

AVENATTI & ASSOCIATES, APC

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March 12, 2018

SETTLEMENT COMMUNICATION INADMISSIBLE FOR ALL PURPOSES

Via E-Mail, Fax and Federal Express

Michael D. Cohen, Esq.
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Re: Offer of Settlement

Dear Messrs. Cohen and Rosen:

I write in an effort to resolve the pending disputes between our respective clients, Ms. Stephanie Clifford (aka Stormy Daniels); Essential Consultants, LLC ("EC"); and President Donald J. Trump (the "President"). In particular, Ms. Clifford hereby offers to resolve all pending disputes, including the lawsuit and arbitration, on the following terms:

1. On or before Friday, March 16, 2018, Ms. Clifford will pay \$130,000.00 to President Trump by wire transfer, to an account designated by the President.
2. Upon receipt of the \$130,000.00, the Confidential Settlement Agreement and Mutual Release; Assignment of Copyright and Non-Disparagement Agreement (aka NDA) and Exhibit "A" – Side Letter Agreement shall both be deemed null and void in their entirety, thus permitting Ms. Clifford to (a) speak openly and freely about her prior relationship with the President and the attempts to silence her and (b) use and publish any text messages, photos and/or videos relating to the President that she may have in her possession, all without fear of retribution and/or legal liability for damages.
3. Neither EC nor the President shall take any action, legal or otherwise, aimed at preventing Ms. Clifford's recent interview with Anderson Cooper of *60 Minutes* from airing publicly.
4. The lawsuit and arbitration shall both be promptly dismissed with prejudice with each side to bear their own costs and fees.

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5. All parties shall enter into a general release whereby all parties release their respective claims, known and unknown, against the others.
6. The agreement shall be documented in a mutually acceptable written settlement agreement signed by all parties, including the President, and made public by March 16, 2018.

Please note that this offer shall remain open until 12:01 pm EST on Tuesday, March 13, 2018. In the event this offer is not accepted in a writing delivered to me on or before that date and time, the offer shall automatically be deemed withdrawn in its entirety and shall be null and void.

In the event you wish to discuss this further or have any questions or concerns, please do not hesitate to contact me. Thank you in advance for your prompt attention to this matter.

Very truly yours,



Michael J. Avenatti
AVENATTI & ASSOCIATES, APC

MJA:jkr