Flicker <flicker@trumporg.com>;
Charlie Reiss <creiss@trumporg.com>
Subject: RE: Trump / Tampa

Bernie,

I've been in board meetings since we talked and I am getting the attorney who redrafted things to send me final version to forward to you. I'm at a location now where I can't access the file I sent you. I'll make this happen in the next hour and follow up to make sure you got it.

Jody

Jody Simon, MS, RPH

Managing Partner

SinDag Investments, LLC

102 West Whiting St

Suite 300

Tampa, FL 33602

813-560-7031

www.sindag.com



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

From: Bernie Diamond [<mailto:bdiamond@trumporg.com>]
Sent: Thursday, July 01, 2004 11:30 AM
To: jSimon@commgenix.com; jSimon40@tampabay.rr.com
Cc: reissch@trumporg.com; flicker@trumporg.com; 'Don Trump'
Subject: Trump / Tampa

TRUMP-0001496

Jodi:

As of this hour I have not received your comments to the proposed License Agreement. I will be leaving for the weekend by 4:00 pm today and would like the opportunity to review your comments over the weekend.

Bernie

BERNARD R. DIAMOND

Executive Vice President and

General Counsel

THE TRUMP ORGANIZATION LLC

725 FIFTH AVENUE

NEW YORK, NEW YORK 10022

Phone (212) 715-7288

Fax (212) 317-0037

bdiamond@trumporg.com

TRUMP-0001497

From: Jody Simon <jsimon@commgenix.com>
Sent: Thursday, July 1, 2004 5:02 PM (GMT)
To: Bernie Diamond <bdiamond@trumporg.com>; 'jsimon40@tampabay.rr.com'
Cc: Charlie Reiss <creiss@trumporg.com>; Russell Flicker <flicker@trumporg.com>;
Donald Trump Jr. <djtjr@trumporg.com>
Subject: RE: Trump / Tampa
Attch: W & A License - Tampa - final.doc
:

I call you to verify receipt!

Jody Simon, MS, RPH
Managing Partner
SimDag Investments, LLC
102 West Whiting St
Suite 300
Tampa, FL 33602
813-569-7031
www.simdag.com

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

From: Bernie Diamond [mailto:bdiamond@trumporg.com]
Sent: Thursday, July 01, 2004 11:30 AM
To: jsimon@commgenix.com; jsimon40@tampabay.rr.com
Cc: reissch@trumporg.com; flicker@trumporg.com; 'Don Trump'
Subject: Trump / Tampa

Jodi:

As of this hour I have not received your comments to the proposed License Agreement.

TRUMP-0001498

I will be leaving for the weekend by 4:00 pm today and would like the opportunity to review your comments over the weekend.

Bernie

BERNARD R. DIAMOND

Executive Vice President and

General Counsel

THE TRUMP ORGANIZATION LLC

725 FIFTH AVENUE

NEW YORK, NEW YORK 10022

Phone (212) 715-7288

Fax (212) 317-0037

bdiamond@trumporg.com

TRUMP-0001499

From: Jody Simon <jSimon40@tampabay.rr.com>
Sent: Thursday, July 1, 2004 6:55 PM (GMT)
To: Bernie Diamond <bdiamond@trumporg.com>
Cc: Charlie Reiss <creiss@trumporg.com>; Russell Flicker <flicker@trumporg.com>;
Donald Trump Jr. <djtjr@trumporg.com>
Subject: Re: Trump / Tampa
Attachment: W & A License - Tampa - final.doc

Bernie,
I'm sending it again to everyone.
Jody

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

From: Bernie Diamond
Date: 07/01/04 12:30:58
To: jSimon@comungenix.com; jSimon40@tampabay.rr.com
Cc: reissch@trumporg.com; flicker@trumporg.com; 'Don Trump'
Subject: Trump / Tampa

Jodi:

As of this hour I have not received your comments to the proposed License Agreement. I will be leaving for the weekend by 4:00 pm today and would like the opportunity to review your comments over the weekend.

Bernie

BERNARD R. DIAMOND

Executive Vice President and

General Counsel

THE TRUMP ORGANIZATION LLC

725 FIFTH AVENUE

NEW YORK, NEW YORK 10022

TRUMP-0001518

Phone (212) 715-7288

Fax (212) 317-0037

bdiamond@trumporg.com

From: Jody Simon <jjsimon40@tampabay.rr.com>
Sent: Tuesday, July 6, 2004 12:10 PM (GMT)
To: Russell Flicker <flicker@trumporg.com>; Charlie Reiss <creiss@trumporg.com>;
Donald Trump Jr. <djtjr@trumporg.com>
Subject: Fw: Re: Trump / Tampa
t:

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

From: Jody Simon
Date: 07/06/04 08:06:40
To: bdiamond@trumporg.com
Subject: Re: Trump / Tampa

Bernie,

Good morning! I hope you had a chance to look over the license agreement changes from our side. I'd like to get everyone who needs to participate in the discussion on the phone, as soon as possible, to take the document to final form. It is our goal to reach agreement this week and to get this signed and in place by the first part of next week. We would actually like to come up there and sign in your office for some media play if possible or worse case, as an excuse to come back up to Manhattan.

Please call me at 813-477-2700 (cell). Hope you had a great Fourth.

Jody

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

From: Bernie Diamond
Date: 07/01/04 12:30:58
To: jjsimon@comcast.net; jjsimon40@tampabay.rr.com
Cc: reissch@trumporg.com; flicker@trumporg.com; 'Don Trump'
Subject: Trump / Tampa

Jodi:

As of this hour I have not received your comments to the proposed License Agreement. I will be leaving for the weekend by 4:00 pm today and would like the opportunity to review your comments over the weekend.

Bernie

TRUMP-0001538

BERNARD R. DIAMOND

Executive Vice President and

General Counsel

THE TRUMP ORGANIZATION LLC

725 FIFTH AVENUE

NEW YORK, NEW YORK 10022

Phone (212) 715-7288

Fax (212) 317-0037

bdiamond@trumporg.com

TRUMP-0001539

LICENSE AGREEMENT

THIS AGREEMENT ("Agreement") is made as of the 27 day of October, 2004, between DONALD J. TRUMP, worldwide renowned builder and developer of real estate who enjoys the highest reputation in these fields among others ("Licensor"), who has a principal place of business at 725 Fifth Avenue, New York, New York 10022, and SIMDAG/ROBEL, LLC, a Florida limited liability company ("Licensee") whose principal place of business is 102 West Whiting Street, Tampa, Florida 33602. The Licensor and Licensee may hereinafter be referred to as the "Parties" and individually as the "Party".

WHEREAS, Licensor is the sole and exclusive owner of (i) the United States Trademark registrations, among others, identified in Schedule "A" annexed hereto and made a part hereof; and (ii) certain other rights in the name, trademark, service mark, designation, and identification "Trump".

WHEREAS, promptly after the date hereof Licensor will file a United States Trademark application for "Trump Tower Tampa" (such trademark application, the "New Trump Mark") covering, real estate services; namely, selling, leasing and managing commercial, residential, and retail property.

WHEREAS, Licensee intends to (i) develop a first class, luxury residential condominium building of approximately 190 units and at a height of approximately 598 feet above sea level or 50 stories (the "Building") to be located at 103 Ashley Street, Tampa, Florida on certain land ("Land") owned or to be acquired by Licensee, which land is more particularly described on Exhibit A annexed hereto (the Land, together with the Building, collectively, the "Tower Property"), (ii) subject the Tower Property to the residential condominium form of ownership which may contain certain retail and/or commercial components; (iii) market, sell and/or lease the residential and retail and/or commercial condominium units in the Building and (iv) design, develop, construct, operate and maintain the Building according to the "Trump Standards" (as herein defined) so as to maximize the value of the Tower Property for the benefit of Licensee and Licensor. The Building will be known, subject to the provisions of this Agreement, as "Trump Tower Tampa."

WHEREAS, Licensee desires to "exclusively" (as herein defined) license and use the registered and common law New Trump Mark in connection with identifying, marketing, selling and promoting the Building, in accordance with the provisions of this Agreement.

WHEREAS, Licensor is granting Licensee an exclusive license hereunder, and right to use the registered and common law New Trump Mark in accordance with and subject to the terms, covenants and provisions of this Agreement.

WHEREAS, Licensee may also desire to develop and use a certain logo or logos in connection with its use of the New Trump Mark in accordance with the provisions of this Agreement.

WHEREAS, adoption and/or use of any such logo or logos is subject to the written approval of Licensor and other terms and conditions set forth below.

Exhibit A



NOW, THEREFORE, for One (\$1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Licensor and Licensee do hereby agree as follows:

I. License; Territory; Licensor Restrictions. (a) Licensor hereby grants to Licensee, during the "Term" (as herein defined) of this Agreement, an "exclusive" (as herein defined), non-assignable (except as provided in Section 10(b) hereof), nontransferable right, without the right to grant sublicenses, to use the New Trump Mark solely for the purpose of identifying, marketing, and promoting the Tower Property at its above-mentioned location, subject to all the terms, covenants and provisions of this Agreement. Licensee shall be required to, and hereby agrees to, use the New Trump Mark as the sole identification of the Building during the Term. Licensee acknowledges and agrees that, in all uses of the New Trump Mark by Licensee, whether in signage, advertising, promotion, or otherwise, the phrase, "A Donald J. Trump Signature Property" shall follow immediately thereafter and shall consist of a type size not less than forty (40%) percent of the type size utilized for the New Trump Mark for each such use. Licensee shall also have the right to use the New Trump Mark in advertising, promotional and publicity materials for the promotion of the Building, then owned by Licensor, including but not limited to the required use of the phrase "A Donald J. Trump Signature Property", as above-provided (the "Marketing Right"), subject to all the terms, covenants and provisions of this Agreement. In connection with Licensee's exercise of the Marketing Right, Licensor reserves the right to prohibit the making of representations on behalf of Licensor (or Donald J. Trump, if no longer Licensor) or the use of material which, in the judgment of Licensor (or Donald J. Trump if no longer Licensor), do not accurately reflect facts about Licensor or Donald J. Trump. For the purposes of this subsection 1(a), "exclusive" shall mean that during the Term, and provided Licensee is not in default of this Agreement, after notice and the expiration of any applicable grace or cure period, Licensor shall not negotiate for, or deliver a license to, any individual or entity for the use of the New Trump Mark in connection with the promotion, sales, marketing, development and operation of any other residential or commercial property within Hillsborough County, Florida (the "Territory"). Nothing contained herein shall prohibit or restrict Licensor from utilizing, or authorizing any other person or entity to utilize the name "Trump", alone or in conjunction with any other words, to identify any other residential or commercial property, or otherwise, within the Territory), and elsewhere as long as such action shall not violate the immediately preceding sentence. Licensor warrants that it has not granted and will not grant during the Term a license to any individual or entity, other than Licensee, to use the New Trump Mark in any manner in connection with real estate related goods or services within the Territory. Provided Licensee is not in default of this Agreement, after notice and the expiration of any applicable grace or cure period, then until the first to occur of: (x) the closing of eighty-five (85%) percent of the condominium units in the Building that are offered for sale to the public; or (y) two (2) years after the first residential condominium unit closing in the Building, neither Licensor nor any affiliate of Licensor will directly or through any other entity act as a developer for any residential condominium building in the Territory.

(b) Licensor hereby grants to Licensee, during the Term, the right to permit residential and retail occupants of the Building to use the New Trump Mark solely for the purpose of identifying the address of such occupants' location at the Building. However, such right shall not permit the residential and retail occupants of the Building to use the New Trump Mark as part of the name or identification of such occupant. For example, trade names such as "Trump Tower Tampa

Restaurant" or "The Restaurant at Trump Tower Tampa" are not permitted or authorized. The rights and restrictions governing such occupants' use of the New Trump Mark shall be set forth in the condominium offering plan or prospectus filed with respect to all or a portion of the Building ("Plan") and in any lease agreement between Licensee and such retail occupant, which Plan and lease terms governing such use, to the extent they relate to the use of the New Trump Mark, shall be subject to the approval of Licensor. Licensee agrees to cooperate fully with, and furnish assistance to Licensor in any action required, to ensure that any use of the New Trump Mark by such occupants complies with the terms and conditions of this Agreement. Notwithstanding anything to the contrary contained herein, Licensee shall not be liable for unauthorized uses of the New Trump Mark by residents, occupants and others that occur through no act or omission of Licensee.

(c) Licensee may propose to adopt and/or use a certain logo or certain logos in association with the New Trump Mark, including a logo or logos that substantially consists of distinctive design elements of the Building ("Design Logo"), in connection with the identification, sales and marketing and promotion of the Building (collectively, the "Proposed Logo" or "Proposed Logos"). Prior to any adoption and/or use of any kind by Licensee of any Proposed Logo, Licensee shall submit a graphical representation of such Proposed Logo(s) to Licensor precisely in the manner that Licensee intends such Proposed Logo(s) to appear in said commercial use. Following Licensee's submission of such Proposed Logo to Licensor, Licensor shall review such Proposed Logo within ten (10) business days of receipt thereof, and if such Proposed Logo(s) meet with Licensor's preliminary approval, Licensor shall, within ten (10) business days thereafter, commission its trademark counsel to conduct a full trademark search and make an assessment as to the likely registrability and/or availability of such Proposed Logo(s) for use. Licensor shall bear the costs incurred in the trademark clearance assessment of the first Proposed Logo other than Design Logos. Licensee shall bear the costs of any trademark clearance assessment beyond the first Proposed Logo and the registration costs of any Design Logo. Upon obtaining the assessment of counsel regarding clearance of any Proposed Logo(s) Licensor shall, in its reasonable discretion, within ten (10) business days of receipt of its trademark counsel's assessment of the Proposed Logo(s) determine whether to approve such Proposed Logo(s), which shall be delivered to Licensee. Licensor shall promptly notify Licensee in writing whether or not it is permitted to adopt and/or use any given Proposed Logo. However, in the event that Licensor does not deliver to Licensee such an approval or disapproval within ten (10) business days following issuance of Licensor's counsel's positive clearance assessment, Licensor shall be deemed to have issued an approval for Licensee to adopt and use the subject Proposed Logo(s). Except where Licensor's approval shall be deemed given as herein-above provided, Licensee shall not adopt and/or use any Proposed Logo(s) unless and until it obtains Licensor's approval, in writing, in the manner set forth in this subparagraph 1(c).

(d) If the Licensor approves or is deemed to approve any Proposed Logo(s), such Proposed Logo(s) shall then be referred to as an "Approved Logo(s)". At such time that the Licensor approves or is deemed to approve any Proposed Logo(s), in writing, Licensee acknowledges and agrees that Licensor shall own all right, title and interest in and to any and all Approved Logos and that Licensee's sole rights with respect thereto shall be to have the "exclusive" (as defined in subsection 1(b)) right to use such Approved Logos subject to, and in accordance with, the terms, covenants and provisions of this Agreement. If and when any Proposed Logo is approved in writing (or deemed approved) by Licensor in accordance with the terms of this Agreement, such Proposed Logo (which

shall then constitute an Approved Logo hereunder) will be considered as of the date of such approval as a Trump Mark and will be subject to the terms and conditions of this Agreement. On termination of this Agreement, Licensor shall promptly assign to Licensee (in a form reasonably acceptable to Licensee) all of Licensor's right, title and interest in and to the Design Logo(s) adopted and used by Licensee, if any, but only that portion of such Design Logo(s) that do not contain any element of the original New Trump Mark or can be readily separated and clearly distinguished from the New Trump Mark, or are in the public domain.

(e) If, during the Term, Licensee develops any Proposed Logo and Licensor approves or is deemed to have approved such Proposed Logo such that it becomes an "Approved Logo(s)", then Licensor will, at Licensee's expense, promptly file and prosecute an application for registration of such Approved Logo(s) at the U.S. Patent & Trademark Office (the "PTO").

2. Exclusions to Licensee Use of Licensee Licensor Marketing Assistance (a) Except as otherwise provided herein, Licensee recognizes and agrees that no other rights to use the New Trump Mark are granted hereunder, whether as to activities, products, services, or otherwise. Accordingly, *inter alia*, Licensee has no right to use the New Trump Mark in connection with individual facilities within the Tower Property or the Building, or with any products or services sold or offered for sale in the Tower Property or the Building or elsewhere, except as provided in this Agreement, or if and as may subsequently be agreed to in writing by Licensor in Licensor's sole and absolute discretion.

(b) Licensee also recognizes and agrees that it has no other rights to the use of the name "Trump" other than in respect to the licensed New Trump Mark, and recognizes Licensor's sole and exclusive ownership of all proprietary rights in the name "Trump" and in the New Trump Mark. Licensee will not register nor attempt to register the New Trump Mark or "Trump" or any derivations or phonetic equivalents thereof, as a name, mark or otherwise. Licensee agrees neither to assert any claim to any goodwill, reputation, or ownership of the name "Trump" or in the New Trump Mark nor to contest the validity or ownership of the New Trump Mark. Licensee agrees that it will not do, or permit any act or thing to be done, in derogation of any of the rights of Licensor in connection with Licensee's use of the New Trump Mark either during the Term or thereafter and that Licensee will not use the New Trump Mark except as licensed hereunder and as provided in this Agreement. Licensee further acknowledges and agrees that any goodwill associated with the use of the New Trump Mark shall inure directly and exclusively to Licensor.

(c) All uses of the New Trump Mark by Licensee shall faithfully reproduce the design and appearance of the New Trump Mark.

(d) At the request of Licensor, Licensee shall include the trademark designation legally required or useful for enforcement (e.g. "TM", "SM" or ®, as applicable) in connection with Licensee's use of the New Trump Mark.

