

SANDLER REIFF

SANDLER REIFF LAMB
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April 27, 2023

RECEIVED

By OGC/CELA at 7:49 am, Apr 28, 2023

Mr. Roy Q. Lockett
Acting Assistant General Counsel
Office of Complaints Examination
and Legal Administration
Federal Election Commission
Attn: Trace Keeys, Paralegal
1050 First Street, N.E.
Washington, D.C. 20463

VIA E-mail to CELA@fec.gov

Re: MUR 8122

Dear Mr. Lockett:

The undersigned serves as counsel to Joshua Lafazan, Lafazan for Congress (the “Committee”), and Alex Leibson, in his official capacity as Treasurer (collectively, “Respondents”). This letter responds on behalf of Respondents to the Commission’s notification that it received a complaint (the “Complaint”) from John Tancredi (“Complainant”) alleging that the Respondents violated the Federal Election Campaign Act (the “Act”) and Federal Election Commission (the “Commission”) regulations.

This Complaint is based on a Newsday article from January 2023,¹ it alleges that Mr. Lafazan received a loan at the end of 2020 that was somehow intended to influence Mr. Lafazan’s election in 2022, resulting in an improper and excessive contribution. This is simply not the case and, based upon the facts described below, simply impossible.

Based upon the reasons below, the Commission should find no reason to believe that a violation of law has occurred and dismiss the complaint.

¹ Mark Chiusano, *A Candidate for Loans 101?*, Newsday – The Point (Jan. 20, 2023).

Background

Over the course of the past seven years, Mr. Lafazan has enjoyed a close, personal friendship with Mr. Bryan H. Lawrence and Mrs. Elizabeth D. Lawrence. The loans at issue here were a byproduct of this close friendship and were intended to assist Mr. Lafazan with the costs of a doctoral program at the University of Pennsylvania.

In June 2020, during the height of the Covid-19 pandemic, Mr. Lafazan was accepted into the University of Pennsylvania's Chief Learning Officer Doctorate Program. Shortly after, the University requested payment of the first semester's tuition. At the time, Mr. Lafazan was a 26-year-old with little credit history to lean on, and his funds were tied up in stocks and retirement funds.³ Thus, despite these assets, his legislative salary, and his income from Northwell Health, he still lacked liquid funds to pay the University. As a result, Mr. Lafazan sought assistance from friends to pay his tuition, and a mutual friend suggested that he ask the Lawrences, with whom Mr. Lafazan already had a close relationship, and they accepted.⁴

In the time since June 2020, the Lawrences have provided Mr. Lafazan with four promissory notes, each specifically for Mr. Lafazan's tuition payments and each with payments beginning after Mr. Lafazan was expected to complete the program.⁵ Furthermore, each time a payment was due, Mr. Lawrence's attorney sent the check directly "to pay tuition for Joshua A. Lafazan for the Executive Chief Learning Officer Doctorate Program offered at the University of Pennsylvania in accordance with the [relevant] Account Statement."⁶ None of the funds ever went directly to Mr. Lafazan.

The fourth of these loans was provided on September 2, 2021 and the check was sent September 23, 2021.⁷ Mr. Lafazan did not even have an inkling of running for federal office until late November 2021 when Rep. Tom Suozzi, the current incumbent in New York's 3rd

³ Mr. Lafazan did attempt to liquidate his stocks at the time to pay the University, but he was unable to do so.

⁴ Prior to accepting these tuition payments from the Lawrences, Mr. Lafazan received informal guidance from New York ethics attorneys stating that this would be permissible because the Lawrences had no business before Nassau County and because Mr. Lafazan had no voting powers related to the Lawrences.

⁵ See Exhibits 3-6 (Promissory notes dated 9/25/2020, 1/11/2021, 6/12/2021, and 9/2/2021). Each note has contained the following language: "Borrower agrees that Lender shall disburse the loan proceeds directly to the University of Pennsylvania in connection with Borrower's enrollment in the School's Chief Learning Officer Doctorate Program." Notably, by "the end of 2020," Mr. Lafazan had only received the first loan for \$23,116, not "a personal loan of up to \$100,000." See MUR 8122, Compl. at 1; (citing Rich Calder, [LI congressional frontrunner Josh Lafazan had billionaire couple cover at least \\$50K of college payments](#) (N.Y. Post, Aug. 6, 2022). The Complainant here, has misunderstood the meaning of the entry regarding these loans in Mr. Lafazan's disclosure. As stated in the House Financial Disclosure Handbook, "if [the filer] took out multiple student loans from the same lender while in college, [the filer] may list the loans under one entry, and should provide the date [the filer] took out the first loan." H. Cmte. on Ethics, [Instruction Guide: Financial Disclosure Statements & Periodic Transaction Reports – Calendar Year 2020](#) at 33. Therefore, this entry reported the full value of the loan and the "the date [Mr. Lafazan] took out the first loan," not when the full amount was received.

⁶ See Exhibits 7-10 (Letters dated 10/1/2020, 1/13/2021, 6/3/2021, and 9/23/2021 with accompanying checks, account statements, and FedEx receipts from Mr. Lawrence to the University of Pennsylvania on behalf of Mr. Lafazan).

⁷ Exhibits 6, 10.

congressional district, announced his run for New York governor.⁸ As a result, there is no possible way that any of these loans were made with the intention of assisting Mr. Lafazan in a federal election because Mr. Lafazan himself could not even have had the intention of running for federal office until November 2021, two months after the last tuition payment was made. Since the September 2021 tuition payment, Mr. Lafazan and the Lawrences have had no further discussions about additional tuition payments or Mr. Lafazan’s finances, except as related to the two complaints filed with the Commission related to this matter.

Legal Analysis

The Complaint alleges that the Respondents violated the Act and regulations by accepting an excessive contribution in the form of the loans from the Lawrences. However, because this loan was not intended to influence a federal election, no facts exist that would lead to a violation of federal law, and the Commission should find no reason to believe Respondents violated the Act or Commission regulations.

