
From: Farkas, Andrew L. [REDACTED]
Sent: Friday, April 26, 2013 7:09 PM
To: 'jeevacation@gmail.com'
Subject: Responsive Memo

I cut and pasted components Rich Kahn's memo into an email I sent to Frank and Tom. This is Frank's response to me after he and Tom discussed it:

I am flabbergasted at Rich Kahn's characterization and description. I did in fact ask him why he wanted to know certain things but not in the way that he has intimidated.

I don't know what documents he thinks he is missing. We identified 2 items in our call with Rich about 2 weeks ago and promptly provided those items to him. Rich said in that call that he would send to us any remaining questions he had but has been radio silent since then. His characterization of the math is very confusing and conflicts sharply with the information we went over with him. He is in fact factually incorrect and I am surprised as we went through the 50/50 calculation with him and he seemed to understand and as stated above, he did not come back to us with any questions as we indicated he would if he had any remaining.

Rich appears either not to have read or understand the purchase agreement construct that provides for Jeffrey pay 50% of everything IGY paid and in return receive a 50% interest in AYH. That is in fact what happened yet Rich seems to be tangled up in GAAP accounting nuance.

I know Jeffrey is a very important friend and partner and we should be completely transparent. Any suggestion by Rich that we are not being so is misplaced at best. I am a bit at a loss as to how to untangle given Rich's e-mail and its disconnect from the facts and our phone conversation. Either Rich does not understand or he does not want to understand, or worse, has some other agenda. The innuendo in his e-mail is disturbing and unwarranted.

I think if we had a third party acceptable to Jeffrey look at the information including the purchase agreement, it could be clearly illustrated to Jeffrey that it was in fact a 50/50 deal as described. We are happy to take whatever time it takes to review but we don't seem to be communicating with Rich very well. Let's discuss.

Frank M. Garrison
Island Capital Group LLC
3100 West End Avenue Ste 1200
Nashville, TN 37303
[REDACTED]

This message, and any attachments hereto, is confidential and intended exclusively for the use of the individual or entity to whom it is addressed. This communication may contain information that is confidential, proprietary, privileged, subject to a confidentiality and/or non-disclosure agreement, or otherwise exempt or protected from disclosure (either by contract or under applicable law). If you are not the intended recipient, you are hereby notified that printing, retaining, reproducing, copying, disclosing, disseminating or using this message or any information contained herein (including any reliance thereon) is strictly prohibited. If you have received this message in error, please contact the sender immediately and destroy the message (including any attachments) and any copies in their entirety, whether

in=electronic or hard copy format. Nothing contained in this e-mail shall be considered a legally binding agreement, amendment or modification of any agreement with Island Capital Group LLC or any of its affiliates, each of which requires a fully executed agreement to be received by Island Capital Group LLC or such affiliate.

```
<?xml version="0" encoding="UTF-8"?>
```

```
<!DOCTYPE plist PUBLIC "-//Apple//DTD PLIST 1.0//EN" "http://www.apple.com/DTDs/PropertyList-1.0.dtd">
```

```
<plist version="0">
```

```
<dict>
```

```
  <key>date-last-viewed</key>
```

```
  <integer>0</integer>
```

```
  <key>date-received</key>
```

```
  <integer>1367003369</integer>
```

```
  <key>flags</key>
```

```
  <integer>8623750145</integer>
```

```
  <key>gmail-label-ids</key>
```

```
  <array>
```

```
    <integer>22</integer>
```

```
    <integer>2</integer>
```

```
  </array>
```

```
  <key>remote-id</key>
```

```
  <string>295303</string>
```

```
</dict>
```

```
</plist>
```