(e) Except as specifically authorized under this Agreement, Licensee shall not use the New Trump Mark in whole or in part on or in connection with any other business and shall not permit or authorize any other person or entity to use the New Trump Mark in any manner.

(f) Licensor shall have the right to review and approve all promotional materials or any other materials using the New Trump Mark prior to Licensee's use of such material. Licensor shall use reasonable efforts to review and approve such material within fifteen (15) business days of its receipt of such material. Notwithstanding the foregoing, if Licensor shall fail to approve or disapprove (with constructive comments) any such promotional materials within twenty-five (25) days after submission to Licensor, Licensor's approval thereof shall be deemed given. Licensee shall not be required to obtain Licensor's approval for the use of materials substantially similar to the materials previously approved by Licensor. Notwithstanding the foregoing, in no event shall Licensee issue a press release concerning Licensor (or Donald J. Trump, if no longer Licensor) without Licensor's prior written approval, which shall not be unreasonably delayed, denied or subject to contingencies.

(g) Licensee agrees to ensure that, in such cases as Licensor may require, use or display of the New Trump Mark are in the manner sufficient to indicate that the New Trump Mark is owned by Licensor and are being used under license. If Licensee uses the New Trump Mark in a manner specifically and previously approved by the Licensor in connection with the provisions of this Agreement, such use shall be deemed sufficient that the New Trump Mark are owned by Licensor and are being used under license.

(h) Licensor agrees (or shall cause Donald J. Trump if no longer Licensor to agree) to make up to two (2) personal appearances at the Tower Property for no more than six (6) working hours each, on dates consistent with Licensor's (or Donald J. Trump's - if no longer Licensor) professional schedule, to assist in the marketing campaign for the Tower Property. If Licensor shall be unable to attend a personal appearance, as requested by Licensee, Licensor shall give Licensee three (3) alternative dates for such personal appearance, at least fifteen (15) business days in advance of such event.

3. Trump Standards: Confirmation of Compliance. As a material inducement for Licensor's execution of this Agreement, Licensee covenants and agrees:

(a) to design, develop, construct, equip and furnish the Tower Property with the level of quality and luxury associated with premier, first class, mixed-use residential condominiums located at recognized prime locations within the Borough of Manhattan, City of New York, (for example, as of the date hereof Trump Tower located at 725 Fifth Avenue, New York, New York and the residential portion of Trump International Hotel and Tower, located at One Central Park West, New York, New York (as of the date hereof, collectively the "Signature Properties"); and

(b) at all times, to maintain, and ensure that all occupants referenced in Section 1(b) hereof, maintain, standards in connection with the ownership, operation and maintenance of the Tower Property, and all components thereof that are at least equal to those standards of ownership, operation and maintenance followed by the Signature Properties, as of the date hereof, (such standards of design, development, construction, equipment, furnishing, ownership, operation and maintenance provided in this Section 3, as of the date hereof, collectively the "Trump Standards").

(c) Licensor shall, using his commercially reasonable judgment and discretion, be the sole judge of whether Licensee is maintaining the Trump Standards, and if Licensor, in his commercially reasonable judgment and discretion determines that the Trump Standards are not being

maintained or that Licensee has breached any other provision of this Agreement, (collectively, a "Breach") Licensor may notify Licensee thereof in writing (the "Default Notice") and if Licensee shall fail to fully correct to Licensor's satisfaction any condition or cure any other Breach identified in the Default Notice, within thirty (30) days of the date of such Default Notice, Licensor may immediately terminate this Agreement and all rights licensed hereunder by notifying Licensee in writing of such termination; provided however, that so long as the Breach cannot be cured solely by the payment of money and Licensee shall have commenced the curing of such Breach within such thirty (30) day period and shall diligently prosecute the curing thereof to completion, then Licensee shall have such reasonable additional period of time as shall be reasonably necessary to cure such Breach, but in no event more than sixty (60) days from the date of the Default Notice. Licensor shall not be required to send a Default Notice on more than three (3) occasions in any sixty (60) consecutive month period during the Term, and in the event of a fourth (4th) Breach within such sixty (60) month period, Licensor may immediately terminate this Agreement and all rights licensed hereunder by notifying Licensee in writing of such termination.

(d) Licensee shall deliver to Licensor all plans and specifications for the Building and interior and exterior components thereof, for Licensee's written confirmation that they comply with the Trump Standards, including but not limited to:

- (i) The engineering and design of the Building and all service systems of the Building;
- (ii) The exterior of the Building, including, but not limited to the façade, landscaping, access methods, and illumination;
- (iii) The unit layouts and room counts;
- (iv) All fixtures and appliances; and
- (v) The sales and marketing plan for the Tower Project, including sales office location and layout, sales staff training and sales collateral materials.

(e) Subject to the terms, qualifications and conditions (the "Trump Standards Requirements") set forth on Exhibit B annexed hereto and made a part hereof, if any, Licensor hereby approves the preliminary plans and specifications (the "Preliminary Plans") for The Tower Property identified on Exhibit B. Within sixty (60) days of the date of this Agreement, Licensee shall, to the extent that there are Trump Standard Requirements that have not been satisfied or waived, deliver to Licensor its revised Preliminary Plans ("Revised Preliminary Plans") for Licensor approval, which satisfy the Trump Standards Requirements. Within fifteen (15) business days of receipt of the Revised Preliminary Plans, Licensor will either approve the same or send a "Deficiency Notice" (as herein defined) to Licensee, whereupon Licensee shall prepare and deliver to Licensor further Revised Preliminary Plans which satisfy the Deficiency Notice. In the event Licensor does not deliver to Licensee an approval or issue a Deficiency Notice within fifteen (15) business days of receipt of any Revised Preliminary Plans, Licensor shall be deemed to have approved the Revised Preliminary Plans.

(f) Prior to "commencing construction" (as herein defined) of the Tower Property, Licensee shall submit its final plans and specifications therefor (the "Final Plans and Specifications"), including each of the items delineated in Subsections 3d(i)-(v) hereof, to Licensor. Following Licensee's submission of such Final Plans and Specifications to Licensor, Licensor shall review such Final Plans and Specifications within fifteen (15) business days of receipt thereof. Within fifteen (15) business days after review of the Final Plans and Specifications, Licensor shall deliver a report to Licensee, which either: (a) approves, in writing, Licensee's Final Plans and Specifications or (b) identifies in detail and with particularity each portion of the Final Plans and Specifications that does not comply with the Trump Standard (the "Deficiency Notice") and specifies what changes need to be made to the Final Plans and Specifications before Licensor shall approve the Final Plans and Specifications. Licensee shall thereafter diligently attempt to cure such deficiencies, and upon completion, shall re-submit the revised Final Plans and Specifications to Licensor. Upon obtaining the revised Final Plans and Specifications, Licensor shall review the same, and within ten (10) business days after receipt thereof, shall either: (a) approve the revised Final Plans and Specifications or (b) issue another Deficiency Notice. In the event that Licensor does not deliver to Licensee such an approval or Deficiency Notice within any fifteen (15) or ten (10) business day period, as the case may be, Licensor shall be deemed to have approved the Final Plans and Specifications. If the Parties reach an impasse such that the Revised Preliminary Plans or the Final Plans and Specifications are not approved by Licensor after Licensor issues three (3) or more Deficiency Notices (with respect to each of the Revised Preliminary Plans and the Final Plans and Specifications), then Licensee shall have the right to terminate this Agreement. Licensee may exercise such right of termination by delivering written notice to Licensor (the "Termination Notice") within, but not later than, fifteen (15) business days after the third Deficiency Notice, whereupon this Agreement shall automatically terminate and be of no further force or effect. Licensor shall be entitled to retain any portion of the License Fee paid to Licensor prior to the date of termination of this Agreement. Except as otherwise stated herein, Licensee shall not commence construction based upon the Final Plans and Specifications unless and until it obtains, or is deemed to have obtained Licensor's approval in the manner set forth herein. Licensee shall construct or cause construction of the Tower Property substantially in accordance with the Final Plans and Specifications, approved by Licensor, which shall adhere to and comply with the Trump Standards. For purposes of this Agreement, "commencing construction" shall mean the date of Licensee's (or its agent's) initiation of construction of the Building on the Land as evidenced by the commencement of excavation of the Building site.

(g) Licensor or its representatives shall have access ("Licensor Access") to the Tower Property and the interior of the Building, at any time and from time to time, during normal business hours, without notice, but without unreasonably interfering with the construction or operation of the Tower Property to confirm Licensee's compliance with the provisions of this Agreement.

(h) Licensee shall reimburse Licensor, within ten (10) days of Licensor's submission of a detailed invoice to Licensee, for transportation (business class or equivalent) accommodations and food expense incurred by Licensor or its representatives (not to exceed two (2) persons on any single visit, unless additional persons are requested by Licensee and consented to by Licensor) in connection with the exercise of Licensor's Access, on not more than (i) two (2) occasions in each twelve (12) consecutive month period from the date hereof to the issuance of a permanent certificate of occupancy for the Building, and (ii) one (1) occasion in each twelve (12) consecutive month period during the

balance of the Term. The provisions of this subparagraph (b) shall not be construed as a limit on the right of Licensor to exercise Licensor's Access.

4. **Licensor's Consideration: Audit Rights.** (a) In consideration of the rights granted to Licensee herein, Licensee shall pay to Licensor, the "License Fee" and "Additional License Fee", as provided in Schedule 2 annexed hereto and made a part hereof.

(b) Licensee will keep at its principal place of business in Tampa, Florida, full, complete and accurate original books of account and records from which the Additional License Fee is determined. Licensor and its authorized representative(s) shall have the right to examine and make copies of such books of account and records and other documents and material in Licensee's possession or under its control with respect to its determination of the Additional License Fee. Licensor and its representative(s) shall have free and full access thereto for such purpose and for the purpose of making extracts therefrom, including making copies of such books of account and records, at all reasonable hours of the day during which Licensee's offices are open. Licensee shall preserve such books of account, records, documents and material for a period of two (2) years after the expiration or earlier termination of this Agreement and Licensor may examine said books of account and records during such two (2) year period.

5. **Term.** The term of this Agreement ("Term") shall commence on the date hereof (the "Commencement Date") and shall end on the day preceding the twentieth (20th) anniversary of the Commencement Date (the "Expiration Date"). Provided that on the Expiration Date, and on each "Successor Expiration Date" (as herein defined), Licensee is not in default of this Agreement after notice and the expiration of any applicable cure period, this Agreement shall be deemed renewed for additional successive terms of twenty (20) years each, commencing on the day following the then applicable expiration date (the "Successor Expiration Date").

6. **Licensor's Termination.** Notwithstanding anything to the contrary contained herein, in addition to any other right or remedy of Licensor hereunder, Licensor shall have the absolute right to terminate this Agreement and the rights licensed hereunder, upon ten (10) days prior written notice of such termination to Licensee, if:

- (a) Licensee files a petition in bankruptcy or is adjudged bankrupt; or
- (b) A petition in bankruptcy is filed against Licensee and not discharged within sixty (60) days; or
- (c) Licensee becomes insolvent, or makes an assignment for the benefit of its creditors or any arrangement pursuant to any bankruptcy or like law; or
- (d) A receiver is appointed for Licensee or its business; or
- (e) A substantial portion of the Building is damaged or destroyed by fire or other casualty and the Building is not rebuilt in a diligent and expeditious manner and in compliance with the Trump Standards; or

- (f) The Building or any part thereof is taken in condemnation or eminent domain proceedings and the remaining portions of the Building and land upon which it is located cannot be operated in a manner consistent with the Trump Standards; or
- (g) The construction of the Building shall fail to commence within eighteen (18) months from the date of this Agreement, unless such delay shall result from any strikes, lockouts or labor disputes, inability to obtain labor or materials or reasonable substitutes therefor, acts of God, governmental restrictions, regulations or controls, enemy or hostile government action, civil commotion, riot or insurrection, fire or other casualty or other events similar to the foregoing beyond the reasonable control of Licensee (collectively, "Unavoidable Delays"), in which event such eighteen (18) month period shall be deemed extended one (1) day for each day of contemporaneously documented Unavoidable Delay; or
- (h) A permanent certificate of occupancy (or local governmental equivalent) has not been issued for the Building within thirty-six (36) months from filing of the Notice of Commencement of construction, except as a result of Unavoidable Delays, in which event, such thirty-six (36) month period shall be deemed extended one (1) day for each day of Unavoidable Delay, which is contemporaneously documented to Licensor; or
- (i) Closings for at least seventy (70%) percent of the residential condominium units of the Building have not occurred or such units are not under bona fide binding purchase contracts, within thirty (30) months from the Commencement Date, except as a result of Unavoidable Delays, in which event, such thirty (30) month period shall be deemed extended one (1) day for each day of Unavoidable Delay, which is contemporaneously documented to Licensor.

7. Licensee's Termination. Licensee shall have the right to terminate this Agreement upon ten (10) days prior written notice of such termination to Licensor if (i) prior to the date that at least seventy-five (75%) percent of the units in the Building have closed title or are subject to binding purchase contracts, Licensor (or Donald J. Trump, if no longer Licensor) is convicted of a felony; or (ii) Licensor fails to register and maintain the registration of the New Trump Mark during the Term.

8. Discontinuation of Use of Marks. Upon the termination of this Agreement for any reason, Licensee will immediately undertake its best efforts to discontinue any and all uses of the New Trump Mark, and make no further use of the same whatsoever. If Licensee fails to so discontinue all such use within thirty (30) days, Licensor shall be entitled to immediate injunctive relief in addition to damages and all other applicable remedies.

9. Indemnification; Insurance (a) By Licensee. Licensee hereby agrees to indemnify, defend, and hold free and harmless Licensor, its members, shareholders, employees, representatives,

directors, officers, legal representatives, successors and assigns from and against any and all causes of action (including without limitation product liability and tort actions) and reasonable out-of-pocket expenses, including, without limitation, interest, penalties, attorney and third Party fees, and all reasonable amounts paid in the investigation, defense, and/or settlement of any claims, suits, proceedings, judgments, losses, damages, costs, liabilities and the like (individually and collectively, "Claims"), which may be suffered, incurred or paid by Licensor arising in whole or in part, directly or indirectly, from or out of (i) Licensee's performance under this Agreement (including, but not limited to, any Claim relating to the design, construction, maintenance and operation of the Building) or (ii) any trademark infringement action, proceeding or claim, or threat of such action, proceeding or claim, arising from Licensee's use of the New Trump Mark in violation of this Agreement or its use of the Design Logos or any trademarks not approved by Licensor.

(b) By Licensor. Licensor hereby agrees to indemnify, defend, and hold free and harmless Licensee, its members, shareholders, employees, representatives, directors, officers, legal representatives, successors and assigns from and against any and all Claims which may be suffered, incurred or paid by Licensee arising in whole or in part, directly or indirectly, solely from or out of Licensee's use or authorization for others to use (in accordance with the provisions of this Agreement) the term "Trump Tower" as part of the New Trump Mark. The provisions of this Section 9(b) shall not apply to Claims relating to any part of the Trump Mark other than the name "Trump". The provisions of this Section 9(b) shall not apply to Claims relating to any part of the New Trump Mark or Design Logo(s) other than the name "Trump".

(c) Prior to the commencement of construction of the Tower Property, Licensee shall obtain, at Licensee's expense, extended coverage and all-risk insurance upon the Tower Property in amounts and with insurers reasonably acceptable to Licensor. Licensee agrees that Licensor shall be named as an additional insured with respect to Licensee's aforesaid liability insurance policies (and Donald J. Trump, if not Licensor) at no cost to Licensor and that such policies shall provide that they may not be cancelled without at least thirty (30) days' prior written notice to Licensor, and Licensee shall, prior to the commencement of construction, provide to Licensor, certificates of insurance evidencing such coverage, together with a statement by Licensee that, to the best knowledge of Licensee, said insurance is in full force and effect and the premiums therefor have been paid.

(d) The provisions of this Paragraph 9 shall survive the expiration or termination of this Agreement.

10. Assignment. (a) Except for the provisions of subparagraph 2(h) hereof, Licensor may assign this Agreement without the prior consent of Licensee to a "Related Party" (as herein defined) provided the assignee assumes the terms and conditions of this Agreement and owns or controls the New Trump Mark. Except for an assignment of this Agreement as provided in the immediately preceding sentence, any assignment of this Agreement by Licensor shall require the consent of Licensee, not to be unreasonably withheld, delayed or subject to contingencies. For the purposes of this Paragraph 10, a "Related Party" shall mean any person who directly or indirectly, controls, is controlled by, or is under common control with, the proposed assignor, and "control" shall mean ownership of more than fifty (50%) percent of all the voting stock of a corporation or more than fifty (50%) percent of all the legal and equitable interests in another type of legal entity and the power to control its day to day affairs. This Agreement and Licensee's use of the New Trump Mark hereunder

shall inure solely to the benefit of Licensor and to any and all heirs, successors or permitted assignees of Licensor who owns or controls the New Trump Mark.

(b) Licensee may assign this Agreement without the written consent of Licensor only to a duly established condominium Board of Managers pursuant to the Plan, which Board of Managers shall assume (on behalf of all unit owners of the condominium), in a writing delivered to Licensor (which writing shall be subject to Licensor's approval (not to be unreasonably withheld or delayed)), all of Licensee's obligations hereunder; provided, that the Board of Managers shall not be required to assume Licensee's payment obligations pursuant to Section 4 hereof. Notwithstanding the foregoing, (x) no such assignment by Licensee shall include an assignment of the Marketing Right, and the original named Licensee hereunder shall retain the Marketing Right, so long as the original named Licensee shall own units in the Building that are being offered for sale to the public, subject to the terms and provisions of this Agreement (including, without limitation, the provisions of Section 1(a) hereof), and (y) no such assignment by Licensee shall relieve the original named Licensee from its obligations under this Agreement.