Under the Commission’s regulations, “[w]hen an individual becomes a candidate, any funds received, loans obtained, or disbursements **made prior to becoming a candidate in connection with his or her campaign** shall be deemed to have been received, obtained or made as an agent of his or her authorized committee(s).”⁹ And a contribution is defined as a “loan . . . made by any person **for the purpose of influencing any election for Federal office.**”¹⁰ Finally, third party payments for expenses are not contributions if made irrespective of the candidacy, including situations where the party paying for the expense “[made] the payment before the candidate became a candidate.”¹¹

In Advisory Opinion 1978-40, a congressional candidate, Ray Kogovsek, accepted ten promissory notes for loans totaling \$3,900 to cover personal living expenses while making “his decision to seek nomination or election to the United States House of Representatives.”¹² After borrowing this money, Kogovsek announced his candidacy and filed his statement of candidacy with the FEC.¹³ The FEC held that, because Kogovsek “was evaluating his candidacy” at the time he accepted the loans and because he then became a candidate, the loans were treated as contributions to the campaign for the purpose of influencing a federal election, subject to the contribution limits and reporting requirements.¹⁴

⁸ Katie Glueck & Nicholas Fandos, [Rep. Tom Suozzi Is Running for Governor of New York](#) (N.Y. Times, Nov. 29, 2021, updated Dec. 9, 2021).

⁹ 11 C.F.R. § 101.2(b) (emphasis added).

¹⁰ 11 C.F.R. § 100.52.

¹¹ 11 C.F.R. § 113.1(g)(6)(iii).

¹² FEC Adv. Op. 1978-40 at 1.

¹³ *Id.*

¹⁴ *Id.* at 1-2.

The loan here is easily distinguishable from the loan in AO 1978-40. In that scenario, the loans were made while the candidate was weighing his run for office.¹⁵ As a result, once he announced his candidacy, they should have been treated as contributions. Here, however, the student loans provided to Mr. Lafazan were provided before he had any intention to run for federal office. Thus, they were not given for the purpose of influencing a federal election.

In MUR 5141, the Commission dismissed a complaint alleging that Rep. James Moran had accepted an excessive contribution in the form of a \$25,000 personal loan.¹⁶ In the unanimous Statement of Reasons, the Commission noted that (1) the loan at issue was borne out of a long-standing friendship; (2) the check was endorsed by a third-party for legal expenses related to a domestic relations lawsuit; (3) the loan was made well before the election; (4) the campaign was not in need of funds; and (5) the campaign was not funded by the candidate's personal funds.¹⁷ Additionally, the Commission relied on 11 C.F.R. § 113.1(g), which states that third party payments "made irrespective of the candidacy" are not contributions.¹⁸ Based on these facts and Commission precedent, the Commissioners held that "although this loan was made directly to a candidate, it was not made for use in connection with the candidate's campaign and is therefore not a contribution under the Act."¹⁹

Like the personal loan at issue in MUR 5141, the Lawrences loan was provided out of a long-standing friendship; the check was endorsed by the University of Pennsylvania and never went directly to Mr. Lafazan; the loans were made well before the election (indeed, well before Mr. Lafazan had even considered running); and the campaign was not in need of funds. Additionally, the loan was inherently made irrespective of the candidacy because no such candidacy existed, nor did any intent to become a candidate. As a result, the Commission should follow its precedent in MUR 5141 and dismiss this Complaint.

Lastly, to be sure, it would be an unreasonable to conclude, as the Complaint seems to purport, that only a candidate who has never received any loans would be able to contribute personal funds to their own campaign, simply because that loan "freed up" funds for the candidate to contribute. The Commission's regulations state that "candidates for Federal office may make unlimited expenditures from personal funds," which include any funds derived from any asset that the candidate owns or has an interest in as well as certain types of income "received during the current election cycle."²⁰ Admittedly, a gift or loan would not count as personal funds when "made by any person for the purpose of influencing any election for Federal office,"²¹ but that is not what happened here. To decide differently would subject every

¹⁵ Indeed, as the Commission noted in that AO, the candidate committee's reports show contributions and expenditures received in April and June 1977, meaning that the committee was aware of the candidate's status during this time period. *Id.* at 2.

¹⁶ MUR 5141 (Moran for Congress), Statement of Reasons at 2.

¹⁷ *Id.* at 3.

¹⁸ *Id.* (citing 11 C.F.R. 113.1(g)(6)).

¹⁹ *Id.* ("The Commission has considered several factors in supporting its conclusions when addressing the status of third party payments: whether receipt of funds for living expenses would free-up other funds of the candidate for campaign purposes; whether the candidate would have more time to spend on the campaign instead of pursuing his or her usual employment, and whether the funds would not have been donated but for the candidacy").

²⁰ 11 C.F.R 100.33 (defining "personal funds"), 110.10 (allowing candidates to make unlimited expenditures from personal funds).

²¹ 11 C.F.R. 100.52.

candidate to an untenable position: either do not accept any loans to fund car payments, home purchases, your own education, or other large transactions that require similar liabilities, or be completely barred from contributing personal funds to your own campaign.

Conclusion

As described above, the loans, in the form of tuition payments, at issue here were made well before Mr. Lafazan had the intent to run for federal office. In addition, the payments always went directly from the Lawrences to the University of Pennsylvania, not to Mr. Lafazan. Because the payments were made prior to Mr. Lafazan's consideration of a federal candidacy, and were not made to influence a federal election, the payments were made irrespective of Mr. Lafazan's candidacy. Consequently, the payments do not constitute excessive contributions. Accordingly, the Commission should vote to find no reason to believe that any violation of the Act or Commission regulations occurred.

If you have any questions regarding this Response, my daytime number is (202) 479-1111. My email address is reiff@sandlerreiff.com.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Neil P. Reiff'.

