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**From:** Eileen Alexanderson [REDACTED]  
**Sent:** Wednesday, July 11, 2012 12:56 PM  
**To:** 'jeffrey epstein'  
**Subject:** RE: follow up

Bank of America, same as other credit line we have for previous purchases. Collateral=other art Leon owns. They require twice the \$ of the credit facility in collateral value.

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From: jeffrey epstein [mailto:jeevacation@gmail.com]  
Sent: Wednesday, July 11, 2012 7:59 AM  
To: Eileen Alexanderson  
Subject: Re: follow up

Re the painting . Which bank what collateral?

Sent from my iPad

On Jul 10, 2012, at 9:11 PM, Eileen Alexanderson [REDACTED] wrote:

Sorry, don't mean to be impatient. My predicament is that we need to pay for the Munch within the next two weeks or so. We have the bank lined up for financing but need to decide who is buying the painting- Leon, one of the trusts (and the 2006 Trust is really the only one big enough to do so), or another entity.

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]  
Sent: Tuesday, July 10, 2012 08:48 PM  
To: Eileen Alexanderson  
Subject: Re: FW: follow up <=r>

i would do nothing until all the issues are known,, i would definitely not add the Munch to any existing entity, . art loan, ultimate disposition, estate considerations. etc. I do not have the belief regarding turning off the income,, i have concerns that many pieces are not yet known.. & questions about independence of the trustees,, might be problematic , if the sec filings are inconsistent. currently , there are many open questions, and i see no rush. . It might be deemed more important that the trustees are not independent.. ie full employees under Leon's control to justify the no filing, of any financial interest, or control. sorry, i know you would like fast answers..

Still working on the issues you raised in terms the way ownership is titled=on various filings-should have a conclusion on this tomorrow.

Thank you!!

Eileen

-----Original Message-----

From: Eileen Alexanderson

Sent: Thursday, July 05, 2012 12:09 PM

To: Jeffrey Epstein (jeevacation@g=ail.com <mailto:jeevacation@gmail.com> )

Subject: follow up

Jeffrey, thinking back through dialogs with Carlyn & Elyse and looking at some of my old notes from those dialogs that relate to our conversation this morning I offer the following:

Regarding the issue of why turning off the income right now works is that it would be the independent trustees turning off the income right, not Leon, and that the 2006 Trust was drafted purposely in anticipation of this. I believe this relates to the language on page 30 in the attached.

Also, Ada (from US Trust) at one point had suggested to Carlyn that we consider having the trustees turn off the income right in the 2006 Trust and then decant the assets from the 2006 Trust into a new trust before proceeding with the Partnership to insure a cleaner transaction.

Also, on the subject of the 2006 Trust and other trust paying their own taxes-important implication for Black Family Partners would be that we no longer have a single taxpayer.

Best,  
Eileen

-----Original Message-----

From: [REDACTED]

Sent: Thursday, July 05, 2012 12:06 PM

To: Eileen Alexanderson

Subject: Scan from a Xerox Color

Please open the attached document. It was scanned and sent to you using a Xerox Color.

Number of Images: 60

Attachment File Type: PDF

Device Name: NY\_730\_11\_XRX\_COPYROOM

Device Location:

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