11. Infringement (a) If during the Term any trademark infringement action, proceeding or claim, or threat of such action, proceeding or claim, based solely on the use of the term "Trump" as part of the New Trump Mark or any Design Logo(s) pursuant to the terms of this Agreement, is instituted against Licensee, Licensor hereby agrees, subject to the other provisions of this Section 11(a) to indemnify, defend, and hold free and harmless Licensee, its directors, officers, successors, legal representatives, and assigns from and against any and all such causes of action, damages, penalties and reasonable out-of-pocket expenses, including, without limitation, interest, penalties, attorney and third Party fees which may be suffered, incurred or paid by Licensee with respect thereto. Licensee agrees to cooperate with Licensor in the defense of such action and to take no actions of any kind regarding such claim without the express prior written consent of Licensor. Licensor shall have the sole and absolute right to settle any such action and to negotiate and determine the settlement terms. Licensee shall take all steps reasonably recommended to mitigate its damages incurred, including the removal of any New Trump Mark and Design Logos from the Tower Property and discontinuance of any use of the New Trump Mark and Design Logos to the extent they include the term "Trump", if required by Licensor. The remedy provided in this paragraph shall be the sole and entire remedy of Licensee, and Licensor shall not be responsible for any other damages of any kind, including special or consequential damages or projected lost sales or profit of Licensee or other expenditures of Licensee. Licensee shall promptly notify Licensor of any marks used by third parties that may be confusingly similar or otherwise damaging to the New Trump Mark, but shall take no other action of any kind with respect thereto, except by express prior written authorization of Licensor.

(b) If during the Term any trademark infringement action, proceeding or claim, or threat of such action, proceeding or claim, based on use of the New Trump Mark (exclusive of any Design Logo(s)) is instituted against Licensor, Licensor shall have, at Licensor's option, the right to: (i) defend itself against any such action, proceeding or claim; or (ii) enter into any settlement of any such action, proceeding or claim in its sole discretion.

12. Representations and Warranties. (a) Licensor represents and warrants to Licensee that:

- (i) This Agreement constitutes a legal, valid and binding obligation of Licensor, enforceable against Licensor in accordance with its respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.
 - (ii) Licensor shall use commercially reasonable efforts to obtain a PTO registration for the New Trump Mark, and to maintain in full force and effect, at its expense, the New Trump Mark.
 - (iii) The New Trump Mark is free and clear of any and all liens and other encumbrances arising from Licensor's acts or omissions and will not be pledged or granted as a security interest during the Term unless such pledge or security interest is subject to this Agreement.
- (b) Licensee represents and warrants to Licensor that:
- (i) Licensee is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida. Licensee has the power and authority and all licenses, authorizations, consents and approvals to perform its obligations under this Agreement.
 - (ii) The execution, delivery and performance by Licensee of this Agreement has been duly authorized by all necessary corporate action, and does not and will not contravene the terms of Licensee's articles of organization or Operating Agreement, conflict with, or result in any breach or contravention of, any contractual obligation to which Licensee is a Party or any order, injunction, writ or decree of any governmental authority to which Licensee or its property is subject or violate any requirement of law.
 - (iii) This Agreement constitutes legal, valid and binding obligations of Licensee, enforceable against Licensee in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

13. Notices. Any notice, election, request or demand which by any provision of this Agreement is required or permitted to be given or served hereunder shall be in writing and shall be given or served by (i) hand delivery against receipt; or (ii) by any nationally recognized overnight courier service providing evidence of the date of delivery; or (iii) by certified mail return receipt requested, postage prepaid; or (iv) by facsimile transmission, provided it is also concurrently sent by mail as provided in (ii) above, in each case addressed to:

(a) Licensee:

Sindag/Robel, LLC
102 West Whiting Street
Tampa, FL 33602
Attention: Jody Simon
Managing Partner

With a copy to: Stearns Weaver Miller Weissler Atrahdiff & Sitterson

Attention: Ronald L. Weaver
401 East Jackson Street, Ste. 2200
Post Office Box 3299
Tampa, FL 33601
Fax: (813) 222-5089

Phone 813-222-5089.

*no problem
use
p.o. 33602*

and

(b) Licensor:

Donald J. Trump
Chairman
c/o The Trump Organization LLC
725 Fifth Avenue
New York, New York 10022
Fax: (212) 755-3230

With a copy to:

The Trump Organization LLC
725 Fifth Avenue
New York, New York 10022
Attention: General Counsel
Fax: (212) 317-0037

or to such other address or addresses, or such other persons, as a Party shall from time to time designate by notice given and delivered as aforesaid. Any notice shall be deemed to have been rendered or given: (w) on the date hand delivered (or when delivery is refused), unless such hand delivery was not on a business day or was after 5:30 p.m. on a business day, in which event delivery shall be deemed to have been rendered on the next business day; (x) on the date delivered by a courier service (or when delivery is refused), unless such delivery was not on a business day or was after 5:30 p.m. on a business day, in which event delivery shall be deemed to have been rendered on the next business day; (y) three (3) business days from the date deposited in the mail, if mailed as aforesaid; and (z) the date sent by facsimile transmission, provided a copy is concurrently sent in the manner provided in subsection (ii) above.

14. **Brokerage.** Licensor and Licensee covenant, warrant and represent to the other that there was no broker or finder, except Roman Osadehuk and RPO Realtors (collectively, the "Broker"), instrumental in consummating this Agreement and that no conversations or negotiations were had with any broker or finder, except the Broker, concerning the terms of this Agreement. Licensee shall be solely responsible for any commissions, fees or other compensation (collectively, "Fees") due to Broker. Licensor and Licensee agree to indemnify, defend, save and hold the other Party harmless from and against any claims or suits for Fees arising from its breach of the covenants, warranties and representations made by it in this Paragraph 14. The provisions of this paragraph will survive the expiration or termination of its Agreement.

15. **Confidentiality.** Licensor and Licensee covenant and agree that, without the written consent of the other Party, unless required by law, they will not, under any circumstances, disclose or permit to be disclosed the existence of this Agreement or any of its contents, to any persons or entities for any purpose whatsoever, other than solely to their respective shareholders, directors, members, officers and other employees, attorneys and accountants (collectively, "Affiliated Parties"), in each such case, on a "need to know basis". All Affiliated Parties shall be deemed bound by the provisions of this Paragraph 15. In connection with any such permitted disclosure to any Affiliated Parties, Licensor and Licensee, as applicable, shall be liable to the other Party for the acts or omissions of their Affiliated Parties that are in violation of this Paragraph 15.

16. **Miscellaneous.** (a) This Agreement shall be governed, both as to interpretation and enforcement, by the laws of the State of New York and, as necessary, in the courts in that State, without regard to any principles of conflicts of law.

(b) Notwithstanding anything to the contrary contained herein, including but not limited to the provisions of Paragraph 3 hereof, Licensor shall not be responsible for and shall have no liability to Licensee or to any third parties for, any design or construction means, methods, techniques, sequences and procedures, or for safety precautions and programs, employed by or on behalf of Licensee with respect to the design and construction of the Building. It is further understood and agreed by Licensee that Licensor is not an architect, engineer, contractor or other professional licensed by any state, city or municipal authority or any department or agency of any of the foregoing, and Licensor shall provide no services to Licensee in such capacity and shall have no liability to Licensee or to any third Party as such. Any reviews, recommendations, approvals, and advice to be furnished by Licensor under this Agreement shall not be deemed to be warranties or guarantees or constitute the performance of professional services as aforesaid.

(c) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

(d) If any provision hereof, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remaining provision herein, or the application of such provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

(e) This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof and may not be amended except by an instrument in writing signed

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by a Licensor and Licensee. Failure of a Party hereto to complain of any act, omission, course of action, or continued acts or omissions, no matter how long such may continue, shall not be deemed a waiver by said Party of its rights hereunder, and all waivers of the provisions hereof shall be effective only if in writing, signed by the Party so waiving. No waiver of any breach of this Agreement shall be deemed a waiver of any other breach of this Agreement or a consent to any subsequent breach of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates and at the places set forth below effective as of the date first set forth above.

LICENSOR

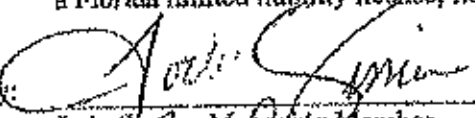


DONALD J. TRUMP

LICENSEE

SIMDAG/ROBEL, LLC

By: W & A LLC,
a Florida limited liability license, its Manager

By: 

Jody Simon, Managing Member

By: 

Dr. Howard Howell, DDBS, Member

Petition

ORDINANCE NO. ~~3002~~ 198

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AN ORDINANCE REZONING PROPERTY IN THE GENERAL VICINITY OF 103 SOUTH ASHLEY DRIVE, IN THE CITY OF TAMPA, FLORIDA, AND MORE PARTICULARLY DESCRIBED IN SECTION 1, FROM ZONING DISTRICT CLASSIFICATION(S) CBD-2 (VACANT & OFFICE) TO CBD-2 (MIXED USE-RESIDENTIAL MULTI-FAMILY/RETAIL/COMMERCIAL/OFFICE), PROVIDING AN EFFECTIVE DATE.

WHEREAS, a public hearing as required by law was held in City Council Chambers, Third Floor, City Hall, 315 East Kennedy Boulevard, in the City of Tampa, Florida, relating to the rezoning of the real estate described in Section 1 of this ordinance under the terms and provisions of Chapter 27, City of Tampa Code.

NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA:

Section 1. That the Zoning District Classification upon the following described real estate, situate, lying and being in the City of Tampa, County of Hillsborough and State of Florida, more particularly described as follows:

LEGAL DESCRIPTION: (Attached hereto and made a part hereof as Exhibit A),

which is presently zoned CBD-2 (Vacant & Office) under City of Tampa Code Chapter 27, be changed to ZONING DISTRICT CLASSIFICATION CBD-2 (Mixed use-residential multi-family/retail/commercial/office), as provided for in Chapter 27, City of Tampa Code, and that the zoning map be amended to reflect said change on the above-described legal description and all information shown thereof shall be as much a part of this ordinance as if such information set forth on said zoning map of the City of Tampa was all fully described and set out herein.

Section 2. That said Zoning District Classification is hereby amended and to be controlled by a site development plan dated 06/30/04, a copy of which is attached hereto and by reference made a part hereof as Exhibit B.

Section 3. That approval of this rezoning shall not release the Petitioner/Owner from meeting the requirements of the City of Tampa's

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Concurrency Management System Ordinance at the time of actual permitting and development of the rezoned site.

Section 4. That the approval of said rezoning shall not release the Petitioner/Owner from meeting all other applicable sections of the City of Tampa Code, as such sections relate to the actual permitting and development of the rezoned site.

Section 5. That all ordinances in conflict herewith are repealed to the extent of any conflict.

Section 6. That if any part of this ordinance shall be declared unconstitutional or invalid by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

Section 7. That this ordinance shall take effect immediately upon becoming a law.

PASSED AND ORDAINED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA ON JUL 29 2004

ATTEST:

Shirley Cox-Knowles
CITY CLERK/DEPUTY CITY CLERK

[Signature]
CHAIRMAN/CHAIRMAN PRO-TEM,
CITY COUNCIL.

APPROVED by me on AUG 02 2004

PREPARED BY AND APPROVED AS TO LEGAL SUFFICIENCY:

[Signature]
MORRIS C. MASSEY
ASSISTANT CITY ATTORNEY

[Signature]
PAM IORIO, MAYOR

704-81

City of Tampa
Right of Way & Mapping Section
LEGAL DESCRIPTION APPROVED

Date: 4/2/04 File No. 324-81

Pages: 213 By: *[Signature]*

LEGAL DESCRIPTION (DO NOT ABBREVIATE):

WATER LOTS 12, 13, 14 AND 16, HENDRY & KNIGHT'S MAP OF THE GARRISON, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, AT PAGE 73, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; AND ACCORDING TO BOUNDARY SURVEY DATED JANUARY 11, 1954, BY ALAN B. PIMM, REGISTERED SURVEYOR No. 480, BEING ATTACHED TO AND BY REFERENCE A PART OF AGREEMENT RECORDED IN DEED BOOK 1793, PAGE 424, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF WATER LOT 12 OF HENDRY AND KNIGHT'S MAP OF THE GARRISON, ACCORDING TO MAP OR PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 73, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; RUN THENCE SOUTH 18 DEGREES 11 MINUTES 18 SECONDS EAST, ALONG THE EASTERLY BOUNDARY OF WATER LOTS 12, 13, AND 14 OF SAID HENDRY AND KNIGHT'S MAP OF THE GARRISON (WESTERLY BOUNDARY OF WATER STREET OR SOUTH ASHLEY DRIVE), FOR 148.91 FEET TO THE NORTHEAST CORNER OF WATER LOT 15, OF SAID HENDRY AND KNIGHT'S MAP OF THE GARRISON, THENCE SOUTH 8 DEGREES 38 MINUTES 18 SECONDS EAST, ALONG THE EASTERLY BOUNDARY OF SAID WATER LOT 16 (WESTERLY BOUNDARY OF WATER STREET OR SOUTH ASHLEY DRIVE) FOR 66.35 FEET TO THE SOUTHEAST CORNER OF SAID WATER LOT 16 PER AGREEMENT RECORDED IN DEED BOOK 1793, AT PAGE 424, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE SOUTH 89 DEGREES 02 MINUTES 42 SECONDS WEST, ALONG THE SOUTHERLY BOUNDARY OF SAID WATER LOT 16 PER SAID AGREEMENT, FOR 179.10 FEET TO THE COMBINED PIERHEAD AND BULKHEAD LINE ON THE EASTERLY SIDE OF THE HILLSBOROUGH RIVER AS DESIGNATED ON MAP OF "U.S. HARBOR LINES, TAMPA HARBOR, FLORIDA, HILLSBOROUGH RIVER AND HILLSBOROUGH BAY", APPROVED JANUARY 19, 1953; THENCE NORTH 8 DEGREES 46 MINUTES 49 SECONDS WEST, ALONG SAID COMBINED PIERHEAD AND BULKHEAD LINE FOR 209.09 FEET; THENCE NORTH 89 DEGREES 05 MINUTES 42 SECONDS EAST, ALONG THE NORTHERLY BOUNDARY OF SAID WATER LOT 12, FOR 158.82 FEET TO THE POINT OF BEGINNING.

AND

WATER LOTS 16, 17 AND 18, HENDRY & KNIGHT'S MAP OF THE GARRISON, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, AT PAGE 73, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; LESS THE FOLLOWING DESCRIBED PORTION OF LOT 18:

A PART OF WATER LOT 18 IN HENDRY & KNIGHT'S MAP OF THE GARRISON, AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 2, AT PAGE 73, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID WATER LOT AND RUN WESTERLY ALONG THE SOUTHERLY BOUNDARY LINE THEREOF A DISTANCE OF 48.36 FEET TO A POINT; THENCE NORTHEASTERLY ON A LINE MAKING AN ANGLE 176°09' TO THE RIGHT A DISTANCE OF 46.48 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID WATER LOT; THENCE SOUTHERLY ALONG THE SAID EASTERLY BOUNDARY LINE A DISTANCE OF 3.12 FEET TO THE POINT OF BEGINNING.

EXHIBIT "A"

EXHIBIT B

PRELIMINARY PLANS

The architectural schematic design plans, elevations, renderings and study model photographs of Smith/Barnes Santiesteban Architects dated March 3, 2004.

THE TRUMP STANDARDS REQUIREMENTS

EXCEPTIONS TO LICENSOR'S APPROVAL OF PRELIMINARY PLANS AND SPECIFICATIONS

1. The design of the lobby will be modified in accordance with ongoing discussions between Licensor and Licensee.
2. Licensor and Licensee will discuss alternative unit layouts to enhance the marketability of unit offerings.

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SCHEDULE 1

CERTAIN TRADEMARK REGISTRATIONS OF LICENSOR

<u>TRADEMARK</u>	<u>REGISTRATION NUMBER</u>	<u>CLASSIFICATIONS</u>
Trump Tower	1,688,083	36

SCHEDULE 2

LICENSE FEES

1. License Fee.

Licensee shall pay to Licensor for the license of the Trump Marks, as herein provided, a non-fundable license fee ("License Fee") of \$2,000,000.00 payable as follows:

- (a) \$125,000.00 upon the execution of this Agreement;
- (b) \$125,000.00 upon Licensor's approval of the Preliminary Plans and Specifications; and
- (c) \$1,750,000.00 in twenty-six (26) consecutive monthly installments (the "Installments") of \$65,000.00 each and a final monthly installment of \$60,000.00, in each case on the first day of each such month, commencing on the ninetieth (90th) day next succeeding the date on which the payment referred to in subparagraph 1(b) immediately above is made; and
- (d) Notwithstanding the provisions of subparagraph (b) above, any unpaid installments existing on the date of issuance of the Temporary Certificate of Occupancy (or local equivalent) for the residential portion of the Building shall accelerate and be immediately due and payable to Licensor.

