

July 14, 2014

Dmitry Gurvich

TD Bank

RE: 534 West 42nd Street Apartment 8 HELOC

Dear Mr. Gurvich:

Regarding recent credit inquiries listed on my credit report, while I have not seen the credit report, I imagine that there are two credit inquiries this year which require explanation:

1. Citibank. I had applied for a HELOC on my primary residence at 71 Tonjes Road, Callicoon, New York. The loan amount was \$300,000. The loan was declined by Citibank due to "health and safety concerns." The house has been under renovation and the project that concerned the bank is an old fashioned front porch which is scheduled for complete restoration this summer and fall. I will not be pursuing the application. If you have any questions regarding the outcome or status of this application, please contact Rosa Barrera at Citibank, 1 516 674 4427.
2. Morgan Stanley. I had discussed with my account managers at the Apollo Group at Morgan Stanley the possibility of applying for a HELOC for the 42nd Street Condo. When I found out the fees that MS wanted to charge, I withdrew the application. If you have any questions about the outcome or status of that application, you may contact Morgan Stanley, Kenneth Morris, (212) 492-6337.

If there are any other items on my credit report that you think require explanation, please let me know.

Sincerely,

Claude Simon