

SETTLEMENT AGREEMENT AND GENERAL RELEASE

This Settlement Agreement and General Release (this "Agreement"), dated as of February __, 2014, is made by and between Jeffrey Epstein ("Epstein"), ~~Andrew Farkas ("Farkas")~~, Island Global Yachting Facilities Ltd., a Cayman Islands exempted company ("IGYF"), and IGY-AYH St. Thomas Holdings, LLC, a U.S. Virgin Islands limited liability company ("AYH", and together with Epstein, ~~Farkas~~, and IGYF, the "Parties").

WHEREAS, IGYF and Epstein entered in a Membership Interest Purchase Agreement, dated as of May 29, 2007 pursuant to which Epstein purchased a 50% membership interest in AYH (the "Membership Interest Purchase Agreement");

WHEREAS, Epstein, IGYF and AYH entered into that certain Amended and Restated Limited Liability Company Agreement of AYH dated as of May 29, 2007 (the "LLC Agreement");

WHEREAS, Epstein, ~~Farkas~~ IGYF and AYH have a dispute (the "Dispute") regarding, among other things, the purchase price paid by Epstein for his 50% interest in AYH pursuant to the Membership Interest Purchase Agreement ~~and certain other matters concerning the operation and management of, and the fees and charges with respect to, the marina and buildings comprising American Yacht Harbor (the "Facility")~~; ~~and; and~~

WHEREAS, the Parties wish to settle the Dispute on the terms and conditions set forth herein.

NOW, THEREFORE, the undersigned, representing all of the Parties, for good and valuable consideration, including without limitation the covenants and agreements made herein, hereby agree as follows:

1. Settlement Payment. Upon execution and acknowledgement of this Agreement by all Parties, IGYF shall pay or cause to be paid to Epstein the sum of Two Hundred Ninety Two Thousand Six Hundred Fifty Five 00/100 Dollars (\$292,655.00) in immediately available funds by wire transfer to an account designated by Epstein.

2. Management of the Facility. Within ten (10) business days following the date hereof, the Epstein, IGYF and AYH shall sign an amendment to LLC Agreement that provides, and AYH shall cause Island Global Yachting Services Ltd. ("IGYS") to enter into an amendment to the Management Agreement by and between AYH and IGYS dated as of February 1, 2008 (the "Management Agreement") which will provide, that: (a) the compensation payable to the IGYS Service Provider (as defined in the LLC Agreement) under Section 12.01(a)(ii) of the LLC Agreement and under Section 2(a) of the Management Agreement shall be reduced from seven and one-half percent (7.5%) of Gross Receipts (as defined in the Management Agreement) to five percent (5%) of Gross Receipts; and (b) no performance bonus shall be paid to the IGYS Service Provider under Section 12.01(a)(ii) of the Operating LLC Agreement or under the applicable provisions of the Management Agreement without the prior written consent of Epstein, which consent may be granted or withheld in Epstein's sole discretion; ~~(c) all other fees described in Section 12.01 of the Operating Agreement (including brokerage service fees, retail leasing service fees, and development management fees) and under the applicable provisions of~~

~~the Management Agreement shall be similarly reduced by thirty-three percent (33%) (all fees under Section 12.01 of the Operating Agreement, including, but not limited to, the management fees, the development management fees, the brokerage services fees and the retail leasing services fees, are hereinafter referred to as "AYH Fees"); and (d) no AYH Fees shall hereafter be charged in respect of any revenues, including, but not limited to, revenues in respect of office space rentals, slip rentals, fuel purchases and any other marina services, materials and charges, derived from Epstein or any of his affiliates. The effectiveness of the amendments to the LLC Agreement and the Management Agreement shall be as of March 1, 2014. So long as Epstein or any of his affiliates is a member of AYH, said amendments shall remain in full force and effect and shall not be further modified, amended or changed, without Epstein's prior written consent, which consent shall be in Epstein's sole discretion. [Mark, may I ask that you please provide me with the most recent copy of the Management Agreement and any amendments thereto.]~~

3. Side Letter. AYH hereby reaffirms its obligations under the provisions of the Side Letter Agreement, by and among, Epstein, AYH and Island Global Yachting Ltd. ("IGY") dated as of May 29, 2007 (the "Side Letter"), including, without limitation, the obligation to provide Epstein or his affiliate with the right to use a slip at American Yacht Harbor Marina (the marina at the "Facility") for a vessel up to 75 feet in length on the terms and conditions set forth in the Side Letter. ~~The Parties agree that the right to use said slip shall continue to be provided through the use by Epstein or his affiliate of the slip located at the Facility at P-dock, which slip is currently in use by Epstein's affiliate. AYH shall not change said slip without Epstein's prior written consent, which may be granted or withheld in Epstein's sole discretion. The obligations under the provisions of the Side Letter and this Section 3 shall remain in full force and effect for so long as Farkas, AYH, IGYF, IGYS or any of his or its affiliates directly or indirectly own or control an interest in the Facility or manage the Facility. The obligation and under the provisions of the Side Letter shall remain in full force and effect in accordance with the terms thereof.~~

