

To: jeffrey epstein[jeevacation@gmail.com]
Cc: Ian Osborne [REDACTED] HORTON, Mark [REDACTED]
From: Gladwyn, Henry
Sent: Tue 2/7/2012 7:12:49 PM
Subject: RE: JV letter and Investment Letter
[JV Letter 510769229_22.DOC](#)
[Investment letter 510774411_23.DOC](#)

CONFIDENTIAL EMAIL FROM SLAUGHTER AND MAY - THIS EMAIL AND ANY ATTACHMENT MAY BE PRIVILEGED

Jeffery,

Please ignore the attachments to my last email. The correct attachments are now included.

Kind regards,

Henry

Henry Gladwyn
Associate

DD [REDACTED]
Mobile [REDACTED]

Slaughter and May
One Bunhill Row
London
EC1Y 8YY

From: Gladwyn, Henry
Sent: 07 February 2012 18:55
To: 'jeffrey epstein'
Cc: Ian Osborne; HORTON, Mark
Subject: RE: JV letter and Investment Letter

CONFIDENTIAL EMAIL FROM SLAUGHTER AND MAY - THIS EMAIL AND ANY ATTACHMENT MAY BE PRIVILEGED

Jeffrey,

Attached are the latest drafts of the Investment Letter and Joint Venture Letter.

EFTA_R1_00229412
EFTA01842511

Investment Letter

Amendments as discussed on the last two calls, in particular:

1. To specify that such interest as is earned on the loan amounts while they are in the Company's bank account shall be proportionately returned to the Investors. As discussed, this structural modification should deal with the concern of your US tax adviser.
2. To specify, in the event of the death or incapacity of both Directors, the Guernsey administrator will appoint directors to distribute investments to Investors;
3. To cover the disclosure of 'Exempt Investments' to the Investors; and
4. To state that the Company's accountant will provide Investors with a confirmation of the investments held by the Company every quarter.

Joint Venture Letter

To state explicitly that, in the event that Ian and Jacob cannot resolve a deadlock situation, Ian will buy out Jacob's 50 per cent. share based on the formula in 3(C) of the Letter.

Ian was hoping you would be able to confirm that you are happy with the drafts overnight so that we can send them to Solina tomorrow.

Kind regards,

Henry

Henry Gladwyn
Associate

DD [REDACTED]
Mobile [REDACTED]

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A list of partners is available for inspection at the above address

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