

AUD - \$2,182.12 (Pg.7) added to the cost base

ACKNOWLEDGEMENT OF ADVANCE BY HOLDER

REDEMPTION HOLDINGS, INC., a Colorado corporation (“**Maker**”), hereby acknowledges and accepts the amount of \$1,476.74 (“**Advance**”) loaned to Maker by Asmosija Superannuation Fund, (“**Holder**”) on December 9, 2021, the (“**Advance Date**”). Such Advance will be governed by the terms of the AMENDED & RESTATED SECURED LOAN FACILITY NOTE, dated as of November 19, 2021, by Maker and, *inter alia*, Holder.

Date: December 9, 2021

REDEMPTION HOLDINGS, INC.,
a Colorado limited liability company

By: *Gregory Hurley*

Name: Gregory Hurley

Title: Authorized Signature

Brenda Wishey

From: Aset Patel <asetpatel@yahoo.com.au>
Sent: Wednesday, 4 January 2023 10:39 AM
To: Brenda Wishey
Cc: Chaitra Ramesh; Rachel Green-Luther
Subject: RE: Asmosija Superannuation Fund - 2021/2022 Information Request
Attachments: APatel & Fund Worksheet (CORRECTED).docx

Good Morning Brenda

Happy New Year to you too.

[PTO for funding request email and worksheet](#)

I don't have an 'invoice' per se, but I do have a 'worksheet' provided by Redemption Holdings (as an accompaniment to their funding request email that I sent Rachel on 5/12/2022). I have attached it for your reference. Please note that the worksheet has two entries: one against my name and one against the super fund as we have invested in this facility through 2 separate vehicles. (super fund plus personal investment). Also note that the file name includes "CORRECTED" as the initial version had a calculation error that overstated the investment sizes and hence the requested contributions.

Regards
Aset

From: Brenda Wishey <BrendaW@virtusuper.com.au>
Sent: Tuesday, 3 January 2023 9:18 AM
To: Aset Patel <asetpatel@yahoo.com.au>
Cc: Chaitra Ramesh <ChaitraR@virtusuper.com.au>; Rachel Green-Luther <RachelG@virtusuper.com.au>
Subject: RE: Asmosija Superannuation Fund - 2021/2022 Information Request

Good morning Aset

Happy New Year!

I am assisting Rachel with her clients while she is on her Christmas Break.

Can you please provide a copy of the invoice for the legal fees or documentation to support the payment?

Regards
Brenda



Brenda Wishey
Senior Accountant

VIRTU | *self managed super specialists*
1454 Logan Road, Mount Gravatt Q 4122

 07 3349 1452

 PO BOX 83 Mount Gravatt Q 4122

 www.virtusuper.com.au

Rachel Green-Luther

From: Aset Patel <asetpatel@yahoo.com.au>
Sent: Friday, 25 November 2022 10:33 AM
To: Rachel Green-Luther
Cc: Chaitra Ramesh
Subject: RE: Asmosija Superannuation Fund - 2021/2022 Information Request
Attachments: CBA21-22.zip; CFS21-22.zip; CommSec Reports_4402577_2022EOFYMerged.pdf

Hi Rachel

Details as follows:

1. CBA statements contained in attached zip file "CBA21-22". However please note the correct account number for the Direct Investments account – may just be a typo in your original email.
2. Colonial First State statements contained in attached zip file "CFS21-22"
3. CommSec merged Report attached
4. Floyds still pending. Legal proceedings are proceeding very slowly with repeated delays instigated by the defendant (Floyd Landis and his partners), but seemingly favourable with interim rulings and treatment of injunctions. I have the long history of ongoing proceedings on file and can share details if required. In line with this, we (SMSF) have contributed USD1497.48 in November 2021 towards the legal case as a pro-rata share. This contribution is treated as an increase in stake and with the same conditions of interest rate and security as the initial investment. Will likely contribute another similar amount in coming days. The trial date has been now delayed to commence on March 6th, 2023.
5. Provision – zero progress. While the company remains active and not wound up, I am not confident that they will resume payments in the foreseeable future, or that noteholders will initiate actions to recover secured investments, as the likelihood of material recovery is negligible. I believe that we should consider this investment a write-off.
6. The email addresses that you have for both Mona and I are correct.