2. Additional License Fee. In addition to the License Fee, Licensee shall pay to Licensor additional fees (collectively the "Additional License Fee") as follows:

- (a) If the average gross sales prices of the residential condominium units in the Building as of the "Payment Date" (as herein defined) exceed \$300 per square foot (inclusive of all bathroom and kitchen fixtures and equipment) (using the square foot designations for each unit set forth in the condominium offering plan for the subject condominium Building, or if not so set forth in the Plan, then as certified by Licensee's architect or surveyor), Licensee shall pay to Licensor, as an Additional License Fee, an amount equal to:
 - (i) Five (5%) percent of the amount by which the average gross sales prices equal or exceed \$300.00 per square foot and are less than \$350.00 per square foot; and
 - (ii) Ten (10%) percent of the amount by which the average gross sales prices equal or exceed \$350.00 per square foot and are less than \$450.00 per square foot; and
 - (iii) Twenty-five (25%) percent of the average gross sales prices in excess of \$450.00 per square foot.

- (iv) The Additional License Fee shall be computed and paid on the date (the "Payment Date") which is the first to occur of:
 - (x) the closing of eighty-five (85%) percent of the condominium units in the Building offered for sale to the public; or
 - (y) two (2) years after the date when the first residential condominium unit in the Building closes.
 - (v) On the Payment Date, an Additional License Fee in respect of all unsold condominium units in the Building shall be inferred (from an extrapolation of the average sales prices as of the Payment Date), and the applicable Additional License Fee shall be paid to Licensor, for any such unsold units or as of the Payment Date.
- (b) So long as this Agreement is in effect, if the average annual square foot rent (on a rentable square foot basis) for any retail space in the Building equals or exceeds \$20.00 per square foot, then on a quarter-annual basis, Licensee shall pay to Licensor an amount equal to ten (10%) percent of the excess.

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FIRST AMENDMENT TO LICENSE AGREEMENT

This First Amendment to License Agreement ("First Amendment"), effective as of March 31, 2006, is made to that certain License Agreement dated October 27, 2004 ("Agreement"), between DONALD J. TRUMP ("Licensor"), whose principal place of business is at 725 Fifth Avenue, New York, New York 10022, and SIMDAG/ROBEL, LLC, a Florida limited liability company ("Licensee") whose principal place of business is at 102 West Whiting Street, Tampa, Florida 33602.

WHEREAS, the parties hereby agree to amend the Agreement as specifically set forth herein, with all other terms and conditions not amended hereby remaining in full force and effect.

NOW, THEREFORE, in and for the consideration of Ten Dollars (\$10.00) in hand paid, and for other good and valuable consideration, including the consideration set forth in the Agreement, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. The parties acknowledge and agree that Schedule 2 ("License Fees") is hereby amended as follows:

a. In Section 1 (License Fee), the amount of "\$2,000,000.00" is changed to "\$4,000,000.00".

b. Section 1 is further revised to delete subsection (c) in its entirety and replace it with the following:

(c) \$2,840,000.00 in twenty-two (22) consecutive monthly installments (the "installments") of \$129,091.00, in each case on the first day of each such month, commencing on April 1st 2006 (Licensee acknowledges that it has already been paid the sum of \$1,160,000.00 by Licensor, as of the date hereof); and

c. Section 2 (Additional License Fee) is hereby deleted in its entirety and replaced with the following:

2. Additional Licensee Fee. In lieu of any previous agreements between the parties relating to payment of a percentage of average gross sales prices, the parties agree that Licensee shall pay to Licensor as additional license fees ("Additional License Fee") an amount equal to fifty percent (50%) of the "Net Sales Profit" (as hereinafter defined) of the Project. The parties hereby intend that Licensee and Licensor shall share equally (50% and 50%) in the Net Sales Profit, provided that Licensee shall receive a credit against such amount for all fees paid by Licensee during the term of this Agreement (that is, for the License Fee paid). By way of example, if the Net Sales Profit of the Project is \$20,000,000.00, and Licensee has paid to Licensor a total License Fee of \$4,000,000.00 (as provided in Section 1, above) during the term of the Agreement, then

Licensee shall remit to Licensor and Licensor shall accept as full payment of the Additional License Fee, the sum of \$6,000,000.00 (calculated by dividing the \$20,000,000.00 of Net Sales Profit by two (2), and subtracting therefrom the License Fee of \$4,000,000.00 paid by Licensee to Licensor).

a. The term "Net Sales Profit" shall mean the aggregate gross sales prices of all Commercial Units, Garage Units and Residential Condominium Units at the Project (collectively, the "Units"), less the following (collectively, the "Deductible Expenses"):

- (i) usual and customary closing costs,
- (ii) construction financing loans and loans from equity members directly applied to the development of the Project (collectively, the "Debt"); and
- (iii) the Project Expenses as provided on Exhibit A annexed hereto and made a part hereof. Notwithstanding the foregoing, all Deductible Expenses shall be based upon arms-length negotiations with third-parties and shall be competitive with prices for comparable projects in southern Florida.

No other fees or payments shall be paid or otherwise due from Licensee to Licensor, except for the License Fee and the Additional License Fee.

b. For information purposes, attached hereto as Exhibit B is a "Schedule of Approved Sales" listing projected sales prices for each Unit.

c. The Additional License Fee shall be made promptly following the date when a sufficient number of the Units in the Building have closed and the proceeds thereof result in full repayment of all Debt (the "Debt Repayment Date"). Following the Debt Repayment Date, Licensee shall remit to Licensor fifty percent (50%) of Net Sales Profit within two (2) business days following bank clearance of Licensee's net proceeds from each Unit closing that thereafter occurs, which, at Licensor's option will be made by wire transfers and/or checks disbursed and sent via overnight courier.

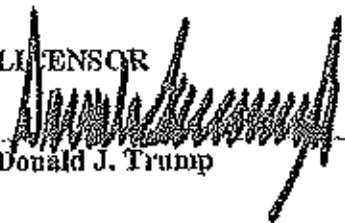
2. The parties acknowledge that, as of the date hereof, no notices have been delivered alleging any defaults by either party.

3. The remaining terms and provisions of the Agreement shall remain in full force and effect and shall not be amended, except in accordance with the terms and provisions set forth herein.

[Signatures follow on the next page.]

IN WITNESS WHEREOF, the parties have executed this First Amendment effective as of the date first set forth above.

LICENSOR


Donald J. Trump

LICENSEE:

SINDAG/ROBEL, LLC
a Florida limited liability company

By: 

Print Name: Frank Dagsis

Print Title: CEO

Exhibit A

Trump Towers Tampa Tampa, FL		3/29/2008	
	Total Budget	Actual	
LAND ACQUISITION			
Land Costs	13,000,000.00	13,000,000.00	
Additional Land Costs	3,120,000.00	3,120,000.00	
	Subtotal	16,120,000.00	
G&A (LEGAL, ENVIRONMENTAL)			
Legal Fees	1,200,000.00	1,200,000.00	
Loan Closing Costs	500,000.00	500,000.00	
	Subtotal	1,700,000.00	
APPROVAL			
Approved	50,000.00	50,000.00	
	Subtotal	50,000.00	
ARCHITECTURAL & ENGINEERING			
Architect -	3,300,000.00	3,300,000.00	
Structural Engineer	0.00	0.00	
Mechanical Engineer	0.00	0.00	
Electrical Engineer	0.00	0.00	
Other Fire Sprinkler	0.00	0.00	
Specifications	0.00	0.00	
Civil Engineer -	0.00	0.00	
Sells Working -	0.00	0.00	
Testing and Misc Land Costs	700,000.00	700,000.00	
Site Prep	3,000,000.00	3,000,000.00	
Utilities	13,000.00	13,000.00	
	Subtotal	7,013,000.00	
IMPACT & CONNECTION FEES			
Impact Fees	237,000.00	237,000.00	
Permitting Fees	876,000.00	876,000.00	
	Subtotal	1,113,000.00	
MARKETING			
Brochures design			
Brochures printing - Booklet and Press			
Trump Licensing Upfront Fees	4,000,000.00	4,000,000.00	
Advertising	1,800,000.00	1,800,000.00	
Model, Sales Trailer	780,000.00	780,000.00	
Unit Signage	0.00	0.00	
	Subtotal	6,580,000.00	
CONDOMINIUM DOCUMENTS			
Survey/Title	100,000.00	100,000.00	
	Subtotal	100,000.00	
TAXES, INSURANCE			
Insurance	2,500,000.00	2,500,000.00	
Real Estate Taxes	500,000.00	500,000.00	
	Subtotal	3,000,000.00	
PROJECT OVERHEAD			
	0.00	0.00	
Management Costs Overhead Project	500,000.00	500,000.00	
Building Development Overhead	1,200,000.00	1,200,000.00	
Miss Overhead	300,000.00	300,000.00	
	Subtotal	2,000,000.00	
LENDER FEES			
Points on Loan	1,700,000.00	1,700,000.00	
Interest On Loan	17,828,000.00	17,828,000.00	
Broker Fee	800,000.00	800,000.00	
	Subtotal	20,328,000.00	
CONTINGENCY			
	778,000.00	778,000.00	
	Subtotal	778,000.00	
TOTAL SOFT COSTS	58,832,000.00	58,832,000.00	
CONSTRUCTION COSTS			
Construction Costs - Total Direct Work	145,833,876.00	145,833,876.00	
GC - Fee 4%	5,833,454.64	5,833,454.64	
General Contingency	9,000,000.00	9,000,000.00	
Owner Contingency	5,480,000.00	5,480,000.00	
TOTAL HARD COSTS	166,147,330.64	166,147,330.64	
TOTAL HARD & SOFT COSTS	227,015,876.64	227,015,876.64	

Exhibit B

Trump Towers Public Grid

3/29/2006

Unit	Type 1	Unit	S/sq ft	Type 2	Unit	S/sq ft	Type 3	Unit	Type 3	Unit	Type 3
4501	1,234,808	4002	\$4550	1,095,000	4003	\$542	1,238,062	4004	1,200,000		
4301	1,160,582	3902	\$545	1,275,000	3903	\$543	1,238,548	3904	1,238,548		
4201	1,180,000	3802	\$628	1,250,000	3803	\$423	563,130	3804	1,250,000		
4101	1,175,000	3702	\$623	1,240,000	3703	\$591	1,350,000	3704	1,350,000		
4001	1,790,000	3602	\$455	1,928,500	3603	\$410	937,020	3604	1,085,000		
3901	1,675,000	3502	\$423	842,857	3503	\$534	1,220,000	3504	1,275,000		
3801	1,625,000	3402	\$432	850,389	3403	\$440	1,004,728	3404	909,728		
3701	1,600,000	3302	\$603	1,200,000	3303	\$496	1,133,480	3304	1,250,000		
3601	1,275,000	3202	\$300	1,195,000	3203	\$452	1,033,000	3204	1,250,000		
3501	1,275,000	3102	\$399	794,474	3103	\$545	1,250,000	3104	1,291,000		
3401	1,500,000	3002	\$338	575,832	3003	\$459	1,047,506	3004	1,047,506		
3301	1,475,000	2902	\$502	999,000	2903	\$468	1,068,414	2904	1,200,000		
3201	1,450,000	2802	\$425	846,148	2803	\$448	1,022,530	2804	832,253		
3101	1,425,000	2702	\$558	1,175,000	2703	\$452	1,100,906	2704	1,180,000		
3001	1,400,000	2602	\$415	827,052	2603	\$526	1,200,000	2604	1,150,000		
2901	1,400,000	2502	\$575	1,150,000	2503	\$450	1,050,000	2504	1,120,000		
2801	1,375,000	2402	\$408	808,482	2403	\$405	920,000	2404	974,739		
2701	1,350,000	2302	\$502	1,000,000	2303	\$442	1,008,446	2304	1,030,000		
2601	1,250,000	2202	\$397	790,458	2203	\$526	1,200,000	2204	951,853		
2501	1,250,000	2102	\$413	822,384	2103	\$415	946,446	2104	1,100,000		

Exhibit B - P1

Exhibit B

Unit No.	2001	2002	2003	2004	2004	2004	Starting Sq Ft Price
\$378	955,016	2602	800,000	2903	\$460	1,050,000	895,447
\$410	1,038,308	3502	899,000	1903	\$427	1,910,044.00	
\$367	928,171	1852	755,999	1803	\$499	2,230,000.00	
\$485	1,225,000	1702	835,980	1703	\$487	2,180,000.00	
\$465	1,175,000	1602	714,536	1603	\$469	2,100,000.00	
\$328	828,075	1502	817,165	1403	\$454	2,030,000.00	
\$336	849,408	1202	633,128	1203	\$425	1,900,000.00	
\$435	1,100,000	1102	633,128	1103	\$402	1,800,000.00	
	39,119,376		26,931,384			22,983,310	23,561,104
			Lower Penthouses			\$15,872,044	
			Boutique Penthouses			\$7,587,000	
			Top Penthouses			17,507,000	
			Grand Penthouses			\$16,164,000	

Type	EA SF	UNITS	TOTAL SF	Starting Sq Ft Price
Type 1	2526	58	146624	265
Type 2	1951	58	119478	230
Type 3	2283	42	95886	310
Lower Penthouses	4473	8	35784	350
Boutique Penthouse D	4417	5	22085	
Boutique Penthouse C	4542	10	45420	
Boutique Penthouse B	3434	3	10302	450
Boutique Penthouse A	2741	6	16446	500
Upper Penthouse	2593	4	11972	650
Grand Penthouse	6085	1	5085	750
Totals		196	606082	

From: Jill Cremer <jcremer@trumporg.com>
Sent: Tuesday, January 31, 2006 7:54 PM (GMT)
To: Bernie Diamond <bdiamond@trumporg.com>; Donald Trump Jr.
<djtjr@trumporg.com>
Subject: RE: tampa groundbreaking

I would rather just tell them that our honest opinion is that they do not need to have one! They probably don't need three of us -- but would like to at least have Don attend.

Jill Cremer
Vice President
The Trump Organization
725 Fifth Avenue
New York, NY 10022
P: 212-715-7287
F: 212-686-8135
E: jcremer@trumporg.com

From: Bernie Diamond
Sent: Tuesday, January 31, 2006 2:51 PM
To: Jill Cremer; Donald Trump Jr.
Subject: RE: tampa groundbreaking

We should put our new deal to rest before we commit- if at all;

Do they really need 3?

Bernie



From: Jill Cremer
Sent: Tuesday, January 31, 2006 1:57 PM
To: Donald Trump Jr.; Bernie Diamond
Subject: tampa groundbreaking

How do either of you feel about participating in a ground breaking event in Tampa? I think it is somewhat pointless that they do something at this stage (construction has been underway for a few months already) -- but Frank and his partners want to do it for the press. They do not expect Donald -- but rather at least just the three of us.

Thoughts?

Jill Cremer

Vice President

The Trump Organization

725 Fifth Avenue

New York, NY 10022

T: 212-715-7287

F: 212-688-8135

E: jcremer@trumporg.com

From: Bernie Diamond <bdiamond@trump.org.com>
Sent: Tuesday, April 3, 2007 4:35 PM (GMT)
To: Robert Moreyra <RMoreyra@ceaworldwide.com>
Subject: RE: Trump Tower Tampa

Robert:
I look forward to hearing from you.
Bernie

BERNARD R. DIAMOND

Executive Vice President and

General Counsel

THE TRUMP ORGANIZATION LLC

725 FIFTH AVENUE

NEW YORK, NEW YORK 10022

Phone (212) 715-7288

Fax (212) 317-0037

bdiamond@trump.org.com

From: Robert Moreyra [mailto:RMoreyra@ceaworldwide.com]
Sent: Tuesday, April 03, 2007 12:30 PM
To: Bernie Diamond
Subject: RE: Trump Tower Tampa

Bernie,

Sorry for the radio silence... I have been on a road show, which has kept me from properly responding to your latest draft of the Licensing Agreement. I will try and get my comments back to you later tonight so we can move this ball forward.

Regards,



TRUMP-0000856

Robert Moreyra

From: Bernie Diamond [mailto:bdiamond@trumporg.com]
Sent: Friday, March 23, 2007 3:17 PM
To: Robert Moreyra
Cc: Donald Trump Jr.; Ivanka Trump; Eric Trump; Jill Cremer
Subject: Trump Tower Tampa

Robert:

What is the status of my comments to the proposed Second Amendment to License Agreement that I sent to you on March 16?

Bernie

BERNARD R. DIAMOND

Executive Vice President and

General Counsel

THE TRUMP ORGANIZATION LLC

725 FIFTH AVENUE

NEW YORK, NEW YORK 10022

Phone (212) 715-7288

Fax (212) 317-0037

bdiamond@trumporg.com

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TRUMP-0000857

From: Russell Flicker <rlicker@trump.org.com>
Sent: Thursday, January 6, 2005 11:22 PM (GMT)
To: Donald Trump Jr. <djtjr@trumporg.com>; Bernie Diamond <bdiamond@trumporg.com>; Jason Greenblatt <jgreenblatt@trumporg.com>
Subject: Tampa

Here's the skinny on the Tampa unit:

Unit 1701 facing the river and bay (best view) - 2528 square feet at \$688,300 (the unit above and below us are reserved at \$773,476 and \$750,947, respectively... and the interest on others has really boon great.) We put down 5% (\$34,415) now (per partner - \$8,604) and have rights to flip...

Bernie - I'm going to send you a draft LLC agreement soon.

Thanks,
Russ



From: Russell Flicker <rflicker@trump.org.com>
Sent: Monday, January 3, 2005 8:41 PM (GMT)
To: Donald Trump Jr. <djtjr@trumporg.com>
Subject:

FYI - re: Tampa unit
our partner's name is Jody Simon (813) 477-2700
nice guy
let me know if you call or decide against it.



