To: jeffrey epstein[jeevacation@gmail.com]
From: Eileen Alexanderson
Sent: Wed 7/11/2012 12:55:49 PM
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.

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 ◼◼◼◼◼◼◼◼◼◼◼◼◼◼◼◼◼◼ 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

i would do nothing until all the issues are known,, i would definilty not add the munch to
any existing entitiy, . art loan, ultimate disposiotn, estate considerations. etc. I do
not have the belief regardin turning off the income,, i have concerns that many
pieces are not yet known.. questions about indepnedince of the trustees,, might be
problematic , if the sec filings are inconsistant. currently , there are many open
questions, and i see no rush. . It might be deemed more important that the
trustees are not independent.. ie fulll emplyess under leons control to justify the no
filing, of any financiail interest, or control. sorry, i know you would like fast
answers..

On Tue, Jul 10, 2012 at 7:58 PM, Eileen Alexanderson ◼◼◼◼◼◼◼◼◼◼◼◼◼◼
◼◼◼◼◼◼◼◼ rote:

Hello Jeffrey,

Leon mentioned that you recommended he put the new Munch into a Delaware LLC to provide more flexibility in the future. This would otherwise be going into Narrow Holdings LLC, a New York LLC. Is the point that it's important that the painting is in an LLC by itself or that it's a Delaware LLC? Not sure at this point that we will proceed with the art partnership but just want to make sure I understand what you meant on this subject-is your thought this artwork should not go into the art partnership even if in a separate LLC?

Also, I know you believe the transfer to the kids will be complete only at the time we turn off the income right but since this is the key issue, I was just wondering if you had a chance to read through the attached 2006 Trust document and whether you had any thoughts re Carlyn's defense that we'd be ok if it was the independent trustees that turned off the income right ie. out of Leon's control?

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@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 of the income right in the 2006 Trust and then decant the assets from the 2006 Trust into a new trust before proceeding with the Art 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: NY_730_11_XRX_COPYROOM
        [mailto:NY_730_11_XRX_COPYROOM@apollolp.com]
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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