~~4. The Parties agree as follows:~~

~~4. So long as Epstein and his affiliates are not in default under any of their respective obligations to AYH, IGY, IGYF or their respective affiliates, AYH agrees as follows:~~

(a) Fuel. ~~AYH shall hereby agree to provide Epstein and his affiliates with the right to purchase fuel for vessels owned by him and his affiliate's as of the date hereof (or replacements thereof) from AYH fuel of any type which AYH offers for sale for a price equal discount of twenty percent (20%) to AYH's actual direct cost published price for such fuel, plus five percent (5%), on the date of such purchase and Epstein shall hereby agree to pay for such fuel by the end of the third (3rd) business day after each such purchase by the end of the tenth (10th) business day after AYH delivers to Epstein or his affiliates, as the case may be, the invoice for such purchase.~~

(b) Additional Dockage. ~~In addition AYH hereby agrees to the rights provided in Section 3 hereof, AYH shall provide Epstein and his affiliates with the right to dockage at the Facility, and a fixed rate of \$0.96 per day per foot a ten percent (10%) discount on slip fees with respect to such dockage, for any and on all other vessels now or hereafter owned by Epstein or his affiliates, including, without limitation, the vessels currently using Slip Nos. C-10, C-12, C-14 and B-14 at the Facility (the "Current Slips"). as of the date hereof (or replacements thereof) and AYH and Epstein shall agree to enter into the standard AYH slip agreements (providing for the above fixed rate of slip fees and containing customary terms reasonably acceptable to~~

~~Epstein) with respect to all of the Current Slips agreement within ten (10) five (5) business days following the date hereof, and, as and when requested by Epstein, to enter into further slip agreements (providing for the above fixed rate of slip fees and containing customary terms reasonably acceptable to Epstein) relating to additional slips for any other vessels Epstein or his affiliates may hereafter desire to dock at the Facility. AYH may not change the Current Slips used by Epstein or his affiliates, without Epstein's prior written consent, which consent may, Upon the disposition of American Yacht Harbor to a third party such slip agreement would be granted or withheld in Epstein's sole discretion, terminated for each vessel.~~

~~(c) — Parking. In addition to any parking permits that may be granted pursuant to any future leases between AYH and Epstein or his affiliates under Section 5 hereof, Epstein or his affiliates shall be entitled to fourteen (14) parking permits for parking at the Facility at the following rates: (i) nine (9) permits shall be free of charge; (ii) three (3) permits shall be at a fixed rate of fifty dollars (\$50) per month; and (iii) two (2) permits shall be at a fixed rate of one hundred dollars (\$100) per month. With respect two (2) parking permits granted to Epstein for a price of \$100 per month, AYH shall reserve for the exclusive use by Epstein and his affiliates two specific spots at the Facility reasonably acceptable to Epstein. In addition, AYH will offer all individuals who now or hereafter are verified as employees of Epstein or any of Epstein's affiliates parking permits at the rate of fifty dollars (\$50) per month.~~

~~(d) — The (c) The provisions of this Section 4 shall (i) remain in full force and effect so long as Farkas, AYH, IGYF, IGYS or any affiliates thereof directly or indirectly own or control an interest in the Facility or are engaged to manage the Facility owns an interest in the Facility and Epstein owns its current interest in AYH and (ii) terminate without notice on the that IGYF or any affiliates thereof no longer owns an interest in the Facility or Epstein no longer owns its current interest in AYH.~~

5. Current Lease and Lease of Other Space at the Facility.

(a) All of the tenant's rights and obligations under the current Lease Agreement by and between AYH and Financial Trust Company, Inc. ("FTC"), dated as of September 4, 2009 (the "Lease"), as well as the Lease itself, shall be assigned by FTC to Epstein's affiliate, Southern Trust Company, Inc., a U.S. Virgin Islands corporation ("STC"), subject to the modification of the Lease provided in Section 5(b) hereof and provided that FTC will continue to be liable for the obligations of the Tenant (as defined in the Lease) under the Lease.