Neil P. Reiff
Aaron Barden
Counsel to Joshua Lafazan, Lafazan for
Congress, and Alex Leibson, Treasurer

This Promissory Note (hereinafter this "Note") is made as of the 25th day of September, 2020, by Joshua Lafazan residing at [redacted] (hereinafter referred to as the "Borrower") in favor of Bryan H. Lawrence and Elizabeth D. Lawrence or their successors or assigns (hereinafter collectively referred to as the "Lender") a married couple having an address at [redacted] A [redacted], New York, New York 10065.

For value received, the Borrower hereby promises to pay to the Lender at the address set forth above or at such other place as may be designated in writing by the holder of this Note, the principal sum of Twenty Three Thousand One Hundred and Sixteen and 00/100 Dollars (\$23,116.00) (hereinafter referred to as the "principal") with interest accruing at the rate of two percent (2%) per annum compounded annually on the unpaid balance of this Note from the date of this Note until all principal has been paid.

The first payment of principal and interest in the amount of Four Hundred and Five Dollars and 17/100 Dollars (\$405.17) shall be due and payable on October 1, 2025 and a payment in the same amount shall be due and payable on the 1st day of each subsequent month for the next sixty months. The entire unpaid principal plus any accrued interest or amounts not previously paid shall be paid on September 1, 2030 (herein referred to as the "Maturity Date".)

The principal of this Note may be prepaid at any time in whole without penalty; however, no partial prepayment shall be allowed or accepted in an amount less than Five Thousand and 00/100 Dollars (\$5,000.00).

Any payment which is not paid within fifteen (15) days after it is due, whether at stated maturity, by acceleration or otherwise, shall bear interest from the date when due until said amount is paid in full, payable on demand at seven percent (7%) per annum.

If any payment required by this Note is not made within thirty days after its due date or if there is any other default under this Note, the Lender may immediately declare a default under this Note, and the full amount of all unpaid principal, interest and other amounts due under this Note shall be immediately due and payable.

All parties to this Note, whether principal, surety, guaranty, or endorser hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor.

The Lender may exercise any right under this Note or under any law or in equity, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare a default under this Note in any instance unless such waiver is in writing signed by the Lender.

This Note shall be governed by and construed and enforced in accordance with the laws of the State of New York (without giving effect to New York's principles of conflicts of law).

Borrower hereby irrevocably agrees and consents that the courts in the State of New York shall have exclusive jurisdiction on any action or proceeding arising from or in connection with this Note, and, in furtherance of such agreement, Borrower hereby irrevocably agrees and consents that without limiting other methods of obtaining jurisdiction, personal jurisdiction over him in any such action or proceeding may be obtained within or without the jurisdiction of any court located in New York and that any process or notice of motion or other application to any such court in connection with any such action or

proceeding may be served upon him by registered mail to or by personal service at his last known address, whether such address be within or without the jurisdiction of any such court.

Should the indebtedness represented by this Note or any part thereof be collected at law or in equity, or in bankruptcy, receivership or any other court proceeding (whether at the trial or appellate level), or should this Note be placed in the hands of attorneys for collection upon default, Borrower agrees to pay, in addition to the principal, interest and other sums due and payable hereon, all costs of collecting or attempting to collect this Note, including reasonable attorney's fees and expenses.

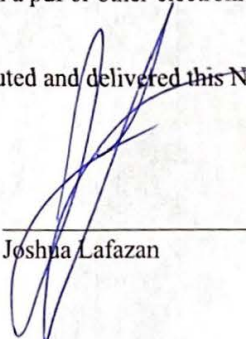
Anything to the contrary notwithstanding, the obligations of the Borrower under this Note shall be subject to the limitation that payment of interest shall not be required to the extent that receipt of such payment by Lender would be contrary to provisions of law applicable to Lender limiting the maximum rate of interest that may be charged or collected by Lender.

This Note may not be changed orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.

Borrower agrees that Lender shall disburse the loan proceeds directly to the University of Pennsylvania in connection with Borrower's enrollment in the School's Chief Learning Officer Doctorate Program.

Borrower agrees that Lender may rely on a pdf or other electronic transmission of the signed Note and that same shall be deemed to be original.

In Witness Whereof, Borrower has executed and delivered this Note as of the date first written above.



Joshua Lafazan

Exhibit 4

This Promissory Note (hereinafter this "Note") is made as of the 11th day of January, 2021, by Joshua Lafazan residing at NY 11797 (hereinafter referred to as the "Borrower") in favor of Bryan H. Lawrence and Elizabeth D. Lawrence or their successors or assigns (hereinafter collectively referred to as the "Lender") a married couple having an address at New York, New York 10065.

For value received, the Borrower hereby promises to pay to the Lender at the address set forth above or at such other place as may be designated in writing by the holder of this Note, the principal sum of Twenty Three Thousand One Hundred and Sixteen and 00/100 Dollars (\$23,116.00) (hereinafter referred to as the "principal") with interest accruing at the rate of two percent (2%) per annum compounded annually on the unpaid balance of this Note from the date of this Note until all principal has been paid.

The first payment of principal and interest in the amount of Four Hundred and Five Dollars and 17/100 Dollars (\$405.17) shall be due and payable on February 1, 2026 and a payment in the same amount shall be due and payable on the 1st day of each subsequent month for the next sixty months. The entire unpaid principal plus any accrued interest or amounts not previously paid shall be paid on January 1, 2031 (herein referred to as the "Maturity Date".)

The principal of this Note may be prepaid at any time in whole without penalty; however, no partial prepayment shall be allowed or accepted in an amount less than Five Thousand and 00/100 Dollars (\$5,000.00).

Any payment which is not paid within fifteen (15) days after it is due, whether at stated maturity, by acceleration or otherwise, shall bear interest from the date when due until said amount is paid in full, payable on demand at seven percent (7%) per annum.