Regards
Aset

From: Rachel Green-Luther <RachelG@virtusuper.com.au>
Sent: Monday, 21 November 2022 5:15 PM
To: Aset Patel <asetpatel@yahoo.com.au>
Cc: Chaitra Ramesh <ChaitraR@virtusuper.com.au>
Subject: RE: Asmosija Superannuation Fund - 2021/2022 Information Request

Hi Aset,

Brilliant. Thank you for letting me know. I look forward to hearing from you.

Kind regards,
Rach

Aseet Patel

From: Greg Hurley <greghurley99@gmail.com>
Sent: Tuesday, 23 November 2021 10:57 AM
To: Aseet A. Patel
Cc: Howard da Silva
Subject: Legal Funding Request - Aseet A. Patel, Asmosija Superannuation Fund
Attachments: A&R Secured Promissory Note.pdf; APatel & Fund Worksheet.docx

November 22, 2021

Dear Redemption Noteholder and Shareholder:

For the past 15 months Redemption Holdings Inc has advanced the legal claims assigned under the original 12% Floyds of Leadville Senior Secured notes on behalf of all Noteholders. While it has been long and slow, partly due the impact of the Covid pandemic, significant progress has been made. FOL has fought our efforts every step of the way. They put forth a variety of technical arguments and have attempted to complicate the case with a barrage of counterclaims portraying themselves as the victim of a "conspiracy" which caused them to default. On Friday, the Judge dismissed many of FOL's counterclaims against Redemption and certain other parties. This is a significant victory. Given yesterday's rulings, and the Judge's previous comments, we remain optimistic about our chances to obtain a significant recovery. As already recorded by the Judge:

"Plaintiff (Redemption) has a reasonable probability of success on any action with respect to the defaults on repayment." And is likely to prevail on the merits of its claims "as there is no dispute that FOL has defaulted on the Notes. It is undisputed that FOL has failed to make the required interest payments."

Redemption has now incurred billings approaching \$500K. Additionally, Howard and I, and others have spent thousands of hours of our time on the legal case, without payment, including initially assisting Alexander Capital and Frank DiMartini, attempting to work with FOL prior to this filing. I am proud of the fact that we have come this far without ever requiring Noteholders to contribute financially to support these efforts. However, we have now reached a point where additional funds will be needed by Redemption to fund our action through trial. Based on estimates by our lawyers we anticipate the total additional could approach +/- \$500,000.

We have researched other options such as a contingent arrangement with our existing or new law firms. We believe this is not an attractive option. It would have us paying away a large share of any recovery (>30%). As such **we believe the best collective option is that each of the Noteholder contribute a share relative to the amount of the funds owed to them.** We have spoken to the vast majority of Noteholders. The sentiment has been overwhelmingly positive supporting this collective solution. Most of the parties we've connected with, have already verbally committed to provide funds. I am now requesting that all Noteholders contribute their pro rata share, doing their part. Everyone's contribution is important. We will collectively succeed or fail together.

As you are aware under Redemption's existing structure there is priority of payments on any recovery of Redemption claims in the following order:

1. 100% payment of legal fees facility. (100% of this new money is repaid first) then
2. 100% payment of RHI Notes (issued in exchange for FOL notes), then
3. RHI shareholders. (All RHI noteholders are also currently shareholders)

We are requesting that every RHI Noteholder contribute no less than 12% of the current amount owed under the RHI Notes, effective 11/22/21. Put another way it is 12% of the amount you would currently receive on your notes if we achieved full recovery as of today. The specific calculation relating to you is provided in the attachment. Also some of you are passionate about ensuring we are successful in our legal action and have offered to contribute more than their pro rata share. We appreciate this, and given the potential need, would be willing to accept amounts above our pro rata share as Howard and I have contributed. We do however reserve the right to limit the amount raised and cap an individual contribution at Redemption's sole discretion.

Specific Terms

- Priority – all contributions toward legal funding will have 1st priority payment ahead of any payments on the RHI Notes.
- Interest Rate - 12% per annum, interest paid at maturity.
- Maturity - 11/19/22, (1 year from today) to be extended annually if our action is outstanding to a maximum of 11/19/24.
- Up to 25% of RHI equity will be made available as an added incentive on all contributions. It will be allocated at a ratio of .04% of outstanding shares (10,000 shares) per \$1,000 contributed. This stock is \$-0-cost and is assumed to have no current value.
- We will begin accepting funds starting tomorrow and ask for receipt of funds by no later than 10 business days from then, December 8th.