From: Bernie Diamond <bdiamond@trump.org.com>
Sent: Thursday, July 28, 2005 5:06 PM (GMT)
To: Jason Greenblatt <jgreenblatt@trumporg.com>; Donald Trump Jr.
<djr@trumporg.com>
Subject: Tampa, Fla unit

Jody Simon called me to say that he will be preparing a full contract for Busy Boys to sign dated in 2004 and then a contract with the buyer of the adjacent unit and an assignment of our contract, each dated one year later. This is good, as it will give us the best shot at capital gains treatment.
I don't have Russ' contact so please forward this to him.
Bernie

BERNARD R. DIAMOND

Executive Vice President and

General Counsel

THE TRUMP ORGANIZATION LLC

725 FIFTH AVENUE

NEW YORK, NEW YORK 10022

Phone (212) 715-7288

Fax (212) 317-0037

bdiamond@trumporg.com



From: Bernie Diamond <bdiamond@trump.org.com>
Sent: Tuesday, August 30, 2005 1:49 PM (GMT)
To: 'Flicker, Russell' <Flicker@blackstone.com>
Cc: Donald Trump Jr. <djtjr@trumporg.com>; Jason Greenblatt <jgreenblatt@trumporg.com>
Subject: RE:

Russ:

Good to hear from you. Hope you are not underwater from Katrina. Jody has had big problems with construction costs that forced him to increase some prices (not our unit). Apparently the purchaser of the adjoining unit - who wants our unit too - will go forward with his purchase and the purchase of our unit.

At this point I have had a couple of discussions with Jody's attorney to figure out how to handle the paperwork for our deal. Jody had us assigning a contract that we had not yet received, which made no sense and would not help our gains tax position. I think we are now on track and I am just waiting for Jody to sign off on getting us a contract of sale and an assignment, at which point we sign and then sit back and wait.

I do expect to get to the promised land sometime this winter and we'll try to get together.
Bernie

From: Flicker, Russell [mailto:Flicker@blackstone.com]
Sent: Tuesday, August 30, 2005 9:22 AM
To: Bernie Diamond
Subject:

HEY! How goes it?

I can't believe I've been in Florida for 6 months already...

Any chance you'll be in south florida this winter? I'd love to buy you a meal or take you boating or something...

I was speaking with Jody Simon recently and was wondering where in the process we were re: our units... pls let me know when/if I need to get you anything.

I hear thru the grapevine that you guys are still kicking lushy. Good stuff.

Pls tell your wife I say hello.

Russ

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From: Jill Cremer <jcremer@trump.org.com>
Sent: Friday, December 2, 2005 8:07 PM (GMT)
To: 'JODY SIMON' <JSIMON40@TAMPABAY.RR.COM>
Cc: Donald Trump Jr. <djtjr@trumporg.com>; Bernie Diamond <bdiamond@trumporg.com>
Subject: RE: Trump Tampa

I'll check everyone's schedule and get back to you asap

Jill Cremer

Vice President

The Trump Organization

725 Fifth Avenue

New York, NY 10022

P: 212-715-7287

F: 212-688-8135

E: jcremer@trumporg.com

From: JODY SIMON [mailto:JSIMON40@TAMPABAY.RR.COM]
Sent: Friday, December 02, 2005 2:54 PM
To: Jill Cremer
Cc: Donald Trump Jr.; Bernie Diamond
Subject: Re: Trump Tampa
Importance: High

Jill,
I know that you mentioned that you would be out of town, but is it possible to meet on the 19th. Frank will fly in to meet me and we can come there to meet any time that day. Let me know if it works for anyone and I'll set it up.
Thanks,
Jody

On 12/1/05 5:03 PM, "Jill Cremer" <jcremer@trumporg.com> wrote:



TRUMP-0001432

Jody,

It was good to speak with you earlier today. It seems that some issues have come up on the project that we would like to discuss with you and your partner Frank Dagastino.

You mentioned that you were planning to be in NYC in a couple of weeks, which may be convenient for a meeting or we can also start with a conference call.

Please let us know your availability. Thanks,

Jill Cromer
Vice President
The Trump Organization
725 Fifth Avenue
New York, NY 10022
P: 212-715-7287
F: 212-688-8135
E: jcromer@trumporg.com <<mailto:jcromer@trumporg.com>>

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From: Jill Cremer <jcremer@trumporg.com>
Sent: Tuesday, January 31, 2006 8:12 PM (GMT)
To: fdagostino@simdag.com
Cc: Bernie Diamond <bdiamond@trumporg.com>; Donald Trump Jr. <djtjr@trumporg.com>
Subject: Trump Tampa Amendments
:

Frank,

As per our recent discussions, please accept this email as confirmation to what we understand will be the new terms that you have agreed to in our amended License Agreement:

1. The License Fees to Trump will be doubled from \$65,000 per month to \$130,000 per month, for a total of \$4 million. Please provide us with a timeline for these payments as they relate to your construction period.
2. The total sales profit from the project will be split on a 50/50 basis between Trump and SimDag, in which the \$4mm paid to Trump will be credited against the balance (i.e. if the total profit is \$20 million, then Trump will receive \$4 million up front, and \$6 million upon closing). The specific timing of this payment, or payments, will need to be discussed.
3. The Amended License Agreement will need to reflect the developer/owners name change from SimDag/Robel to SimDag.
4. Depending on the timing of drafting the amendments, the effective date for the above should be February 1, 2006.



TRUMP-0000313

Please confirm receipt of this email, and let us know if you have any questions about the above. We have enjoyed a great relationship with you and your partners and look forward to continuing the good rapport that has been established.

Best Regards,

Jill Cremer

Vice President

The Trump Organization

725 Fifth Avenue

New York, NY 10022

P: 212-715-7287

F: 212-688-8136

E: jcremer@trumporg.com

Redacted

From: Jill Cremer
Sent: Tuesday, January 31, 2006 3:12 PM
To: fdagostino@slmdag.com
Cc: Bernie Diamond; Donald Trump Jr.
Subject: Trump Tampa Amendments

Frank,

As per our recent discussions, please accept this email as confirmation to what we understand will be the new terms that you have agreed to in our amended License Agreement.



TRUMP-0004954

1. The License Fees to Trump will be doubled from \$65,000 per month to \$130,000 per month, for a total of \$4 million. Please provide us with a timeline for these payments as they relate to your construction period.

2. The total sales profit from the project will be split on a 50/50 basis between Trump and SimDag, in which the \$4mm paid to Trump will be credited against the balance (i.e. if the total profit is \$20 million, then Trump will receive \$4 million up front, and \$6 million upon closing). The specific timing of this payment, or payments, will need to be discussed.

3. The Amended License Agreement will need to reflect the developer/owners name change from SimDag/Robel to SimDag.

4. Depending on the timing of drafting the amendments, the effective date for the above should be February 1, 2006.

Please confirm receipt of this email, and let us know if you have any questions about the above. We have enjoyed a great relationship with you and your partners and look forward to continuing the good rapport that has been established.

Best Regards,

Jill Cremer

Vice President

The Trump Organization

725 Fifth Avenue

Redacted



Redacted

From: Jill Cremer
Sent: Tuesday, January 31, 2006 3:12 PM
To: fdagostino@slmdag.com
Cc: Bernie Diamond; Donald Trump Jr.
Subject: Trump Tampa Amendments

Frank,

As per our recent discussions, please accept this email as confirmation to what we understand will be the new terms that you have agreed to in our amended License Agreement:

1. The License Fees to Trump will be doubled from \$65,000 per month to \$130,000 per month, for a total of \$4 million. Please provide us with a timeline for these payments as they relate to your construction period.
2. The total sales profit from the project will be split on a 50/50 basis between Trump and SimDag, in which the \$4mm paid to Trump will be credited against the balance (i.e. if the total profit is \$20 million, then Trump will receive \$4 million up front, and \$6 million upon closing). The specific timing of this payment, or payments, will need to be discussed.
3. The Amended License Agreement will need to reflect the developer/owners name change from SimDag/Robel to SimDag.

4. Depending on the timing of drafting the amendments, the effective date for the above should be February 1, 2006.

Please confirm receipt of this email, and let us know if you have any questions about the above. We have enjoyed a great relationship with you and your partners and look forward to continuing the good rapport that has been established.

Best Regards,

Jill Cremer

Vice President

The Trump Organization

725 Fifth Avenue

New York, NY 10022

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F: 212-688-8135

E: jcremer@trumporg.com

Trump Log of Redactions

REQ#PROD	ENOPROD	Parent Date	Author	To	CC	Prv Log Narrative	File Basis
TRUMP-0004601	TRUMP-0004621					Redacted Bernard Diamond hand/drawn notations	Attorney Client
TRUMP-0004602	TRUMP-0004623					Redacted Bernard Diamond hand/drawn notations	Attorney Client
TRUMP-0004604	TRUMP-0004631					Redacted Bernard Diamond hand/drawn notations	Attorney Client
TRUMP-0004632	TRUMP-0004635					Redacted Bernard Diamond hand/drawn notations	Attorney Client
TRUMP-0004636	TRUMP-0004637	9/7/2006	Bernard Diamond	Donald Trump Jr. Ivanka Trump Jill Cremer		Redacted email re: Robert's proposition	Attorney Client
TRUMP-0004638	TRUMP-0004639	9/18/2006	Bernard Diamond	Donald Trump Jr. Ivanka Trump Jill Cremer		Redacted email re: Claim of Lien	Attorney Client
TRUMP-0004640	TRUMP-0004642	3/18/2007	Bernard Diamond	Donald Trump Jr. Ivanka Trump Jill Cremer		Redacted email string re: proposed revision	Attorney Client
TRUMP-0004643	TRUMP-0004643	3/12/2007	Bernard Diamond	Donald Trump Jr. Ivanka Trump Eric Trump		Redacted email re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004644	TRUMP-0004646	2/15/2007	Mary Sabock	Donald Trump Jr. Ivanka Trump Jill Cremer	Bernard Diamond	Redacted email re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004646	TRUMP-0004649	7/25/2004	Bernard Diamond	Charles Hulse Russell Flicker		Redacted email re: Tampa License	Attorney Client
TRUMP-0004650	TRUMP-0004663	10/17/2005	Russell Flicker	Bernard Diamond Donald Trump Jr. Jason Greenblatt		Redacted email string re: Trump Tampa	Attorney Client
TRUMP-0004654	TRUMP-0004655	12/13/2005	Russell Flicker	Bernard Diamond		Redacted non-responsive	Attorney Client
TRUMP-0004656	TRUMP-0004657	12/13/2005	Bernard Diamond	Russell Flicker		Redacted non-responsive email string	Attorney Client
TRUMP-0004658	TRUMP-0004659	12/13/2005	Russell Flicker	Bernard Diamond		Redacted non-responsive email string	Attorney Client
TRUMP-0004660	TRUMP-0004660	3/2/2006	Jill Cremer	Bernard Diamond		Redacted email re: Bob Lyon's Trump Tower	Attorney Client
TRUMP-0004661	TRUMP-0004662	2/13/2006	Bernard Diamond	Donald Trump Jr. Jason Greenblatt Russell Flicker	Donald Trump Jr. Jason Borbet	Redacted email string re: contract for work	Attorney Client
TRUMP-0004663	TRUMP-0004665	2/14/2006	Jason Greenblatt	Bernard Diamond Russell Flicker	Jason Borbet	Redacted email string re: Disclosure Document	Attorney Client
TRUMP-0004666	TRUMP-0004668	2/14/2006	Bernard Diamond	Jason Greenblatt	Jason Borbet	Redacted email string re: Disclosure Document	Attorney Client
TRUMP-0004669	TRUMP-0004670	4/4/2006	Jill Cremer	Donald Trump Jr. Bernard Diamond		Redacted email re: Tampa Tribune article	Attorney Client
TRUMP-0004671	TRUMP-0004672	6/18/2006	Bernard Diamond	Jill Cremer		Redacted email re: payment	Attorney Client
TRUMP-0004678	TRUMP-0004678	8/24/2006	Jill Cremer	Bernard Diamond		Redacted email re: call logs	Attorney Client
TRUMP-0004683	TRUMP-0004683	8/26/2006	Jill Cremer	Rhona Graf	Donald Trump Jr. Bernard Diamond	Redacted email re: newspaper inquiry	Attorney Client
TRUMP-0004684	TRUMP-0004685	8/26/2006	Jill Cremer	Bernard Diamond Donald Trump Jr.		Redacted email re: article	Attorney Client
TRUMP-0004687	TRUMP-0004688	8/27/2006	Bernard Diamond	Donald Trump Jr. Ivanka Trump Jill Cremer		Redacted email re: Robert's proposition	Attorney Client
TRUMP-0004689	TRUMP-0004691	8/9/2006	Donald Trump Jr.	Bernard Diamond		Redacted email string re: Robert's offer	Attorney Client
TRUMP-0004692	TRUMP-0004693	8/14/2006	Jill Cremer	Bernard Diamond		Redacted email re: follow up	Attorney Client
TRUMP-0004696	TRUMP-0004698	8/16/2006	John Damabel	Bernard Diamond		Redacted email re: Tampa Times Tampa	Attorney Client
TRUMP-0004697	TRUMP-0004698	8/16/2006	John Damabel	Bernard Diamond		Redacted email re: cost breakdown	Attorney Client
TRUMP-0004699	TRUMP-0004700	8/18/2006	Bernard Diamond	Mary Sabock		Redacted email re: Claim of Lien	Attorney Client
TRUMP-0004701	TRUMP-0004702	8/18/2006	Bernard Diamond	Mary Sabock	John Damabel Andrew Weiss	Redacted email string re: Legal Docs	Attorney Client
TRUMP-0004703	TRUMP-0004705	10/27/2006	Bernard Diamond	Ivanka Trump Jill Cremer Andrew Weiss		Redacted email string re: Tampa materials	Attorney Client
TRUMP-0004706	TRUMP-0004709	10/30/2006	Jill Cremer	Ivanka Trump	Bernard Diamond Andrew Weiss	Redacted email string re: Tampa information	Attorney Client

EXHIBIT
295
LC 28-11

Trump Log of Public Gov

BECPROD	ENDPROD	Parent Date	Author	To	CO	Public Log Narrative	Pub Desc
TRUMP-0004710	TRUMP-0004713	10/30/2005	Donald Trump	Bernard Diamond Eric Trump Jill Cremer Andrew Weis		Redacted email re: Tampa Information	Attorney Client
TRUMP-0004714	TRUMP-0004716	11/22/2005	Jill Cremer	Bernard Diamond Donald Trump Jr. Ivanka Trump Jill Cremer		Redacted email re: Tampa Bay Business Journal article	Attorney Client
TRUMP-0004717	TRUMP-0004718	11/22/2005	Donald Trump Jr.	Bernard Diamond Ivanka Trump		Redacted email string re: news article	Attorney Client
TRUMP-0004720	TRUMP-0004722	11/23/2005	Jill Cremer	Bernard Diamond Ivanka Trump Donald Trump Jr.		Redacted email re: article	Attorney Client
TRUMP-0004723	TRUMP-0004724	1/29/2007	Donald Trump Jr.	Bernard Diamond	Jill Cremer	Redacted email re: Trump Tower Tampa	Attorney Client
TRUMP-0004726	TRUMP-0004727	2/2/2007	Jill Cremer	Donald Trump Jr.	Bernard Diamond	Redacted email re: Tampa visit	Attorney Client
TRUMP-0004728	TRUMP-0004729	2/8/2007	Bernard Diamond	Mary Sabolik	Josefa Boabe	Redacted email re: Tampa meeting	Attorney Client
TRUMP-0004730	TRUMP-0004731	2/12/2007	Rhona Graf	Bernard Diamond		Redacted email re: reporter request	Attorney Client
TRUMP-0004732	TRUMP-0004733	2/20/2007	Jill Cremer	Rhona Graf	Bernard Diamond	Redacted email string re: public meeting	Attorney Client
TRUMP-0004735	TRUMP-0004736	3/12/2007	Jill Cremer	Bernard Diamond		Redacted email re: Trump Tower Owners Letter	Attorney Client
TRUMP-0004737	TRUMP-0004738	3/12/2007	Mary Sabolik	Bernard Diamond		Redacted email re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004738	TRUMP-0004741	3/14/2007	Mary Sabolik	Bernard Diamond		Redacted email re: Revised Second Amendment to Trump Tower Licensing Agreement	Attorney Client
TRUMP-0004742	TRUMP-0004744	3/16/2007	Mary Sabolik	Bernard Diamond		Redacted email re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004745	TRUMP-0004746	3/19/2007	Jill Cremer	Bernard Diamond		Redacted email re: news article	Attorney Client
TRUMP-0004747	TRUMP-0004748	3/19/2007	Mary Sabolik	Donald Trump Jr. Ivanka Trump Eric Trump Jill Cremer Mary Sabolik	Bernard Diamond	Redacted email re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004749	TRUMP-0004751	3/19/2007	Donald Trump Jr.	Ivanka Trump Eric Trump Jill Cremer	Bernard Diamond	Redacted email string re: proposed Second Amendment to Licensing Agreement	Attorney Client
TRUMP-0004752	TRUMP-0004754	4/5/2007	Jill Cremer	Bernard Diamond Donald Trump Jr.		Redacted email re: Disagreed Tampa buyer	Attorney Client
TRUMP-0004756	TRUMP-0004758	4/13/2007	Jill Cremer	Bernard Diamond		Redacted email re: Trump Tower Tampa	Attorney Client
TRUMP-0004761	TRUMP-0004768	4/13/2007	Jill Cremer	Danale Trump Jr. Ivanka Trump	Rhona Graf Bernard Diamond	Redacted email re: reporter	Attorney Client
TRUMP-0004769	TRUMP-0004769	4/16/2007	Ivanka Trump	Bernard Diamond		Redacted email re: Trump Tampa	Attorney Client
TRUMP-0004769	TRUMP-0004769	4/16/2007	Rhona Graf	Bernard Diamond		Redacted email re: Trump Tower Tampa	Attorney Client
TRUMP-0004762	TRUMP-0004762	4/16/2007	Jill Cremer	Bernard Diamond		Redacted email re: Trump Tower Tampa	Attorney Client
TRUMP-0004763	TRUMP-0004764	4/19/2007	Ivanka Trump	Donald Trump Jr. Bernard Diamond		Redacted email re: Trump Tampa status	Attorney Client
TRUMP-0004765	TRUMP-0004769	4/24/2007				Redacted handwritten notations	Attorney Client
TRUMP-0004770	TRUMP-0004772	6/19/2007	Jill Cremer	Chris Griffin	Bernard Diamond	Redacted non-responsive email	Attorney Client
TRUMP-0004773	TRUMP-0004774	8/24/2007	Rhona Graf	Bernard Diamond		Redacted email re: Trump Tower Tampa	Attorney Client
TRUMP-0004775	TRUMP-0004776	8/12/2007	Jill Cremer	Bernard Diamond		Redacted email re: Trump Tower Tampa Development	Attorney Client
TRUMP-0004777	TRUMP-0004777	8/23/2007	Chris Griffin	Bernard Diamond		Final re: Capital One Letter	Bank Product
TRUMP-0004778	TRUMP-0004779	9/4/2007	Rhona Graf	Bernard Diamond		Redacted email re: Trump Tower Tampa	Attorney Client
TRUMP-0004780	TRUMP-0004780	9/12/2007	Rhona Graf	Bernard Diamond		Redacted email re: Trump Tower Tampa	Attorney Client
TRUMP-0004781	TRUMP-0004782	9/14/2007	Jill Cremer	Bernard Diamond		Redacted email re: article	Attorney Client
TRUMP-0004794	TRUMP-0004795	10/16/2007	Rhona Graf	Bernard Diamond		Redacted email re: article	Attorney Client
TRUMP-0004798	TRUMP-0004798	10/10/2007	Bernard Diamond	Chris Griffin	Rhona Graf	Redacted non-responsive email string	Attorney Client
TRUMP-0004805	TRUMP-0004807	10/16/2007	Bernard Diamond	Jill Cremer		Redacted email re: Trump Regulation	Attorney Client
TRUMP-0004809	TRUMP-0004811	10/16/2007	Jill Cremer	Bernard Diamond		Redacted email string re: St. Pete Times Article	Attorney Client
TRUMP-0004812	TRUMP-0004815	10/19/2007	Bernard Diamond	Jill Cremer		Redacted email string re: news article	Attorney Client