If any payment required by this Note is not made within thirty days after its due date or if there is any other default under this Note, the Lender may immediately declare a default under this Note, and the full amount of all unpaid principal, interest and other amounts due under this Note shall be immediately due and payable.

All parties to this Note, whether principal, surety, guaranty, or endorser hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor.

The Lender may exercise any right under this Note or under any law or in equity, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare a default under this Note in any instance unless such waiver is in writing signed by the Lender.

This Note shall be governed by and construed and enforced in accordance with the laws of the State of New York (without giving effect to New York's principles of conflicts of law).

Borrower hereby irrevocably agrees and consents that the courts in the State of New York shall have exclusive jurisdiction on any action or proceeding arising from or in connection with this Note, and, in furtherance of such agreement, Borrower hereby irrevocably agrees and consents that without limiting other methods of obtaining jurisdiction, personal jurisdiction over him in any such action or proceeding may be obtained within or without the jurisdiction of any court located in New York and that any process or notice of motion or other application to any such court in connection with any such action or proceeding may be served upon him by registered mail to or by personal service at his last known address, whether such address be within or without the jurisdiction of any such court.

Should the indebtedness represented by this Note or any part thereof be collected at law or in equity, or in bankruptcy, receivership or any other court proceeding (whether at the trial or appellate level), or should this Note be placed in the hands of attorneys for collection upon default, Borrower

agrees to pay, in addition to the principal, interest and other sums due and payable hereon, all costs of collecting or attempting to collect this Note, including reasonable attorney's fees and expenses.

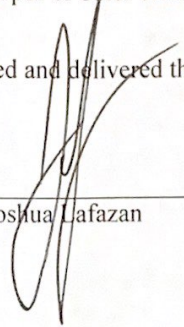
Anything to the contrary notwithstanding, the obligations of the Borrower under this Note shall be subject to the limitation that payment of interest shall not be required to the extent that receipt of such payment by Lender would be contrary to provisions of law applicable to Lender limiting the maximum rate of interest that may be charged or collected by Lender.

This Note may not be changed orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.

Borrower agrees that Lender shall disburse the loan proceeds directly to the University of Pennsylvania in connection with Borrower's enrollment in the School's Chief Learning Officer Doctorate Program.

Borrower agrees that Lender may rely on a pdf or other electronic transmission of the signed Note and that same shall be deemed to be original.

In Witness Whereof, Borrower has executed and delivered this Note as of the date first written above.



Joshua Lafazan

This Promissory Note (hereinafter this "Note") is made as of the 1st day of June, 2021, by Joshua Lafazan residing at NY 11797 (hereinafter referred to as the "Borrower") in favor of Bryan H. Lawrence and Elizabeth D. Lawrence or their successors or assigns (hereinafter collectively referred to as the "Lender") a married couple having an address at New York, New York 10065.

For value received, the Borrower hereby promises to pay to the Lender at the address set forth above or at such other place as may be designated in writing by the holder of this Note, the principal sum of Twenty Four Thousand Nine Hundred and Seventy and 00/100 Dollars (\$24,970.00) (hereinafter referred to as the "principal") with interest accruing at the rate of two percent (2%) per annum compounded annually on the unpaid balance of this Note from the date of this Note until all principal has been paid.

The first payment of principal and interest in the amount of Four Hundred and Thirty-Seven Dollars and 67/100 Dollars (\$437.67) shall be due and payable on July 1, 2026 and a payment in the same amount shall be due and payable on the 1st day of each subsequent month for the next sixty months. The entire unpaid principal plus any accrued interest or amounts not previously paid shall be paid on June 1, 2031 (herein referred to as the "Maturity Date").

The principal of this Note may be prepaid at any time in whole without penalty; however, no partial prepayment shall be allowed or accepted in an amount less than Five Thousand and 00/100 Dollars (\$5,000.00).

Any payment which is not paid within fifteen (15) days after it is due, whether at stated maturity, by acceleration or otherwise, shall bear interest from the date when due until said amount is paid in full, payable on demand at seven percent (7%) per annum.

If any payment required by this Note is not made within thirty days after its due date or if there is any other default under this Note, the Lender may immediately declare a default under this Note, and the full amount of all unpaid principal, interest and other amounts due under this Note shall be immediately due and payable.

All parties to this Note, whether principal, surety, guaranty, or endorser hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor.

The Lender may exercise any right under this Note or under any law or in equity, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare a default under this Note in any instance unless such waiver is in writing signed by the Lender.

This Note shall be governed by and construed and enforced in accordance with the laws of the State of New York (without giving effect to New York's principles of conflicts of law).

Borrower hereby irrevocably agrees and consents that the courts in the State of New York shall have exclusive jurisdiction on any action or proceeding arising from or in connection with this Note, and, in furtherance of such agreement, Borrower hereby irrevocably agrees and consents that without limiting other methods of obtaining jurisdiction, personal jurisdiction over him in any such action or proceeding may be obtained within or without the jurisdiction of any court located in New York and that any process or notice of motion or other application to any such court in connection with any such action or proceeding may be served upon him by registered mail to or by personal service at his last known address, whether such address be within or without the jurisdiction of any such court.

Should the indebtedness represented by this Note or any part thereof be collected at law or in equity, or in bankruptcy, receivership or any other court proceeding (whether at the trial or appellate level), or should this Note be placed in the hands of attorneys for collection upon default, Borrower

agrees to pay, in addition to the principal, interest and other sums due and payable hereon, all costs of collecting or attempting to collect this Note, including reasonable attorney's fees and expenses.

Anything to the contrary notwithstanding, the obligations of the Borrower under this Note shall be subject to the limitation that payment of interest shall not be required to the extent that receipt of such payment by Lender would be contrary to provisions of law applicable to Lender limiting the maximum rate of interest that may be charged or collected by Lender.

This Note may not be changed orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.

