

**To:** Gerald Barton [REDACTED]  
**From:** Jeevacation  
**Sent:** Mon 4/5/2010 4:23:58 PM  
**Subject:** Re:

The tax loss is the main asset , can you telle it's restrictions and benefits

Sent from my iPhone

On Apr 5, 2010, at 12:05 PM, "Gerald Barton" [REDACTED] wrote:

Jeffrey,

By any rational analysis, my situation is not as sad as it was when I first met you; no grand juries are after me, I don't have civil suits in 9 jurisdictions where I can't pay lawyers, the government is not fining me \$500,000 a day, and yet, I am more worried now than I was then. In part, I am sure it is because I am 20 years older and can't be convinced of a comeback as I could 20 years ago. In part, I don't have a job prospect as I did when you so graciously invited us to New Albany, but for whatever reason, the present circumstances seem more frightening.

I need to do one of two things:

1. Borrow between \$4,000,00 and \$6,000,000 on our 30% interest in Apes Hill, which I believe I can demonstrate to anyone who doesn't hate real estate, that its value is approximately \$30,000,000.
2. Find some way to monetize our \$158,000,000 tax loss, which outside of the scars, is the only remaining monument to the government's action 20 years ago.

Jeffrey, the purpose of this email is to simply see if you have any ideas on how I can accomplish either one or both of these. I am leaving tomorrow for Barbados where it is most likely I will find those who will appreciate the value of the stock in Apes Hill and I believe I have a 50-50-chance of getting this done.

Hope you are well, spirits high, and are healthy and happy.

Jerry

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<Landmark Land Tree Orange.JPG>

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