Trump Log of Redactions

BEGPROJ	ENDPROJ	Parent Date	Author	To	CC	Priv Log Narrative	Priv Basis
TRUMP-0004821	TRUMP-0004822	10/17/2007	Jill Cromer	Thuy Nguyen		Redacted email re: Robert Hertz	Attorney Client
TRUMP-0004825	TRUMP-0004826	10/24/2007	Rhona Graff	Bernard Diamond		Redacted email re: news article	Attorney Client
TRUMP-0004830	TRUMP-0004832	10/31/2007	Bernard Diamond	Mary Sabalk		Redacted email re: question for subpoena	Attorney Client
TRUMP-0004833	TRUMP-0004839	11/5/2007	Bernard Diamond			Redacted draft termination notice	Attorney Client
TRUMP-0004840	TRUMP-0004850	11/8/2007	Mary Sabalk			Draft Second Amendment to License Agreement	Attorney Client
TRUMP-0004851	TRUMP-0004862	12/27/2007	Jill Cromer	Bernard Diamond		Redacted email re: Trump Tampa unit budget	Attorney Client
TRUMP-0004863	TRUMP-0004864	1/3/2008	Rhona Graff	Bernard Diamond		Redacted email re: Trump Foster Tampa	Attorney Client
TRUMP-0004865	TRUMP-0004874	1/4/2008					Attorney Client
TRUMP-0004875	TRUMP-0004876	2/21/2008	Bernard Diamond	Chris Griffin		Redacted non-responsive email	Attorney Client
TRUMP-0004879	TRUMP-0004881	1/3/2008	Donald Trump Jr.	Jill Cromer	Bernard Diamond	Redacted email re: Trump Tampa Amtrak/roads	Attorney Client
TRUMP-0004882	TRUMP-0004883	3/28/2008	Jill Cromer	Jason Greenblatt Donald Trump Jr.		Redacted email re: Trump-Tampa budget	Attorney Client
TRUMP-0004884	TRUMP-0004886	3/26/2008	Jason Greenblatt	Donald Trump Jr.		Redacted email re: Trump Tampa Budget	Attorney Client
TRUMP-0004887	TRUMP-0004892	4/4/2008	Jill Cromer	Bernard Diamond		Redacted email re: article	Attorney Client
TRUMP-0004889	TRUMP-0004890	4/12/2008	Jill Cromer	Donald Trump Jr. Jason Greenblatt Ivanka Trump		Redacted email re: Joshua Lizaola	Attorney Client
TRUMP-0004891	TRUMP-0004893	4/12/2008	Jill Cromer	Donald Trump Jr. Jason Greenblatt		Redacted email re: follow up	Attorney Client
TRUMP-0004894	TRUMP-0004894	4/12/2008	Donald Trump Jr.	Jill Cromer		Redacted email string re: follow up	Attorney Client
TRUMP-0004897	TRUMP-0004898	6/12/2008	Jill Cromer	Bernard Diamond Donald Trump Jr.		Redacted email re: article	Attorney Client
TRUMP-0004900	TRUMP-0004901	7/17/2008	Donald Trump Jr.	Bernard Diamond Donald Trump Jr.	Jill Cromer	Redacted email string re: Tampa update	Attorney Client
TRUMP-0004902	TRUMP-0004904	8/25/2008	Jill Cromer	Bernard Diamond Donald Trump Jr. Ivanka Trump		Redacted email re: article	Attorney Client
TRUMP-0004905	TRUMP-0004907	10/27/2008	Donald Trump Jr.	Jill Cromer		Redacted email string re: Related's position	Attorney Client
TRUMP-0004908	TRUMP-0004910	10/17/2008	Jill Cromer	Ivanka Trump Donald Trump Jr. Bernard Diamond Kathleen Nelson Andrew Weiss John Sababel Jason Greenblatt Susan Wheeler Eric Trump Rhona Graff Alan Weissberg		Redacted email re: article	Attorney Client
TRUMP-0004911	TRUMP-0004912	11/23/2008	Jill Cromer	Bernard Diamond Donald Trump Jr. Ivanka Trump		Redacted email re: article	Attorney Client
TRUMP-0004912	TRUMP-0004914	11/23/2008	Jill Cromer	Bernard Diamond Donald Trump Jr. Ivanka Trump		Redacted email re: article	Attorney Client
TRUMP-0004915	TRUMP-0004917	11/23/2008	Jill Cromer	Bernard Diamond Ivanka Trump Donald Trump Jr.		Redacted email re: article	Attorney Client
TRUMP-0004918	TRUMP-0004919	1/28/2009	Donald Trump Jr.	Bernard Diamond	Jill Cromer	Redacted email re: article	Attorney Client
TRUMP-0004920	TRUMP-0004922	1/28/2009	Donald Trump Jr.	Bernard Diamond		Redacted email string re: Related	Attorney Client
TRUMP-0004923	TRUMP-0004925	2/2/2009	Jill Cromer	Donald Trump Jr.	Bernard Diamond Justine Beebe	Redacted email re: Tampa visit	Attorney Client
TRUMP-0004926	TRUMP-0004927	3/5/2009	Bernard Diamond	Donald Trump Jr. Donald Trump Jr. Ivanka Trump Eric Trump		Redacted email re: Amendment status	Attorney Client
TRUMP-0004928	TRUMP-0004928	3/18/2009	Mary Sabalk	Jill Cromer	Bernard Diamond	Redacted email re: Second Amendment to License Agreement	Attorney Client

Trump Log of Redactions

BEGINPROJ	ENDPROJ	Parent Data	Author	To	CC	File Log Narrative	File Basis
TRUMP-0004930	TRUMP-0004932	3/19/2007	Donald Trump Jr.	Mary Babette Ivanka Trump Eric Trump Jill Cremer	Bernard Diamond	Redacted email string re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004933	TRUMP-0004935	4/5/2007	Jill Cremer	Bernard Diamond Donald Trump Jr.		Redacted email re: Disgruntled Tampa buyer	Attorney Client
TRUMP-0004936	TRUMP-0004938	10/17/2006	Russell Pickett	Bernard Diamond Donald Trump Jr. Jason Greenblatt		Redacted email string re: Trump Tampa	Attorney Client
TRUMP-0004939	TRUMP-0004940	4/12/2006	Jill Cremer	Donald Trump Jr. Jason Greenblatt Ivanka Trump		Redacted email re: Mosha Mojosi	Attorney Client
TRUMP-0004941	TRUMP-0004943	4/12/2006	Jill Cremer	Ivanka Trump Donald Trump Jr. Jason Greenblatt		Redacted email re: Anglo Irish bank	Attorney Client
TRUMP-0004944	TRUMP-0004946	01/2/2006	Donald Trump Jr.	Jill Cremer		Redacted email string re: Anglo Irish bank	Attorney Client
TRUMP-0004947	TRUMP-0004948	4/3/2007	Ivanka Trump	Bernard Diamond Donald Trump Jr. Eric Trump Jill Cremer		Redacted email string re: financing	Attorney Client
TRUMP-0004949	TRUMP-0004951	4/5/2007	Jill Cremer	Bernard Diamond Donald Trump Jr.		Redacted email re: disgruntled Tampa buyer	Attorney Client
TRUMP-0004952	TRUMP-0004953	4/4/2007	Bernard Diamond	Donald Trump Jr. Ivanka Trump Eric Trump Jill Cremer		Redacted email re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004954	TRUMP-0004956	10/18/2006	Donald Trump Jr.	Jill Cremer	Bernard Diamond	Redacted email re: Tampa amendments	Attorney Client
TRUMP-0004957	TRUMP-0004959	06/06/2006	Donald Trump Jr.	Bernard Diamond		Redacted email re: Tampa Related Offer	Attorney Client
TRUMP-0004960	TRUMP-0004963	9/11/2006	Donald Trump Jr.	Bernard Diamond		Redacted email string re: Tampa Related Offer	Attorney Client
TRUMP-0004964	TRUMP-0004965	02/16/2007	Bernard Diamond	Donald Trump Jr. Ivanka Trump Eric Trump		Redacted email re: Acquisition Strategy Overview	Attorney Client
TRUMP-0004968	TRUMP-0004967	07/7/2006	Bernard Diamond	Donald Trump Jr. Ivanka Trump Jill Cremer		Redacted email re: Related position	Attorney Client
TRUMP-0004968	TRUMP-0004969	9/18/2006	Bernard Diamond	Donald Trump Jr. Ivanka Trump Jill Cremer		Redacted email re: Trump tower items needed	Attorney Client
TRUMP-0004970	TRUMP-0004972	3/1/2007	Bernard Diamond	Donald Trump Jr. Ivanka Trump Eric Trump Jill Cremer		Redacted email re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004973	TRUMP-0004973	3/12/2007	Bernard Diamond	Donald Trump Jr. Ivanka Trump Eric Trump		Redacted email re: Second Amendment	Attorney Client
TRUMP-0004974	TRUMP-0004975	3/19/2007	Mary Babette	Donald Trump Jr. Ivanka Trump Eric Trump Jill Cremer	Bernard Diamond	Redacted email re: Second Amendment to License Agreement	Attorney Client
TRUMP-0004976	TRUMP-0004977	12/15/2006	Jill Cremer	Aileen Goff		Redacted email re: Trump Tower Tampa Public Relations	Attorney Client
TRUMP-0004978	TRUMP-0004980	1/31/2006	Jill Cremer	Donald Trump Jr.	Bernard Diamond	Redacted email string re: Trump Tampa amendments	Attorney Client
TRUMP-0004981	TRUMP-0004982	2/8/2006	Jill Cremer	Bernard Diamond		Redacted Email string re: Trump Tampa Amendment	Attorney Client
TRUMP-0004983	TRUMP-0004985	2/20/2006	Jill Cremer	Jason Greenblatt		Redacted email re: financing	Attorney Client
TRUMP-0004986	TRUMP-0004988	2/21/2006	Jill Cremer	Jason Greenblatt		Redacted email string re: financing	Attorney Client
TRUMP-0004990	TRUMP-0004991	3/28/2006	Jill Cremer	Jason Greenblatt Donald Trump Jr.		Redacted email re: article pdf	Attorney Client
TRUMP-0004992	TRUMP-0004994	3/23/2006	Jill Cremer	Jason Greenblatt		Redacted email re: Trump Tampa Budget	Attorney Client
TRUMP-0004995	TRUMP-0004998	4/4/2006	Jill Cremer	Donald Trump Jr. Bernard Diamond		Redacted email re: article	Attorney Client
TRUMP-0004997	TRUMP-0004999	5/18/2006	Jill Cremer	Bernard Diamond		Redacted email string re: Tampa License fee	Attorney Client
TRUMP-0005000	TRUMP-0005002	5/12/2006	Jill Cremer	Bernard Diamond Donald Trump Jr.		Redacted email re: article	Attorney Client

Trump Log Reduction

BEGPROD	ENCPROD	Parent Date	Author	To	CO	Priv Log Narrative	Priv Basis	
				Ivanka Trump Donald Trump Jr. Bernard Diamond Nathan Nelson Andrew Weiss John Bantzbel Jason Greenblatt Sullivan Wheeler Eric Trump Rhona Graft Allen Weissberg				
TRUMP-0065003	TRUMP-0065005	10/17/2008	Jill Cramer	Allen Weissberg		Redacted email re: article	Attorney Client	
TRUMP-0065008	TRUMP-0065007	11/29/2008	Jill Cramer	Bernard Diamond Donald Trump Jr. Ivanka Trump Bernard Diamond		Redacted email re: article	Attorney Client	
TRUMP-0065006	TRUMP-0065009	11/23/2008	Jill Cramer	Donald Trump Jr. Ivanka Trump		Redacted email re: article	Attorney Client	
TRUMP-0065010	TRUMP-0065012	11/23/2008	Jill Cramer	Bernard Diamond Ivanka Trump Donald Trump Jr.		Redacted email re: article	Attorney Client	
TRUMP-0065013	TRUMP-0065015	2/22/2009	Jill Cramer	Donald Trump Jr. Bernard Diamond	Bernard Diamond Jessica Beale	Redacted email re: Tampa wall	Attorney Client	
TRUMP-0065016	TRUMP-0065010	4/2/2009	Jill Cramer	Bernard Diamond Donald Trump Jr.		Redacted email re: unspecified Tampa Buyer	Attorney Client	
TRUMP-0065019	TRUMP-0065021	6/18/2009	Jill Cramer	Chris Griffin	Bernard Diamond	Redacted non-responsive email	Attorney Client	
TRUMP-0065022	TRUMP-0065024	6/10/2009	Jill Cramer	Chris Griffin	Bernard Diamond	Redacted non-responsive email	Attorney Client	
TRUMP-0065026	TRUMP-0065028	6/18/2009	Jill Cramer	Chris Griffin	Bernard Diamond	Redacted non-responsive email	Attorney Client	
TRUMP-0065027	TRUMP-0065029	6/18/2009	Jill Cramer	Chris Griffin	Bernard Diamond	Redacted non-responsive email	Attorney Client	
TRUMP-0065030	TRUMP-0065032	9/2/2009	Jill Cramer	Bernard Diamond	Chris Hooks	Redacted email re: Tampa article	Attorney Client	
TRUMP-0065033	TRUMP-0065034	9/14/2009	Jill Cramer	Bernard Diamond		Redacted email re: article	Attorney Client	
TRUMP-0065036	TRUMP-0065035	4/3/2009	Jill Cramer	Bernard Diamond		Redacted email re: Trump Tower Tampa	Attorney Client	
TRUMP-0065037	TRUMP-0065039	10/15/2009	Jill Cramer	Bernard Diamond		Redacted email re: article	Attorney Client	
TRUMP-0065040	TRUMP-0065043	3/2/2009	Jill Cramer	Bernard Diamond Donald Trump Jr.		Redacted email re: HUD approval	Attorney Client	
TRUMP-0065044	TRUMP-0065046	2/14/2009	Jill Cramer	Bernard Diamond		Redacted email re: Tampa Amendments	Attorney Client	
TRUMP-0065047	TRUMP-0065048	6/22/2009	Bernard Diamond	Russell Ficker	Charles Ficks	Redacted email re: Tampa	Attorney Client	
TRUMP-0065050	TRUMP-0065050	7/8/2009	Bernard Diamond	Russell Ficker		Redacted email re: Tampa status	Attorney Client	
TRUMP-0065051	TRUMP-0065057	8/5/2009	Bernard Diamond	Russell Ficker		Redacted email re: telephone calls	Attorney Client	
TRUMP-0065061	TRUMP-0065062	11/11/2009	Jill Cramer	Shastin Ficker		Redacted email re: Tampa Project Conference Report	Attorney Client	
TRUMP-0065063	TRUMP-0065064	1/28/2009	Russell Ficker	Donald Trump Jr. Jason Greenblatt Bernard Diamond		Redacted email re: tax implications	Attorney Client	
TRUMP-0065065	TRUMP-0065067	2/11/2009	Russell Ficker	Jason Greenblatt		Redacted email re: entity status	Attorney Client	
TRUMP-0065068	TRUMP-0065070	2/11/2009	Russell Ficker	Bernard Diamond	Donald Trump Jr.	Redacted email re: name of entity	Attorney Client	
TRUMP-0065071	TRUMP-0065071	11/12/2009	Jill Cramer	Russell Ficker Bernard Diamond		Redacted email re: preconstruction pricing	Attorney Client	
TRUMP-0065072	TRUMP-0065073	11/12/2009	Bernard Diamond	Russell Ficker	Jill Cramer	Redacted email re: preconstruction pricing	Attorney Client	
TRUMP-0065074	TRUMP-0065078	10/17/2008	Jill Cramer	Ivanka Trump Donald Trump Jr. Bernard Diamond Nathan Nelson Andrew Weiss John Bantzbel Jason Greenblatt Sullivan Wheeler Eric Trump Rhona Graft Allen Weissberg		Redacted email re: news article Redacted email re: ElmDag	Attorney Client	
TRUMP-0065077	TRUMP-0065079	3/11/2009	Chris Griffin	Bernard Diamond	Laura Valleria	litigation	Attorney Client	
TRUMP-0065080	TRUMP-0065081		Bernard Diamond			Redacted handwritten notations	Attorney Client	
TRUMP-0065082	TRUMP-0065083		Bernard Diamond	Donald Trump Jr.		Redacted email re: Tampa status	Attorney Client	
TRUMP-0065084	TRUMP-0065084		Bernard Diamond			Redacted handwritten notations	Attorney Client	
TRUMP-0065086	TRUMP-0065086		Bernard Diamond			Redacted Bernard Diamond intra-office memorandum re: Complaints	Joint Defense Privilege	