Borrower agrees that Lender shall disburse the loan proceeds directly to the University of Pennsylvania in connection with Borrower's enrollment in the School's Chief Learning Officer Doctorate Program.

Borrower agrees that Lender may rely on a pdf or other electronic transmission of the signed Note and that same shall be deemed to be original.

In Witness Whereof, Borrower has executed and delivered this Note as of the date first written above.

Joshua Lafazan

Exhibit 6

This Promissory Note (hereinafter this "Note") is made as of the 2nd day of September 2021, by Joshua Lafazan residing at : NY 11797 (hereinafter referred to as the "Borrower") in favor of Bryan H. Lawrence and Elizabeth D. Lawrence or their successors or assigns (hereinafter collectively referred to as the "Lender") a married couple having an address at New York, New York 10065.

For value received, the Borrower hereby promises to pay to the Lender at the address set forth above or at such other place as may be designated in writing by the holder of this Note, the principal sum of Twenty Nine Thousand Nine Hundred and Ninety and 00/100 Dollars (\$29,990.00.00) (hereinafter referred to as the "principal") with interest accruing at the rate of two percent (2%) per annum compounded annually on the unpaid balance of this Note from the date of this Note until all principal has been paid.

The first payment of principal and interest in the amount of Five Hundred and Twenty-Five Dollars and 66/100 Dollars (\$525.66) shall be due and payable on October 1, 2026 and a payment in the same amount shall be due and payable on the 1st day of each subsequent month for the next sixty months. The entire unpaid principal plus any accrued interest or amounts not previously paid shall be paid on September 1, 2031 (herein referred to as the "Maturity Date".)

The principal of this Note may be prepaid at any time in whole without penalty; however, no partial prepayment shall be allowed or accepted in an amount less than Five Thousand and 00/100 Dollars (\$5,000.00).

Any payment which is not paid within fifteen (15) days after it is due, whether at stated maturity, by acceleration or otherwise, shall bear interest from the date when due until said amount is paid in full, payable on demand at seven percent (7%) per annum.

If any payment required by this Note is not made within thirty days after its due date or if there is any other default under this Note, the Lender may immediately declare a default under this Note, and the full amount of all unpaid principal, interest, and other amounts due under this Note shall be immediately due and payable.

All parties to this Note, whether principal, surety, guaranty, or endorser hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor.

The Lender may exercise any right under this Note or under any law or in equity, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare a default under this Note in any instance unless such waiver is in writing signed by the Lender.

This Note shall be governed by and construed and enforced in accordance with the laws of the State of New York (without giving effect to New York's principles of conflicts of law).

Borrower hereby irrevocably agrees and consents that the courts in the State of New York shall have exclusive jurisdiction on any action or proceeding arising from or in connection with this Note, and, in furtherance of such agreement, Borrower hereby irrevocably agrees and consents that without limiting other methods of obtaining jurisdiction, personal jurisdiction over him in any such action or proceeding may be obtained within or without the jurisdiction of any court located in New York and that any process or notice of motion or other application to any such court in connection with any such action or proceeding may be served upon him by registered mail to or by personal service at his last known address, whether such address be within or without the jurisdiction of any such court.

Should the indebtedness represented by this Note or any part thereof be collected at law or in equity, or in bankruptcy, receivership or any other court proceeding (whether at the trial or appellate level), or should this Note be placed in the hands of attorneys for collection upon default, Borrower agrees to pay, in addition to the principal, interest and other sums due and payable hereon, all costs of collecting or attempting to collect this Note, including reasonable attorney's fees and expenses.

Anything to the contrary notwithstanding, the obligations of the Borrower under this Note shall be subject to the limitation that payment of interest shall not be required to the extent that receipt of such payment by Lender would be contrary to provisions of law applicable to Lender limiting the maximum rate of interest that may be charged or collected by Lender.

This Note may not be changed orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.

Borrower agrees that Lender shall disburse the loan proceeds directly to the University of Pennsylvania in connection with Borrower's enrollment in the School's Chief Learning Officer Doctorate Program.

Borrower agrees that Lender may rely on a pdf or other electronic transmission of the signed Note and that same shall be deemed to be original.

In Witness Whereof, Borrower has executed and delivered this Note as of the date first written above.



Joshua Lafazan

Diane Schottenstein, Esq.

NY, NY 10023

October 1, 2020

VIA FEDERAL EXPRESS

University of Pennsylvania
Student Accounts
Franklin Building, Room 221
3451 Walnut Street
Philadelphia, PA 19104

Re: Payment for Joshua A Lafazan
(Penn ID

To whom it may concern:

On behalf of Joshua A. Lafazan (Penn IS # 10996408), I am enclosing check #2915 drawn on the account of Bryan H. Lawrence at J.P. Morgan made payable to The Trustees of the University of Pennsylvania in the amount of \$23,116.00 to pay tuition for Joshua A. Lafazan for the Executive Chief Learning Officer Doctorate Program offered at the University of Pennsylvania in accordance with the enclosed Account Statement. If you can email or text me upon deposit it would be most appreciated.

Kindly contact me by email at _____ or phone _____ if there are any questions regarding this payment.

Thanks for your help.