~~(b) — Effective as of March 1, 2014, the current rent payable under the Lease, including Additional Rent, but excluding Common Area Maintenance Charges, shall be Sixty Five Thousand 00/100 Dollars (\$65,000.00) per Lease Year, payable in monthly installments of Five Thousand Four Hundred Sixteen 67/100 Dollars (\$5,416.67). Said rent will remain unchanged for the duration of the current term under the Lease and the first five (5)-year Option Term under the Lease, and for the second five (5)-year Option Term under the Lease said rent shall be increased to Seventy Five Thousand 00/100 Dollars (\$75,000) per Lease Year, payable in monthly installments of Six Thousand Two Hundred Fifty 00/100 Dollars (\$6,250). In addition, the notice Tenant shall be required to give Landlord for the exercise of any Option Term under the Lease shall be reduced to sixty (60) days prior to the Expiration Date (as defined in the Lease) (or sixty (60) days prior to the expiration date of the first five (5)-year Option Term under the Lease, as the case may be).~~

~~(b) Effective as of March 1, 2014, AYH hereby agrees to reduce the Base Rent payable per Lease Year (as each term is defined under the Lease to Seventy Nine Thousand Five Hundred Forty Eight 12/100th Dollars (\$79,548.12) to Sixty Two Thousand Seven Hundred Forty Eight 11/100 Dollars (\$62,748.11) payable in monthly installments of Five Thousand, Two Hundred and Twenty-Nine 00/100th Dollars (\$5,229.00).~~

~~(c) Within ten (10) business days following the date hereof, AYH and Epstein, on behalf of FTC and STC, shall enter into an assignment and amendment of the Lease, containing usual and customary terms reasonably acceptable to Epstein and AYH, to effectuate the assignment as described in Section 5(a) hereof, and the change in ~~rent~~Base Rent payable under the Lease and the reduction of the notice required to exercise an Option Term under the Lease as described in Section 5(b) hereof, and the inclusion of the financial accountability provisions described in Section 6 hereof.~~

~~(d) (i) AYH hereby grants 6. Amendments to Epstein and any of his affiliates the right of first refusal to lease any and all other space that becomes available at the Facility as hereinafter provided:~~

~~(ii) AYH shall give notice to Epstein of any and all space at the Facility that is currently available for lease (an "Availability Notice") and, within thirty (30) days after receipt of such notice from AYH, Epstein shall give notice to AYH in the event that Epstein or any of his affiliates determines to lease such space (an "Election Notice"). In addition, not later than ninety (90) days prior to the expiration of any existing lease on any space that is anticipated to become available for lease at the Facility, AYH shall give Epstein an Availability Notice with respect to such space and within thirty (30) days after Epstein's receipt of such Availability Notice, Epstein shall give AYH an Election Notice in the event that Epstein or any of his affiliates determines to lease such space.~~

~~(iii) In the event that Epstein receives an Availability Notice with respect to any space at the Facility available for lease or becoming available for lease and fails to give AYH an Election Notice with respect to such space with such thirty (30) day period (the "Election Period"), then AYH shall be free to lease such space to a third party; provided, however, that in the event that AYH fails to sign a lease for such space with a third party within sixty (60) days after the end of such Election Period, then such space shall again become subject to the right of first refusal as provided in this Section 5(d).~~

~~(iv) Neither the election by Epstein or any of his affiliates to lease any space at the Facility that is or becomes available, nor the failure by Epstein to give an Election Notice with respect to any such space, shall terminate Epstein's right of first refusal under this Section 5(d), which right shall remain in full force and effect so long as Farkas, AYH, IGYF, IGYS or any affiliates thereof directly or indirectly own or control an interest in the Facility or are engaged to manage the Facility.~~

~~(v) In the event that within ninety (90) days after Epstein gives AYH an Election Notice with respect to any space as to which Epstein received an Availability Notice (the "Lease Execution Period"), Epstein or any of his affiliates fails to sign with AYH a lease with respect to such space that conforms to the requirements set forth in this Section 5(d), then AYH shall be free to lease such space to a third party; provided, however, that in the event that AYH fails to sign a lease for such space with a third party within sixty (60) days after the end of the Lease Execution Period, then such space shall again become subject to the right of first refusal as provided in this Section 5(d).~~

~~_____ (vi) — Each and any Lease for any space as to which Epstein has given AYH an Election Notice (“Elected Space”) shall: (A) provide for an initial term of five (5) years (the “Initial Term”) and a renewal/extension for a term of five (5) years, exercisable at the tenant’s option on terms substantially similar to those applicable to the exercise of Option Terms under the Lease, as amended (the “Renewal Term”); (B) provide that the rent payable, excluding Common Area Maintenance Charges, per lease year during the Initial Term shall be fixed and equal to the square footage of such Elected Space multiplied by Twenty Three 21/100 Dollars (\$23.21) per square foot; (C) provide that the rent payable, excluding Common Area Maintenance Charges, per lease year during the Renewal Term shall be fixed and equal to the square footage of such Elected Space multiplied by Twenty Six 79/100 Dollars (\$26.79) per square foot; and (D) shall otherwise contain terms and conditions substantially similar to the provisions of the Lease, as amended.~~

