
From: Salamon, Matthew [/O=CBSH/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=SALAMON, MATTHEW36D]
Sent: 3/21/2018 3:40:32 PM
To: Fred L. Vilbig [FVilbig@shandselbert.com]
CC: LaPresta, Scott [/O=CBSH/OU=CBEXCH/CN=RECIPIENTS/CN=SLAPREST]
Subject: RE: InnerPoint APA
Attachments: image001.png

Hi Fred –

Thanks much for the follow up on this. I think that a fair representation of Commerce Trust's position is as you've outlined it from Tuesday afternoon, concisely summarized. *Commerce, as trustee, is asking questions and putting some pressure on the InnerPoint corporation to pay off the delinquent loans from the trust.* Any additional points and proposed language relating to Commerce don't have a foundation, and could create a Reg 9 O.C.C. and State of Missouri non-compliance risk. It would be highly appreciated if any reference to Commerce would be strictly limited to the point in the italicized third sentence of this paragraph.

I'll defer to those in attendance at any potential vote meeting as to whether or not such a narrative is needed, as it seems to me that the terms of the proposed AP agreement carry substantial meaning on their own.

Thanks also for referencing the letter to Innerpoint. I've got some thoughts around that correspondence, which we've touched on briefly from time to time during the course of the last few months. Please let me know, at your convenience, when you've got a draft of that available to review, or in advance of any actual written work product, and we can share some thoughts on that issue.

Matt

Matthew Salamon

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From: Fred L. Vilbig [mailto:FVilbig@shandselbert.com]
Sent: Tuesday, March 20, 2018 4:30 PM
To: Salamon, Matthew <Matthew.Salamon@CommerceBank.com>
Cc: Glenn Foy (glennfoy@yahoo.com) <glennfoy@yahoo.com>; McCarty, Madison <Matt.McCarty@CommerceBank.com>; Hopkins, Pat <Pat.Hopkins@CommerceBank.com>; Kummert, Roger <Roger.Kummert@CommerceBank.com>; LaPresta, Scott <Scott.LaPresta@CommerceBank.com>; Dennis Moore (dennism@solventsyste.ms.com) <dennism@solventsyste.ms.com>; Dennis Moore 2 <dabmoore@aol.com>; donlanman@charter.net
Subject: FW: InnerPoint APA

PLAINTIFF'S
EXHIBIT

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Matt:

I am following up on our call this afternoon. You said that you were not comfortable with a narrative that suggested that the regulators were pressuring Commerce into something when they are not actually doing that. So I would like to suggest that the narrative be the same as mentioned below but that it would just be Commerce who is asking a lot of questions and putting some pressure on InnerPoint to pay off the delinquent loans. The narrative would go on to say that the Moores are trying to salvage something out of the deal, and they have convinced Commerce that rather than foreclose, let them buy the InnerPoint assets that would allow a smooth transition to try to make something of the Michigan property. If InnerPoint doesn't agree with the APA, then they would foreclose. By then, I will have send Glenn the foreclosure letter. The foreclosure letter will give some credibility to the narrative I think.

Let me know if you have any further thoughts.

Fred L. Vilbig

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From: Fred L. Vilbig

Sent: Monday, March 19, 2018 5:12 PM

To: Madison McCarty; Matthew Salamon; Pat Hopkins (Pat.Hopkins@CommerceBank.com); Roger Kummert; Scott LaPresta

Cc: Glenn Foy (glennfoy@yahoo.com); Dennis Moore (dennism@solventsyste.ms.com); Dennis Moore 2; donlanman@charter.net

Subject: InnerPoint APA

Matt:

I talked to Glenn this afternoon. He is working on the narrative he is going to use in explaining things to the shareholders. He is more than a little concerned about how they will react. He came up with a narrative blaming himself. I didn't think that it was completely believable, so I recommended blaming the Moores. He wants to deflect any animosity away from the Moores, though. He knows that they are kind of private, so he thought he would try to minimize any references to them. So I suggested that we take out as many references to the Moores as we could and include references to Commerce.

Take a look at the attached redlined version of the InnerPoint APA and let me know your thoughts. Glenn's narrative will now be that the bank regulators are forcing Commerce to do something about the delinquent loans. The Moores are trying to salvage something out of the deal. For that reason, they are willing to make the APA offer to allow for a smooth transition of the assets they have a lien on, but they insist that Glenn come along in order to try to salvage something.

I think this narrative is plausible. Glenn is OK with it. And the Moores are OK with it. Does Commerce have any objections? If so, what alternative do you suggest. Glenn doesn't want to just go up in front of the shareholders without some kind of a story.

Fred L. Vilbig

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