Sincerely,


Diane Schottenstein

BRYAN H. LAWRENCE
410 PARK AVENUE, FLOOR 19
NEW YORK, NY 10022

10-84/220 2915

DATE September 30, 2020

PAY TO THE ORDER OF Treasurer of Univ. of Toronto \$ 23,116.00

Twenty Three Thousand One Hundred Sixteen and 00/100 DOLLARS

J.P.Morgan

J.P. MORGAN CHASE BANK, N.A.
Joshua A Lafazan
MEMO Chief Learning Officer Doctor

Alan R. [Signature]



University of Pennsylvania
 Philadelphia, PA 19104-6270
www.upenn.edu
www.srfs.upenn.edu

STATEMENT DATE	DUE DATE	AMOUNT DUE
09/08/2020	09/30/2020	\$ 23,116.00

MR JOSHUA A. LAFAZAN
 WOODBURY, NY 11797
 United States
Student ID:

Account Statement

TERM	DATE	DESCRIPTION	CHARGES	CREDITS
		PREVIOUS BILLED BALANCE	0.00	
		- CURRENT CHARGES -		
Fall 2020	08/21/2020	Tuition-GSE Exec Penn CLO Pgm	41,874.00	
	08/21/2020	Program Fee-Exec Prgm PennCLO	4,358.00	
	08/21/2020	Tuition-GSE Exec Penn CLO Pgm	-41,874.00	
	08/21/2020	Program Fee-Exec Prgm PennCLO	-4,358.00	
	08/24/2020	Tuition-GSE Exec Penn CLO Pgm	20,937.00	
	08/24/2020	Program Fee-Exec Prgm PennCLO	2,179.00	
	09/08/2020	Tuition-GSE Exec Penn CLO Pgm	20,937.00	
	09/08/2020	Tuition-GSE Exec Penn CLO Pgm	-20,937.00	
		* CURRENT BILLED BALANCE *	23,116.00	

PREVIOUS BALANCE	PAST DUE	CURRENT BALANCE	TOTAL AMOUNT DUE
\$ 0.00	\$ 0.00	\$ 23,116.00	\$ 23,116.00

Make check payable to The Trustees of the University of Pennsylvania.
 If paying by check, please print the student's full name and 8-digit PennID#

00023
00052

fedex.com 1.800.GoFedEx 1.800.463.3339

FedEx® Package Express US Airbill

FedEx Tracking Number

1 From Please print and press hard.
Date 9/30/2020 Sender's FedEx Account Number SENDER'S FEDEX

Sender's Name _____ Phone _____

Company SCHOTTENSTEIN, DIANE

Address _____ Dept./Room/Suite/Room _____

City NEW YORK State NY ZIP 10023

2 Your Internal Billing Reference
First characters will appear on invoice. OPTIONAL

3 To Recipient's Name University of Pennsylvania Phone 215, 898-1988

Company Student Accounts

Address Franklin Building Room 221 Dept./Room/Suite/Room _____

Hold Weekday
Hold location address
for business days.

Address 3451 Walnut Street

Hold Saturday
Hold location address
for business days.

City Philadelphia State PA ZIP 19104

0135708093

Shipping online just got easier.
Go to fedex.com/ite

Form ID No. **0215**

MUR 1

Sender's Copy

4 Express Package Service *To most locations.

Packages up to 150 lbs.
For packages over 150 lbs., use the
FedEx Express Freight US Airbill.

Next Business Day

FedEx First Overnight
Earlier next business morning delivery to select
locations. Friday shipments will be delivered on
Monday unless Saturday Delivery is selected.

FedEx Priority Overnight
Next business morning* Friday shipments will be
delivered on Monday unless Saturday Delivery
is selected.

FedEx Standard Overnight
Next business afternoon.
Saturday Delivery NOT available.

2 or 3 Business Days

FedEx 2D by AM
Next business morning*
Saturday Delivery NOT available.

FedEx 2D by afternoon
Saturday shipments
will be delivered on Monday unless Saturday
Delivery is selected.

FedEx Express Saver
Third business day.
Saturday Delivery NOT available.

5 Packaging *Declared value limit \$50.

FedEx Envelope* FedEx Pak* FedEx Box FedEx Tube Other

6 Special Handling and Delivery Signature Options Fees may apply. See the FedEx Service Guide.

Saturday Delivery
NOT available for FedEx Standard Overnight, FedEx 2Day AM, or FedEx Express Saver.

No Signature Required
Package may be left without
obtaining a signature for delivery.

Direct Signature
Someone at recipient's address
may sign for delivery.

Does this shipment contain dangerous goods?
One box must be checked.

Indirect Signature
From one to multiple recipients
address may sign for delivery. For
residential deliveries only.

Yes No
As per attached Shipper Declaration. Shipper's Declaration not required.

DRY Ice in 195 Car-gp Air/craft Only

7 Payment Bill to: Enter FedEx Acct. No. below Third Party Recipient Shipper (will be billed)

Total Packages 1 Total Weight 1 lbs. \$ 50 Total Declared Value*

Your liability is limited to US\$100 unless you declare a higher value. See back for details. By using the airbill you
declare our liability conditions on the back of this airbill and the current FedEx Service Guide, including terms
Rev. Date 9/18 • Part 1/13134 • ©1994-2019 FedEx • PRINTED IN U.S.A.

611

Diane Schottenstein, Esq.

NY, NY 10023

January 13, 2021

VIA FEDERAL EXPRESS

University of Pennsylvania
Student Accounts
Franklin Building, Room 221
3451 Walnut Street
Philadelphia, PA 19104

Re: Payment for Joshua A Lafazan
(Penn ID #

To whom it may concern:

On behalf of Joshua A. Lafazan (Penn IS # 10996408), I am enclosing check #4334 drawn on the account of Bryan H. Lawrence at J.P. Morgan made payable to University of Pennsylvania in the amount of \$23,116.00 to pay tuition for Joshua A. Lafazan for the Executive Chief Learning Officer Doctorate Program in accordance with the enclosed Account Statement. If you can email or text me upon deposit it would be most appreciated.

Kindly contact me by email at _____ or phone _____ if there are any questions regarding this payment.

Thanks for your help.

