



EARLY  
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ATTORNEYS AT LAW

[REDACTED]  
January 25, 2024

VIA EMAIL ONLY

[REDACTED], Esq.  
General Counsel  
Committee on Oversight and Accountability  
U.S. House of Representatives  
[REDACTED]

Re: Kevin Morris Transcribed Interview

Dear Mr. [REDACTED]:

This letter responds to your January 23, 2024 email requesting some follow up information about questions asked at Mr. Morris's January 18, 2024 transcribed interview. Below is the information you requested.

As to the dates, amounts, and payment terms of the loans made by Mr. Morris to Mr. Biden, they are as follows:

- October 13, 2021 loan for \$1,417,634 to be repaid as follows: (i) \$500,000 on October 1, 2025; (ii) \$500,000 on October 1, 2026; (iii) \$417,634 on October 1, 2027; and (iv) all previously accrued and unpaid interest on October 1, 2027.
- October 15, 2021 loan for \$2,600,000 to be repaid as follows: (i) \$500,000 on October 1, 2025; (ii) \$500,000 on October 1, 2026; (iii) 500,000 on October 1, 2027; (iv) \$500,000 on October 1, 2028; (v) \$600,000 on October 1, 2029; and (vi) all previously accrued and unpaid interest on October 15, 2029. This loan was used to pay, among other debts, Mr. Biden's tax debt to the IRS.
- October 17, 2022 loan for \$640,355 to be repaid as follows: (i) \$100,000 on October 15, 2025; (ii) \$100,000 on October 15, 2026; (iii) \$440,635 on October 15, 2027; and (iv) all previously accrued and unpaid interest on October 15, 2027.
- December 30, 2022 loan for 685,813.99 to be repaid as follows: (i) \$100,000 on October 15, 2025; (ii) \$100,000 on October 15, 2026; (iii) \$485,813.99 on October 15, 2027; and (iv) all previously accrued and unpaid interest on October 15, 2028.

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- December 29, 2023 loan for \$1,218,609.81 to be repaid as follows: (i) \$100,000 on October 15, 2025; (ii) \$100,000 on October 15, 2026; (iii) \$1,018,609.81 on October 15, 2028; and (iv) all previously accrued and unpaid interest on October 15, 2029.

As negotiated by separate attorneys for Mr. Morris and Mr. Biden, each of these notes has an interest rate of 5%, a set payment term, and were negotiated by separate attorneys for Mr. Morris and Mr. Biden.

In addition, Mr. Morris's acquisition of Skaneateles, LLC was consummated in a written agreement, negotiated by separate attorneys representing Mr. Morris and Mr. Biden, dated November 17, 2021. While it has been reported that Mr. Biden paid approximately \$420,000 for the investment, Mr. Morris's purchase price was only the assumption of the remaining debt of \$157,729.69 that Skaneateles and Mr. Biden owed from their acquisition of Skaneateles' sole asset. Furthermore, Mr. Biden does not have any right to re-purchase the membership interests of Skaneateles, LLC, or any portion thereof, from Mr. Morris.

We already have seen Chairman Comer and other Members ignore the request we made to refrain from mischaracterizing Mr. Morris' testimony in a public statement. One more time—I am asking that this letter and its information not be released out of its context of the questions and answers Mr. Morris gave at his transcribed interview on January 18, 2024.

Nothing in this letter shall be considered a waiver of any of my client's rights, objections, or claims, all of which are expressly reserved.

Very truly yours,



of EARLY SULLIVAN WRIGHT GIZER & MCRÆ LLP

