

To: JEE[jeevacation@gmail.com]
Cc: [REDACTED]; Jeanne Brennan [REDACTED]
From: Cecile de Jongh
Sent: Fri 5/31/2013 3:38:22 PM
Subject: Fw: AYH

With warm regards,

Cecile

DISCLAIMER: The information contained in this e-mail may be privileged, confidential, and protected from disclosure. If you are not the intended recipient, you are hereby notified that any dissemination, distribution or duplication of this communication is strictly prohibited. If you have received this communication in error, please notify the sender immediately and delete all copies.

"Nearly all men can stand adversity, but if you want to test a man's character, give him power." ~ Abraham Lincoln

 Please consider the environment before printing this e-mail.

----- Forwarded Message -----

From: Cecile de Jongh [REDACTED]
To: "Garrison, Frank" [REDACTED]
Cc: Cecile de Jongh [REDACTED]
Sent: Friday, May 31, 2013 11:37 AM
Subject: Re: AYH

Good morning Frank,

Thank you very much for the documents you sent last night, unfortunately, they do not address our original request. To confirm, I have relisted the items below. Thanks again for your assistance and, as discussed, feel free to include any additional information you think would be useful.

1. The name of the person who led your team at Island Global Yachting Acquisition, LTD (IGY)
2. January 2007 closing documents to included the closing statement for the sale between MOF VI (Sun Resort entity) and IGY.
3. The contact information for the seller.
4. The seller's records that were presented to IGY's team in your due diligence process (i.e., previous years financial statements 2003-2005 and the first 9 months of

2006, receivables, rent rolls) and any other pertinent documents that were used in the evaluation of the purchase.

5. A list of the Marina Opportunity Fund partners.

6. August 22, 2007 Banco Popular finance of \$15.3 million term loan documents:

- a. Note
- b. Commitment letter
- c. Closing Statement
- d. Property Appraisal

7. Any other information given to your team relative to the purchase of AYH

Additionally, Jeffrey mentioned that there was a recently disclosed \$368,000 error in his favor and he would like, as soon as possible, the calculation of that that error.

Thank you again for your time and attention to this matter.

With warm regards,

Cecile

DISCLAIMER: The information contained in this e-mail may be privileged, confidential, and protected from disclosure. If you are not the intended recipient, you are hereby notified that any dissemination, distribution or duplication of this communication is strictly prohibited. If you have received this communication in error, please notify the sender immediately and delete all copies.

"Nearly all men can stand adversity, but if you want to test a man's character, give him power."
~ Abraham Lincoln

 Please consider the environment before printing this e-mail.

From: "Garrison, Frank" <[REDACTED]>
To: Cecile de Jongh <[REDACTED]>
Cc: "Garrison, Frank" <[REDACTED]>
Sent: Thursday, May 30, 2013 10:50 PM
Subject: FW: AYH

Cecile,

See below which includes both the Purchase and Sale Agreement as well as the actual transfer documents. The transfer documents, other than the deed, only recite nominal consideration. I don't know what is customary in the USVI but similar documents in the U.S. depending upon jurisdiction, also recite nominal consideration on their face.

Frank

Frank M. Garrison
Island Capital Group LLC
One American Center
3100 West End Ave Suite 1230
Nashville, TN 37203
[REDACTED]

From: Lande, Mark
Sent: Thursday, May 30, 2013 2:10 PM
To: Garrison, Frank; Jennifer Greene
Cc: Mukamal, Tom
Subject: RE: AYH

The deed is for a lesser amount - \$6.1 million.
Bill of Sale – nominal consideration
Assignment and Assumption of Material Contracts, Slip Agreements and Leases –
nominal consideration
Assignment of CZM Permits – nominal consideration
P&S Agreement - \$25.5 million – Section 2.04 (you probably already have)

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.