Sincerely,



Diane Schottenstein

Account Activity

Expand All Print Excel PDF

Filter activity by Full account activity View Activity

Student Account Balance **\$23,116.00**

▼ Spring 2021

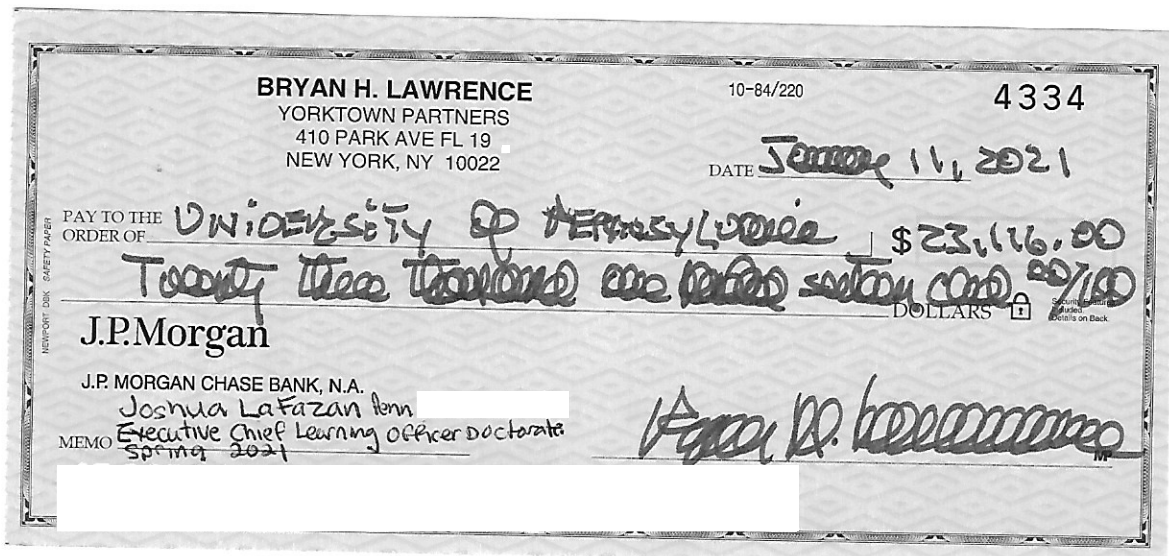
Print Excel PDF

Account Activity

Search:

Description	Code	Date	Amount
▶ Program Fee-Exec Prgm PennCLO	PG16	12/23/20	\$2,179.00
▶ Tuition-GSE Exec Penn CLO Pgm	TGM8	12/23/20	\$20,937.00

▶ Fall 2020



Diane Schottenstein, Esq.

NY, NY 10023

June 3, 2021

VIA FEDERAL EXPRESS

University of Pennsylvania
Student Accounts
Franklin Building, Room 221
3451 Walnut Street
Philadelphia, PA 19104

Re: Payment for Joshua A Lafazan
(Penn ID #

To whom it may concern:

On behalf of Joshua A. Lafazan (Penn IS # 10996408), I am enclosing check #4583 drawn on the account of Bryan H. Lawrence at J.P. Morgan made payable to The Trustees of University of Pennsylvania in the amount of \$24,970.00 to pay tuition for Joshua A. Lafazan for the Executive Chief Learning Officer Doctorate Program in accordance with the enclosed Account Statement. If you can email or text me upon deposit it would be most appreciated.

Kindly contact me by email at _____ or phone _____ if there are any questions regarding this payment.

Thanks for your help.

Sincerely,


Diane Schottenstein

BRYAN H. LAWRENCE
YORKTOWN PARTNERS
410 PARK AVE FL 19
NEW YORK, NY 10022

10-84/220

4583

DATE June 6, 2021

PAY TO THE ORDER OF

Trustee of University of Pennsylvania

\$ 24,910.00

Twenty four thousand nine hundred and 00/100

DOLLARS



Security Features
Details on Back

NEWPORT BK SAFETY PAPER

J.P.Morgan

J.P. MORGAN CHASE BANK, N.A.

Tuition for Joshua A. Lafazan

MEMO

Penn ID

Bryan H. Lawrence



University of Pennsylvania
Philadelphia, PA 19104-6270
www.upenn.edu
www.srfs.upenn.edu

MR JOSHUA A. LAFAZAN

WOODBURY, NY 11797

United States

Student ID:

STATEMENT DATE	DUE DATE	AMOUNT DUE
05/04/2021	05/30/2021	\$ 24,970.00

Account Statement

TERM	DATE	DESCRIPTION	CHARGES	CREDITS
		PREVIOUS BILLED BALANCE	0.00	
		- CURRENT CHARGES -		
Summer I 2021	04/28/2021	Tuition-GSE Exec Penn CLO Pgm	22,074.00	
	04/28/2021	Program Fee-Exec Prgm PennCLO	2,896.00	
		* CURRENT BILLED BALANCE *	24,970.00	
PREVIOUS BALANCE		PAST DUE	CURRENT BALANCE	TOTAL AMOUNT DUE
\$ 0.00		\$ 0.00	\$ 24,970.00	\$ 24,970.00

Make check payable to The Trustees of the University of Pennsylvania.
If paying by check, please print the student's full name and 8-digit PennID#



1 From Please print and press hard. Sender's FedEx Account Number

Date 6/2/21 Sender's Name SCHOTTENSTEIN, DIANE

Address NEW YORK NY ZIP 10023

2 Your Internal Billing Reference Student Accounts Phone 215, 898-1988

3 To Recipients University of Pennsylvania

Address Franklin Bldg Room 221

City Philadelphia State PA ZIP 19104



Form ID No. 0215

4 Express Package Service

Next Business Day

FedEx First Overnight

FedEx Standard Overnight

FedEx Priority Overnight

5 Packaging

6 Special Handling and Delivery Signature Options

7 Payment Bill to:

Total Packages Total Weight Total Declared Value



PULL AND RETAIN THIS COPY BEFORE AFFIXING TO THE PACKAGE. NO POUCH NEEDED.

Diane Schottenstein, Esq.