Entry Log of Redactions

BEYPR00	ENDPR00	Parent Date	Author	To	CC	Priv Log Narrative	Priv Basis
TRUMP-0005088	TRUMP-0005089		Jill Greiner	Phineas Graf		Redacted email re: Trump Tamara and handwritten notations	Attorney Client
TRUMP-0005090	TRUMP-0005091		Jill Greiner	Bernard Diamond		Redacted email re: Trump request	Attorney Client
TRUMP-0005092	TRUMP-0005093		Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client
TRUMP-0005093	TRUMP-0005098		Bernard Diamond			Redacted handwritten notations	Attorney Client
TRUMP-0005099	TRUMP-0005124		Bernard Diamond	Mary Babcock		Redacted email re: master lease	Attorney Client
TRUMP-0005125	TRUMP-0005128		Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client
TRUMP-0005128	TRUMP-0005133		Bernard Diamond			Redacted handwritten notations	Attorney Client
TRUMP-0005134	TRUMP-0005134		Bernard Diamond	Michelle Scarborough		Redacted email re: trademark	Attorney Client
TRUMP-0005135	TRUMP-0005135		Bernard Diamond			Redacted handwritten note	Attorney Client
TRUMP-0005136	TRUMP-0005139		Bernard Diamond			Redacted handwritten note	Attorney Client
TRUMP-0005140	TRUMP-0005140		Bernard Diamond			Redacted handwritten notations	Attorney Client
TRUMP-0005141	TRUMP-0005145		Jill Greiner	Bernard Diamond Donald Trump Jr. Ivanka Trump		Redacted email re: website	Attorney Client
TRUMP-0005146	TRUMP-0005149		Bernard Diamond	Donald Trump Jr. Ivanka Trump Jill Greiner		Redacted email re: Richard's proposition	Attorney Client
TRUMP-0005149	TRUMP-0005150		Bernard Diamond			Redacted handwritten notations	Attorney Client
TRUMP-0005157	TRUMP-0005157	4/9/2010	Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client
TRUMP-0005158	TRUMP-0005158	4/9/2010	Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client
TRUMP-0005159	TRUMP-0005159	4/9/2010	Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client
TRUMP-0005160	TRUMP-0005160	4/9/2010	Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client
TRUMP-0005181	TRUMP-0005181	4/8/2010	Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client
TRUMP-0005182	TRUMP-0005184		Bernard Diamond			Redacted handwritten note	Attorney Client
TRUMP-0005185	TRUMP-0005185	6/27/2009	Russell Ficker	Bernard Diamond	Charles Reiss	Redacted email about re: license	Attorney Client
TRUMP-0005187	TRUMP-0005171		Bernard Diamond			Redacted handwritten notations	Attorney Client
TRUMP-0005172	TRUMP-0005172	6/29/2009	Russell Ficker	Charles Reiss Donald Trump Jr.	Bernard Diamond	Redacted email re: license agreement	Attorney Client
TRUMP-0005174	TRUMP-0005175		Jill Greiner	Donald Trump Jr.	Bernard Diamond	Redacted email about re: Tampa Amendments and handwritten notations	Attorney Client
TRUMP-0005176	TRUMP-0005178		Bernard Diamond			Redacted handwritten notations	Attorney Client
TRUMP-0005179	TRUMP-0005180		Bernard Diamond			Redacted handwritten note	Attorney Client
TRUMP-0005181	TRUMP-0005204		Bernard Diamond			Redacted handwritten note	Attorney Client
TRUMP-0005205	TRUMP-0005205	4/8/2010	Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client
TRUMP-0005206	TRUMP-0005206		Bernard Diamond			Redacted handwritten notes	Attorney Client
TRUMP-0005207	TRUMP-0005229		Bernard Diamond			Redacted handwritten notations	Attorney Client
TRUMP-0005230	TRUMP-0005230	4/8/2010	Bernard Diamond			Redacted handwritten note re: litigation	Attorney Client

Redacted



Redacted

From: Jill Cremer
Sent: Tuesday, January 31, 2006 3:12 PM
To: fdagostino@simdag.com
Cc: Bernie Diamond; Donald Trump Jr.
Subject: Trump Tampa Amendments

Frank,

As per our recent discussions, please accept this email as confirmation to what we understand will be the new terms that you have agreed to in our amended License Agreement:

1. The License Fees to Trump will be doubled from \$65,000 per month to \$130,000 per month, for a total of \$4 million. Please provide us with a timeline for these payments as they relate to your construction period.
2. The total sales profit from the project will be split

REDACTED

1/31/2006

TRUMP-0006174

SimDag, in which the \$4mm paid to Trump will be credited against the balance (i.e. if the total profit is \$20 million, then Trump will receive \$1 million up front, and \$6 million upon closing). The specific timing of this payment, or payments, will need to be discussed.

3. The Amended License Agreement will need to reflect the developer/owners name change from SimDag/Robel to SimDag.
4. Depending on the timing of drafting the amendments, the effective date for the above should be February 1, 2006.

Please confirm receipt of this email, and let us know if you have any questions about the above. We have enjoyed a great relationship with you and your partners and look forward to continuing the good rapport that has been established.

Best Regards,

Jill Cremer

Vice President
The Trump Organization
725 Fifth Avenue
New York, NY 10022
P: 212-715-7287
F: 212-688-8135
E: jcromer@trumporg.com

1/31/2006

TRUMP-0005175

From: Frank Dagostino <fdagostino@sindag.com>
Sent: Saturday, July 15, 2006 3:43 PM (GMT)
To: Bernie Diamond <bdiamond@trumporg.com>; Jill Cremer
<jcremer@trumporg.com>
Cc: Donald Trump Jr. <djtjr@trumporg.com>
Subject: Trump Towers Tampa

Bernie and Jill,

I still haven't heard from anyone on your side regarding Bank loan for Tampa Project. Have there been any updates?

Frank

Frank Dagostino

INVESTMENTS, LLC

102 West Whiting St., Suite 600

Tampa, FL 33602

www.sindag.com

813.864.3763 X 2230 OFFICE

813.235.5261 MOBILE

813.864.3764 FAX



TRUMP-0000376

From: Bernie Diamond <bdiamond@trump.org.com>
Sent: Monday, September 18, 2006 9:54 PM (GMT)
To: Jody Simon <jsimon@commgenix.com>
Subject: RE:

Some other license deals that we have with Related are based on a fixed number of dollars per closed unit. It is not how we do deals now. Related probably wants Trump to go back to that concept, as opposed to how he gets paid on the Tampa deal.
Bernie

From: Jody Simon [mailto:jimons@commgenix.com]
Sent: Monday, September 18, 2006 5:51 PM
To: Bernie Diamond
Cc: Donald Trump Jr.; Ivanka Trump; Jill Cremer
Subject: Re:

Bernie,
He
mentioned



TRUMP-0000611

From: Jill Cremer <jcremer@trump.org.com>
Sent: Friday, March 24, 2006 8:41 PM (GMT)
To: Frank Dagostino' <fdagostino@simdag.com>
Subject: RE: conf call with don jr

Ok, I'll send out an outlook messenger for 10:30 Tues morning when Don returns to the office

Jill Cremer

Vice President

The Trump Organization

725 Fifth Avenue

New York, NY 10022

P: 212-716-7287

F: 212-688-8135

E: jcremer@trump.org.com

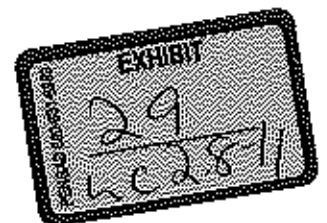
From: Frank Dagostino [<mailto:fdagostino@simdag.com>]
Sent: Friday, March 24, 2006 3:39 PM
To: Jill Cremer
Subject: RE: conf call with don jr

Anytime would work for me. Just let me know the number to call in or have them contact me on Tuesday on my Cell at 813-235-5261 and we can discuss.

Please confirm what time I should expect a call.

Thanks

Frank



TRUMP-0001274

From: Jiff Cremer [mailto:jcremer@trumporg.com]
Sent: Friday, March 24, 2006 2:15 PM
To: Frank Dagostino
Subject: conf call with don jr
Importance: High

Frank:

Don Jr and our General Counsel, Jason Greenblatt, would like to have a conf call with you sometime on Tuesday regarding your construction financing. They are willing to talk to our lender contacts, but first need to discuss matters with you.

What time are you free?

Jiff Cremer

Vice President

The Trump Organization

725 Fifth Avenue

New York, NY 10022

P: 212-715-7287

F: 212-688-8135

E: jcremer@trumporg.com

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TRUMP-0001275

From: Jill Cremer <jcremer@trumporg.com>
Sent: Tuesday, November 28, 2006 10:11 PM (GMT)
To: mwr@woodpartners.com
Cc: Donald Trump Jr. <djtjr@trumporg.com>; Bernie Diamond <bdiamond@trumporg.com>; Ivanka Trump <itrump@trumporg.com>; Eric Trump <etrump@trumporg.com>
Subject: Trump Tampa Info
ct:
Attac Trump Towers Tampa.xls; Costs breakdown 8-21-2006 for FDAG.xls; Trump
it: Tower Matrix Public Grid 8.11.06 (1- 2 per floor).xls

Mark:

It was a pleasure meeting you in our office a couple weeks ago. I apologize for not being in touch with you sooner, but I wanted to confirm matters with our partner, and due to the holiday last week, I only heard back from him yesterday. As discussed, I am attaching a revenue and expense proforma that was sent to us in August, as well as a sales matrix. I will forward in a separate email to follow more information on the status of construction.

Our partner is Frank D'agostino of SimDag Development, who recently sold his company to an Orlando based company called Mirabilis. Frank has noted that he would be interested in speaking with you about Tampa. He can be reached at (813) 864-3763 or we would be happy to arrange a conference call between all parties. Let us know at your convenience how you would like to proceed.

Best Regards,

Jill

Jill Cremer

Vice President



TRUMP-0000647

Mary Sabolik

From: Mary Sabolik
Sent: Friday, January 26, 2007 5:03 PM
To: Ydagostino@simdag.com
Cc: Donald Trump Jr.; Jill Cremer
Subject: Trump Tampa
Attachments: Tampa Complaints.pdf

FILE COPY

The following e-mail is being sent on behalf of Bernie Diamond.

Frank:

I enclose a complaint letter from one of your purchasers. I suggest that you, or someone you appoint, call him to reassure him that the project will be proceeding. It seems you have somewhat of an uprising going on among unit owners. Perhaps some more formal letter of confidence is appropriate at this time.

Please let me know how you intend to handle this matter.

Bernie

Mary Sabolik
The Trump Organization
725 Fifth Avenue
New York, NY 10022
Tel: 212-715-7219
msabolik@trumporg.com

1/26/2007



TRUMP-0005085

Redacted

Redacted

From: Eby Paul [mailto:epaul@slmdag.com]
Sent: Monday, January 29, 2007 12:41 PM
To: Bernie Diamond
Cc: 'Frank Dagnolino'; mmoreyra@atlant@americanpartners.com; Donald Trump Jr.; Jill Cremer
Subject: Trump Tower Tampa

Bernie,

Frank has asked me to reply directly to your email. I did speak to George Gallouris today to let him know exactly where we stand regarding construction and financing for the tower, and I have been keeping him up to date each time that he calls in. Additionally, I have spoken to every buyer who has called in with concerns regarding this project, whether these concerns are financial or construction related. This is where we stand today:



TRUMP-0004918

From the beginning of construction, we were delayed 6 months by soil issues which have since been resolved. We are awaiting the final caisson re-design report which is due February 1st. We are currently in the final stages of securing a joint venture agreement between SimDag and The Related Group to construct and develop Trump Tower Tampa. We are seeking to increase our senior loan amount from \$175 million to \$200 million, with The Related Group signing personally on the \$25 million difference until pre-sales meet the \$150 million mark, at which time the loan would go to non-recourse. We have several buyers waiting it out until construction starts again before they will commit to the project, but until financing is in place we cannot go forward with construction.

Upon securing financing, we would like to put together a formal letter coming from both the Trump Organization and SimDag to go out to all buyers describing the securing of construction financing as well as our newly formed partnership with Related. Our collaboration with The Related Group helps us not only in attaining financing, but also by lowering our construction costs. The Principals of both SimDag and The Related Group will be contacting you shortly to have you sign off on our joint-venture deal.

Eby J. Paul

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SIMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX

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No virus found in this outgoing message.

Checked by AVG Free Edition.

Version: 7.5.432 / Virus Database: 268,17,12/655 - Release Date: 1/28/2007 1:12 PM

TRUMP-0004919



Redacted

Redacted

From: Eby Paul [mailto:epaul@simdag.com]
Sent: Monday, January 29, 2007 12:41 PM
To: Bernie Diamond
Cc: 'Frank Dogostino'; rmoreyra@atlanticamericanpartners.com; Donald Trump Jr.; Jill Cremer
Subject: Trump Tower Tampa

Bernie,

Frank has asked me to reply directly to your email. I did speak to George Gallourdis today to let him know exactly where we stand regarding construction and financing for the tower, and I have been keeping him up to date each time that he calls in. Additionally, I have spoken to every buyer who has called in with concerns regarding this project, whether these concerns are financial or construction related. This is where we stand today:

From the beginning of construction, we were delayed 6 months by soil issues which have since been

TRUMP-0004921

resolved. We are awaiting the final caisson re-design report which is due February 1st. We are currently in the final stages of securing a joint venture agreement between SimDag and The Related Group to construct and develop Trump Tower Tampa. We are seeking to increase our senior loan amount from \$175 million to \$200 million, with The Related Group signing personally on the \$25 million difference until pre-sales meet the \$150 million mark, at which time the loan would go to non-recourse. We have several buyers waiting it out until construction starts again before they will commit to the project, but until financing is in place we cannot go forward with construction.

Upon securing financing, we would like to put together a formal letter coming from both the Trump Organization and SimDag to go out to all buyers describing the securing of construction financing as well as our newly formed partnership with Related. Our collaboration with The Related Group helps us not only in attaining financing, but also by lowering our construction costs. The Principals of both SimDag and The Related Group will be contacting you shortly to have you sign off on our joint-venture deal.

Eby J. Paul

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SIMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX

--
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Version: 7.5.432 / Virus Database: 268.17.1.2/655 - Release Date: 1/28/2007 1:12 PM

TRUMP-0004922

Redacted

From: Eby Paul [mailto:epaul@slmdag.com]
Sent: Monday, January 29, 2007 12:41 PM
To: Bernie Diamond
Cc: 'Frank Dagostino'; rmoreyra@atlanticamericanpartners.com; Donald Trump Jr.; Bill Cremer
Subject: Trump Tower Tampa

Bernie,

Frank has asked me to reply directly to your email. I did speak to George Gallourdis today to let him know exactly where we stand regarding construction and financing for the tower, and I have been keeping him up to date each time that he calls in. Additionally, I have spoken to every buyer who has called in with concerns regarding this project, whether these concerns are financial or construction related. This is where we stand today:



TRUMP-0004723

From the beginning of construction, we were delayed 6 months by soil issues which have since been resolved. We are awaiting the final caisson re-design report which is due February 1st. We are currently in the final stages of securing a joint venture agreement between SimDag and The Related Group to construct and develop Trump Tower Tampa. We are seeking to increase our senior loan amount from \$175 million to \$200 million, with The Related Group signing personally on the \$25 million difference until pre-sales meet the \$150 million mark, at which time the loan would go to non-recourse. We have several buyers waiting it out until construction starts again before they will commit to the project, but until financing is in place we cannot go forward with construction.

Upon securing financing, we would like to put together a formal letter coming from both the Trump Organization and SimDag to go out to all buyers describing the securing of construction financing as well as our newly formed partnership with Related. Our collaboration with The Related Group helps us not only in attaining financing, but also by lowering our construction costs. The Principals of both SimDag and The Related Group will be contacting you shortly to have you sign off on our joint-venture deal.