Documentation

- All borrowings will be governed by the Amended & Restated Secured Loan Facility Note (example attached). You will receive this document separately via DocuSign. It can be executed either in advance of, or after sending funds. Upon receipt Redemption will provide an Acknowledge of Advance (page 7 of the A&R Secured Promissory Note) with the specific amounts and receipt date. This is the agreement already executed by Howard, me, and our other funding providers. Pursuant to its terms, repayment under this agreement will be made pro rata, regardless of timing of original contribution. All funds will be recorded on the date of receipt of funds by wire or check. This will be the date at which interest will begin to accrue.
- Prior to 12/31/21 an additional equity allocation will be recorded on the books and records of RHI of each contributing party and confirmed in writing.

Next steps

Please review the attachment which will outline your pro rata amount. It will also include instructions on delivery of funds to the Redemption Holdings corporate account at JP Morgan Chase.

We recognize a lot of detail is covered here. Howard and I will be contacting each of you to answer any questions you might have. Please be advised the information we provide here and in our discussions are our own personal opinions, informed by the legal advice we are receiving from our US counsel. Any legal action is inherently uncertain, and we cannot guaranty the outcome or the amount of any recovery. Both of us have already contributed multiples of our pro rata share in funding legal fees, which speaks to our own views on the matter.

While there is no obligation on your part to participate, it is in our collective interest that we all do so. Without funding we will no longer be able to continue our legal action or would need to do so on a contingent basis potentially paying away a significant percentage of any recovery. Our current claim against FOL and related parties is now >\$6mm, not including recovery of legal fees which we are entitled to under our original documentation. Please contribute your share.

Kind regards,

Greg Hurley
+1 917 301 3077

Howard da Silva
+44 7795 457947

Legal Funding Worksheet & Instructions

RHI Noteholder	RHI Note Principal + Interest @11/22/21	12% Pro Rata Requested
Aseet A. Patel	\$ 8,916.28	\$ 1,069.95
Asmosija Superannuation Fund	\$ 12,305.34	\$ 1,476.64

Please send funds as follows:

IF BY WIRE TRANSFER

JP Morgan Chase
 383 Madison Ave
 New York, NY 10017
 ABA #021000021
 Account: Redemption Holdings, Inc
 Account #879826191
 SWIFT CODE #CHASUS33 (International wires only)

IF BY ACH PAYMENT

JP Morgan Chase
 10410 Highland Manor Drive
 Tampa, FL 33610-9128
 ACH #021202337
 Account: Redemption Holdings, Inc
 Account #879826191
 SWIFT CODE #CHASUS33 (International wires only)
 Email: greghurley99@gmail.com

IF BY CHECK (make all checks payable to Redemption Holdings Inc)

Redemption Holdings, Inc
 11 Jacob Arnold Rd
 Morristown, NJ 07960
 Attn: Gregory Hurley

F11.1 EXCHANGE RATES

Title A\$1=USD
Description AUD/USD Exchange Rate; see notes for further detail.
Frequency Daily
Type Indicative
Units USD

$\$1,476.74 / 0.71 = \$2,088.45$ (Minor Difference)

Source [WM/Reuters](#)
Publication date 23-Dec-2022
Series ID FXRUSD

16-Nov-2021	0.7354
17-Nov-2021	0.7284
18-Nov-2021	0.7273
19-Nov-2021	0.7274
22-Nov-2021	0.7253
23-Nov-2021	0.7221
24-Nov-2021	0.7209
25-Nov-2021	0.7204
26-Nov-2021	0.7142
29-Nov-2021	0.7140
30-Nov-2021	0.7144
01-Dec-2021	0.7169
02-Dec-2021	0.7098
03-Dec-2021	0.7076
06-Dec-2021	0.7025
07-Dec-2021	0.7071
08-Dec-2021	0.7133
09-Dec-2021	0.7174
10-Dec-2021	0.7151
13-Dec-2021	0.7176
14-Dec-2021	0.7104
15-Dec-2021	0.7114