Exhibit 10

NY, NY 10023

September 23, 2021

VIA FEDERAL EXPRESS

University of Pennsylvania
Student Accounts
Franklin Building, Room 221
3451 Walnut Street
Philadelphia, PA 19104

Re: Payment for Joshua A Lafazan
(Penn ID #

To whom it may concern:

On behalf of Joshua A. Lafazan (Penn IS # 10996408), I am enclosing check #3586 drawn on the account of Bryan H. Lawrence at J.P. Morgan made payable to Trustees of University of Pennsylvania in the amount of \$24,970.00 to pay tuition for Joshua A. Lafazan for the Executive Chief Learning Officer Doctorate Program for the Summer of 2021.

In addition, I am enclosing check #3587 drawn on the account of Bryan H. Lawrence at J.P. Morgan made payable to Trustees of University of Pennsylvania in the amount of \$29,990.00 to be applied to tuition for Joshua A. Lafazan for the Fall 2021 tuition for the Executive Chief Learning Officer Doctorate Program. as set forth in the enclosed Account Statement.

I have been speaking to Dawn at the Bursar's office regarding these payments so pardon the lateness as previously submitted checks were not accepted possibly because they were in green ink (2 checks return and 1 lost in transit). Kindly contact me by email at
or phone if there are any questions regarding these payments.

Thank you for your help.

Sincerely,



Diane Schottenstein



University of Pennsylvania
Philadelphia, PA 19104-6270
www.upenn.edu
www.srfs.upenn.edu

MR JOSHUA A. LAFAZAN

WOODBURY, NY 11797

United States

Student ID:

STATEMENT DATE	DUE DATE	AMOUNT DUE
08/03/2021	08/30/2021	\$ 55,713.59

Account Statement

TERM	DATE	DESCRIPTION	CHARGES	CREDITS
		PREVIOUS BILLED BALANCE	25,724.72	
		- CURRENT CHARGES -		
Fall 2021	08/03/2021	Tuition-GSE Exec Penn CLO Pgm	22,074.00	
	08/03/2021	Program Fee-Exec Prgm PennCLO	7,529.00	
	08/03/2021	Late Payment Penalty	385.87	
		* CURRENT BILLED BALANCE *	55,713.59	

PREVIOUS BALANCE	PAST DUE	CURRENT BALANCE	TOTAL AMOUNT DUE
\$ 25,724.72	\$ 25,724.72	\$ 55,713.59	\$ 55,713.59

Make check payable to The Trustees of the University of Pennsylvania.
If paying by check, please print the student's full name and 8-digit PennID#

fedEx Express **Package US Airbill**

FedEx Tracking Number

Form ID No. 0215

MUR 1

Sender's Copy

Form ID No. 0215
Date: 9/23/21
Sender's FedEx Account Number: SENDER'S FEI

Sender's Name: SCHOTTENSTEIN, DIANE
Phone: ()

Company: SCHOTTENSTEIN, DIANE

Address: NEW YORK
Dept./Floor/Suite/Room: State NY ZIP 10023-

Internal Billing Reference: OPTIONAL

Recipient's Name: university of Pennsylvania
Phone: (215) 898-1988

Company: Student Accounts

Address: Franklin Building, Room 221
Dept./Floor/Suite/Room: Hold Weekday
FedEx location address REQUIRED. NOT available for FedEx First Overnight.

Address: 3451 Walnut Street
Dept./Floor/Suite/Room: Hold Saturday
FedEx location address REQUIRED. Available ONLY for FedEx Priority Overnight and FedEx 2Day to select locations.

Address: Philadelphia
State PA ZIP 19104

0128691759

Leave the packing to the pros at FedEx Office.
Go to fedex.com/office

4 Express Package Service *To most locations.

Next Business Day

- FedEx First Overnight**
Earliest next business morning delivery to select locations. Friday shipments will be delivered on Monday unless Saturday Delivery is selected.
- FedEx Priority Overnight**
Next business morning.* Friday shipments will be delivered on Monday unless Saturday Delivery is selected.
- FedEx Standard Overnight**
Next business afternoon.* Saturday Delivery NOT available.

2 or 3 Business Days

- FedEx 2Day A.M.**
Second business morning.* Saturday Delivery NOT available.
- FedEx 2Day**
Second business afternoon.* Thursday shipments will be delivered on Monday unless Saturday Delivery is selected.
- FedEx Express Saver**
Third business day.* Saturday Delivery NOT available.

Packages up to 150 lbs.
For packages over 150 lbs., use the FedEx Express Freight US Airbill.

5 Packaging *Declared value limit \$500.

- FedEx Envelope*** **FedEx Pak*** **FedEx Box** **FedEx Tube** **Other**

6 Special Handling and Delivery Signature Options Fees may apply. See the FedEx Service Guide.

- Saturday Delivery**
NOT available for FedEx Standard Overnight, FedEx 2Day A.M., or FedEx Express Saver.

- No Signature Required**
Package may be left without obtaining a signature for delivery.
- Direct Signature**
Someone at recipient's address may sign for delivery.
- Indirect Signature**
If no one is available at recipient's address, someone at a neighboring address may sign for delivery. For residential deliveries only.

Does this shipment contain dangerous goods?

- One box must be checked.
- No** **Yes** As per attached Shipper's Declaration. **Yes** Shipper's Declaration not required.
 - Dry Ice** Dry Ice, UN 1845 _____ x _____ kg
 - Cargo Aircraft Only**
- Restrictions apply for dangerous goods — see the current FedEx Service Guide.

7 Payment Bill to:

- Enter FedEx Acct. No. or Credit Card No. below.
- Sender** Acct. No. in Section 1 will be billed. **Recipient** **Third Party** **Credit Card** **Cash/Check**
- FedEx Acct. No. Credit Card No. Exp. Date

Total Packages: 1
Total Weight: 1 lbs.
Total Declared Value*: \$ 50.00

*Our liability is limited to US\$100 unless you declare a higher value. See back for details. By using this airbill you agree to the service conditions on the back of this airbill and in the current FedEx Service Guide, including terms that limit our liability.

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