Eby J. Paul

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SIMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX

--

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Version: 7.5.432 / Virus Database: 268.17.12/655 - Release Date: 1/28/2007 1:12 PM

TRUMP-0004724

REDACTED

From: Eby Paul [mailto:epaul@slmdaq.com]
Sent: Friday, February 02, 2007 11:04 AM
To: Jill Cremer
Subject: RE: Visit

Jill,

I did see Don at yesterday's seminar, and I will be able to meet with him tomorrow at noon in our sales office on the fifth floor. My cell number is 813-215-5470.



TRUMP-0004725

Eby J. Paul

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SIMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX

<hr size=3 width="100%" align=center tabindex=1>

From: Jill Cremer [mailto:jcremer@trumporg.com]

Sent: Friday, February 02, 2007 10:58 AM

To: Frank DagoStino; Eby Paul

Subject: Visit

Hi Frank and Eby --

Don Jr. will be in Tampa tomorrow (Saturday) and would like to briefly see one of you and see the site as well – is there any chance one of you can meet him around noon?

Jill

Jill Cremer

TRUMP-0004726

Vice President

The Trump Organization

725 Fifth Avenue

New York, NY 10022

P: 212-715-7287

F: 212-688-8135

E: jcremer@trumporg.com

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Version: 7.5.432 / Virus Database: 268.17.19/663 - Release Date: 2/1/2007 2:28 PM

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Version: 7.5.432 / Virus Database: 268.17.19/663 - Release Date: 2/1/2007 2:28 PM

TRUMP-0004727

Redacted

From: Jill Cremer
Sent: Tuesday, February 06, 2007 2:40 PM
To: Eby Paul; Donald Trump Jr.; Bernie Diamond; Jessica Beebe
Subject: RE: Meeting in NY - Trump Tower Tampa

I am free any time on those days.

Jill Cremer

Vice President

The Trump Organization

725 Fifth Avenue

New York, NY 10022

P: 212-715-7267

F: 212-688-8135

E: jcremer@trumporg.com

From: Eby Paul [<mailto:maltocepaul@simdag.com>]
Sent: Tuesday, February 06, 2007 2:30 PM
To: Donald Trump Jr.; Bernie Diamond; Jessica Beebe; Jill Cremer
Subject: Meeting in NY - Trump Tower Tampa

Will you be available any time Monday or Tuesday of next week for us to present our joint venture deal with The Related Group to you?



TRUMP-0004728

Eby J. Paul

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SIMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX

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No virus found in this outgoing message.

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Version: 7.5.432 / Virus Database: 268,17,28/672 - Release Date: 2/6/2007 10:22 AM

TRUMP-0004729

From: Eby Paul <epaul@simdag.com>
Sent: Monday, February 12, 2007 9:42 PM (GMT)
To: Benic Diamond <bdiamond@trumporg.com>; Jill Cremer <jcremer@trumporg.com>;
Donald Trump Jr. <djtjr@trumporg.com>
Cc: 'Frank Dagostino' <fdagostino@simdag.com>
Subject: Trump proposal
t:
Attach: Trump Licensing Agreement - Amendment Proposal - 2007-02-12.pdf
:

Attached is our proposed amendment to the current contract between SimDag and Trump. We will see you at 3pm tomorrow to present the proposal and go over any questions you may have.

Eby J. Paul

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SIMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX



TRUMP-0000701

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Version: 7.5.441 / Virus Database: 268.17.37/682 - Release Date: 2/12/2007 1:23 PM

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No virus found in this outgoing message.
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Version: 7.5.441 / Virus Database: 268.17.37/682 - Release Date: 2/12/2007 1:23 PM

TRUMP-0000702

To: Jill Cremer[jcremer@trumporg.com]; Benie Diamond[bdiamond@trumporg.com]; 'Robert Moreyra'[RMoreyra@ceaworldwide.com]; 'Debbie Moreyra'[dmoreyra@atlanticamericanpartners.com]; Sunwestlyons@aol.com[Sunwestlyons@aol.com]; Mary Sabolik[msabolik@trumporg.com]; Donald Trump Jr.[djtjr@trumporg.com]; Jessica Beebe[jbeebe@trumporg.com]
From: epaul@simdag.com
Attendees: jcremer@trumporg.com; bdiamond@trumporg.com; RMoreyra@ceaworldwide.com; dmoreyra@atlanticamericanpartners.com; Sunwestlyons@aol.com; msabolik@trumporg.com; djtjr@trumporg.com; jbeebe@trumporg.com
Sent on behalf of: epaul@simdag.com
Sent: Wed 2/7/2007 3:00:36 PM
Importance: Low
Sensitivity: None
Subject: Meeting to discuss JV deal on Trump Tower Tampa
Categories: urn:content-classes:calendarmessage

When: Tuesday, February 13, 2007 2:00 PM-3:30 PM (GMT-05:00) Eastern Time (US & Canada).
Where: Trump Headquarters - NYC

~~*~*~*~*~*~*~*~*



TRUMP-0000699

From: Eby Paul <epaul@sindag.com>
Sent: Tuesday, March 6, 2007 5:35 PM (GMT)
To: Bernie Diamond <bdiamond@trumporg.com>; Jill Cremer <jcremer@trumporg.com>;
Donald Trump Jr. <djtjr@trumporg.com>
Cc: 'Frank Dagostino' <fdagostino@sindag.com>
Subject: amendment status

Bernie,

Do you have an estimate as to when the amendment will be executed and returned? Our potential lenders as well as The Related Group are hesitant to move forward until they see an executed version. Is there someone besides Don Jr. that can sign or can a copy be faxed to him? Thank you

Eby J. Paul

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX

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TRUMP-0000842

Version: 7.5.446 / Virus Database: 268,18,7711 - Release Date: 3/5/2007 9:41 AM

TRUMP-0000843

From: Eby Paul <epaul@simdag.com>
Sent: Tuesday, March 6, 2007 6:11 PM (GMT)
To: Donald Trump Jr. <djtjr@trumporg.com>
Subject: RE: amendment status

Don,

It is ready. Bernie has the latest copy with the changes you requested.

Eby J. Paul

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SIMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX

size=2 width="100%" align=center tabindex=1>

From: Donald Trump Jr. [mailto:djtjr@trumporg.com]
Sent: Tuesday, March 06, 2007 1:05 PM
To: epaul@simdag.com; Bernie Diamond; Jill Cremer
Cc: fdagosbno@simdag.com
Subject: Re: amendment status

If the document is ready I can do this today.
D



TRUMP-0001171

Donald J. Trump Jr
The Trump Org
725 Fifth Ave 26th Floor
New York, NY 10022
(212) 715-7247

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

From: Eby Paul <epaul@simdag.com>
To: Bernie Diamond; Jill Cremer; Donald Trump Jr.
CC: 'Frank D'Agostino' <fdagostino@simdag.com>
Sent: Tue Mar 06 12:34:53 2007
Subject: amendment status

Bernie,

Do you have an estimate as to when the amendment will be executed and returned? Our potential lenders as well as The Related Group are hesitant to move forward until they see an executed version. Is there someone besides Don Jr. that can sign or can a copy be faxed to him? Thank you

Eby J. Paul

SIMDAG

17757 US HWY 19 N, Suite 600

Clearwater, FL 33764

www.SIMDAG.com

727.538.8414 OFFICE

727.538.8401 FAX

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Version: 7.5.446 / Virus Database: 268.18.7/711 - Release Date: 3/5/2007 9:41 AM

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TRUMP-0001172

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Version: 7.5.446 / Virus Database: 268.18.7/711 - Release Date: 3/5/2007 9:41 AM

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Version: 7.5.446 / Virus Database: 268.18.7/711 - Release Date: 3/5/2007 9:41 AM

From: Eby Paul <cpaul@simdag.com>
Sent: Friday, July 13, 2007 1:16 AM (GMT)
To: Jill Cremer <jcremer@trumporg.com>
Cc: Mary Sabolik <msabolik@trumporg.com>; Bernie Diamond <bdiamond@trumporg.com>; 'Frank Dagostino' <fdagostino@simdag.com>; Donald Trump Jr. <djtjr@trumporg.com>
Subject: RE: Frank Dagostino's Address

Jill,

We are nearing the end of the due diligence period with our potential lender. They have already reviewed all our contracts, escrow account, and invoices. Their final bit of due diligence was a site visit which was conducted yesterday. In the past 30 days, we have moved from a term sheet to Letter of Intent, and we are awaiting the commitment letter which should be in any day now.

Frank and I have spent the past 5 weeks meeting with roughly 74 of our 120 buyers. These meetings have been face-to-face or conference calls for those who are out of area. During the meetings, we have discussed the various challenges we have faced with this project, and also explained everything that has been going on in the past two and half years. 90-95% of the buyers we have met with so far have said that they would be willing to sign an addendum to their contract which will give us enough time to complete the building. Every buyer who was once considering lawsuits against both SimDag and the Trump Organization has walked away from our meeting without any intention of pursuing legal means. Should we be denied financing, we will be cancelling the project and our efforts will turn to getting each buyer their deposit back. This will come through the sale of the property. The property is currently appraised at \$34 MM, and if we were able to market it correctly, we should be very close to getting everyone whole.

If we are provided with a commitment letter, our first course of action would be to get back on track with our payments to the Trump Organization. I believe our past due payments total roughly \$1.8 MM. After getting the Trump Organization back on board, we will take care of any accounts payable. Our goal is to re-mobilize on site by year end with an anticipated completion date of Dec. 2010. We have been in communication with PCL, and they are still very much interested in remaining the GC for this project. We have told each buyer all of this, and though they have expressed concern over the extended build time, they still want to remain part of this project, and are actually thankful that we were able to discover the soil abnormality before the foundation was poured.

I will update your office as soon as I get word back from our potential lender. If you have any questions regarding the status of this project or this email, please do not hesitate to call me at any time. You can

TRUMP-0001174



reach me on my cell at 813-463-3585, and our business address is below.

Eby J. Paul

102 West Whiting St. Suite 500

Tampa, FL 33602

www.SIMDAG.com

size=2 width="100%" align="center" tabindex=-1>

From: Jill Cremer [mailto:jcremer@trumporg.com]
Sent: Thursday, July 12, 2007 3:21 PM
To: Eby Paul
Cc: Mary Sabolik; Bernie Diamond
Subject: Frank D'agostino's Address

Eby:

Could you please provide us with Frank's business address?

Thanks.

JJC

TRUMP-0001175

Donald J. Trump
725 Fifth Avenue
New York, New York 10022

Via Federal Express and Certified Mail, RRR

April 16, 2007

Sindag/Robel LLC
801 N. Fort Harrison
Clearwater, FL 33755
Attn: Frank Dagostino

Re: License Agreement Dated October 27, 2004 (as amended) (the "License Agreement"),
Between Donald J. Trump, as Licensor and Sindag/Robel LLC, as Licensee

Gentlemen:

Unless otherwise defined herein, the capitalized terms used herein shall have the meanings ascribed to them in the License Agreement. Please be advised that you are in default of the License Agreement in the following material respects, among others:

1. You have failed to pay to Licensor the monthly installments of the License Fee in the amount of \$129,091.00 per month for the months of October 2006 to and including April 2007, for a total sum of \$903,637.00;
2. You have failed to commence construction of the Building within eighteen (18) months of the date of the License Agreement, as required by the provisions of Paragraph 6(g) of the License Agreement; and
3. You have failed to close title to, or obtain bona fide binding purchase contracts for, at least seventy (70 %) percent of the residential condominium units of the Building, within thirty (30) months from the Commencement Date, as required by the provisions of Paragraph 6(i) of the License Agreement.

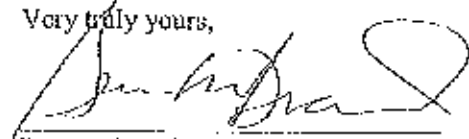
In the event on or before the expiration of thirty (30) days from the date hereof, you fail to (i) pay the sum of \$903,637.00 to Licensor pursuant to Paragraph 1 hereof; (ii) cause construction of the Building to commence, pursuant to Paragraph 2 hereof, and (iii) cause title to close or obtain bona fide binding purchase contracts for, at least seventy (70 %) percent of the residential condominium units of the Building, pursuant to Paragraph 3 hereof, then without waiving any rights or remedies (including but not limited to claims for damages) available to Licensor under the License Agreement, at law, in equity, or pursuant to that certain Guaranty dated October 27, 2004 by Howard Howell, DDS, Patrick Sheppard, Robert Lyons, Jody Simon and Frank Dagostino to Donald J. Trump (all of which are expressly reserved), Licensor may immediately terminate the License Agreement and all rights licensed hereunder, on notice to Licensee.



Frank Dugostino
April 16, 2007
Page 2

In accordance with the provisions of Paragraph 8 of the License Agreement, in the event of the termination of the License Agreement, you will immediately undertake your best effort to discontinue any and all uses of the New Trump Mark and make no further use of the same whatsoever.

Very truly yours,

A handwritten signature in black ink, appearing to read "Bernard R. Diamond", written over a horizontal line.

Bernard R. Diamond
on behalf of Donald J. Trump

cc: Ronald L. Weaver, Stems Weaver Miller Weissler Alhadoff & Sitterson (via certified mail)
Robert Lyons (via certified mail)

From: Donald Trump Jr. <djtjr@trump.org.com>
Sent: Tuesday, October 17, 2006 5:54 PM (GMT)
To: 'jsimon40@tampabay.rr.com'
Subject: Re: Any news?

Thanks & will reach out to you shortly.
Best,
D

Donald J. Trump Jr
The Trump Org
725 Fifth Ave 26th Floor
New York, NY 10022
(212) 715-7247

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

From: Jody Simon
To: Donald Trump Jr.
Sent: Tue Oct 17 13:19:24 2006
Subject: Re: Any news?

I left you a voice message today. Please feel free to call me at 813-477-2700 and I'll walk you through all that I know, as I just got somewhat updated this morning. Hope you're doing well!

Regards,
Jody

On 10/13/06 6:09 PM, "Donald Trump Jr." <djtjr@trumporg.com> wrote:

I haven't heard from Frank in a while. Any progress on the financing side or the related deal?
All the best,
Don

Donald J. Trump Jr
The Trump Org
725 Fifth Ave 26th Floor
New York, NY 10022
(212) 715-7247



TRUMP-0001177

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From: Eby Paul <ebyjpaul@gmail.com>
Sent: Thursday, December 27, 2007 9:57 PM (GMT)
To: Bernie Diamond <bdiamond@trumporg.com>
Subject: RE: Trump Tampa unit buyer

Thanks Bernie, I really appreciate it. Have a great New Year.

Eby J. Paul

Trump Tower Tampa

102 West Whiting St. Suite 502

Tampa, FL 33602

813.225.2070 (O)

813.225.2076 (F)

From: Bernie Diamond [mailto:bdiamond@trumporg.com]
Sent: Thursday, December 27, 2007 4:53 PM
To: Eby Paul; Jill Cremer; Donald Trump Jr.; Bernard Stoliman
Subject: RE: Trump Tampa unit buyer

Eby:

I made that call and was very encouraging. We even have a mutual friend in Barbados who he does business with.

Bernie

Bernard R. Diamond



TRUMP-0001106

Executive Vice President
and General Counsel
The Trump Organization LLC
725 Fifth Avenue
New York, New York 10022
(212) 715-7288
fax (212) 317-0037
bdiamond@trumporg.com

From: Eby Paul [mailto:ebyjpaul@gmail.com]
Sent: Thursday, December 27, 2007 12:32 PM
To: Bernie Diamond; Jill Cremer; Donald Trump Jr.; Bernard Stollman
Subject: Trump Tampa unit buyer

One of our buyers at Trump Tower Tampa is willing to move forward and sign his addendum if he can get either a phone call or email from someone at the Trump Organization letting him know that the Organization is in full support of this project. The email/phone call does not need to go any further than that. Would someone at the organization be able to reach out to him?

His name is Peter Defreitas, and he can be reached at peterd@montrose.biz or 246-418-8047.

Thank you

Eby J. Paul
Trump Tower Tampa
102 West Whiting St. Suite 502

TRUMP-0001107

Tampa, FL 33602

813.225.2070 (O)

813.225.2076 (F)

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TRUMP-0001108

Redacted

From: Bernie Diamond
Sent: Friday, March 07, 2008 3:45 PM
To: Allen Weisselberg; Donald Trump Jr.; Ivanka Trump; Eric Trump; Jill Cremer; Bernard Stollman
Cc: Griffin, Christopher L.; Rhona Graff; Mary Sabolik
Subject: Trump Tampa

To all:

IMPORTANT

We are the plaintiff in an action in Florida against our Tampa licensee Simdag/Robel and Frank Dagostino, Edward Howell, Robert Lyons, Patrick Shepard and Jody Simon, as guarantors of the licensees' obligations under the License Agreement. A court dictated discovery schedule is in effect that requires that by Thursday March 13, we identify all Trump persons who had anything to do with the creation and operation of the 10/27/04 License Agreement and the development of the project. Each such person is to give some details as to the files he/she maintains (e.g., letters, emails (whether hard copy or electronic), development documents, etc) that are in his/her possession or under his/her control.

I believe each of you has had something to do with the project and likely have some documents that must be disclosed.

Redacted

By early next please give me a brief description of your involvement in this subject project and the type of documents related to it that you generated or received.

Redacted



Rennie

Bernard R. Diamond
Executive Vice President
and General Counsel
The Trump Organization LLC
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