~~_____ 6. Financial Accountability LLC Agreement. In addition to the amendments pursuant to Section 5(e)2 hereof, within ten (10) business days following the date hereof, the Parties will amend the LLC Agreement to include improved financial controls, reporting and accountability with respect to AYH and the Facility, consisting of: as follows: (a) yearly provision to Epstein of a detailed Annual Budget for his advance approval; (b) provision to Epstein of Quarterly Financial Statements and Budget Reports showing variance between budgeted line items and actual receipts and expenditures; and (c) independently audited financial statements as well as any auditor-issued internal control and management comment letters to be delivered to Epstein not later than 4 months after the close of each fiscal year; (d) selection of AYH’s Independent Auditors to be subject to Epstein’s consent which shall be granted or withheld in his reasonable discretion; (e) Epstein’s prior written approval in his discretion for any line item variances between budgeted line items and actual receipts and expenditures in excess of 10%, and an overall variance in excess of 10%; and (f) Epstein’s prior written approval in his discretion for any unbudgeted expenditures in excess of \$20,000, including, without limitation, unbudgeted additions, alterations or improvements to the AYH facilities promptly after the receipt thereof and to the extent undertaken by, and delivered to, AYH.~~

7. Further Assurances. The ~~parties~~Parties agree to perform (or to procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by law or as the other party may reasonably require, to implement and/or give effect to this Agreement and the transactions contemplated herein.

8. Release, Waiver and Covenant Not to Sue of AYH and IGYF.

~~_____ (a) —~~
(a) Upon the date hereof, ~~Farkas~~, AYH and IGYF, each on behalf of itself and each of its affiliated individuals and entities (collectively, the “AYH Releasors”), hereby fully releases and forever discharges Epstein, Financial Trust Company, Inc., Southern Trust Company, Inc., L.S.J., LLC, Island Grounds, Inc., LSJE, LLC and Nautilus, Inc., and each of their past and present parents, subsidiaries, affiliates, officers, directors, managers, employees, members, shareholders, agents and attorneys (the “Epstein Releasees”), without the need for any

additional documentation of such release, from any and all debts, claims, rights, obligations, liabilities, demands, damages, expenses, costs, attorneys' fees and causes of action, of any kind or nature whatsoever, whether in law or in equity, whether or not now known, suspected or claimed (individually, a "Loss" and, collectively "Losses"), that each and any of the AYH Releasers now have, ever had or may have against any of the Epstein Releasees from the beginning of the world through and including the date of this Agreement, including, without limitation, any claims in respect of the Dispute or under the LLC Agreement; provided, however, that the obligation of the Epstein Releasees to pay AYH the aggregate sum of _____ in respect of outstanding amounts due under the Lease and _____ in respect of outstanding amounts due in respect of any slip agreements or in connection with any fuel purchases from AYH as of the Current Slipsdate hereof shall not be subject to the release under this Section 8(a) ("Excluded Claims").

(b) Upon the date hereof, each of the AYH Releasers: (i) acknowledges that it may have sustained damages, costs, or expenses that are presently unknown with respect to the matters released under Section 8(a); (ii) acknowledges that it has negotiated, with the assistance of competent independent legal counsel, agreed upon and entered into the release provided for in this Section 8 with full knowledge of such a possibility; and (iii) waives any and all rights which it may have under any state, territory or federal statute or common law, including, without limitation, the law of any foreign jurisdiction, that would otherwise limit the effect of this Agreement, to such claims, known or suspected as of or after the date hereof. For the purpose of implementing the release intended pursuant to Section 8(a), upon the date hereof, each of the AYH Releasers: (x) expressly acknowledges that this Agreement is intended to include in its effect, without limitation, all claims, known or unknown arising prior to or on the date hereof which each of the AYH Releasers ever had, may have or now has against any of the Epstein Releasees other than the Excluded Claims, and this Agreement further contemplates the extinction of any and all such claims other than the Excluded Claims; and (y) expressly waives any right hereafter to assert that any such claim (other than Excluded Claims) has, through ignorance or oversight, been omitted from this Agreement, and further assumes full responsibility for any Loss of any kind or nature whatsoever, that it has or may hereafter incur, from the above-specified waiver.

(c) Upon the date hereof, each of the AYH Releasers hereby covenants and agrees never to commence or prosecute any action against any of the Epstein Releasees based in whole or in part upon any Loss, claim, cause of action, obligation, or liability released in Section 8(a) or waived in Section 8(b). This Agreement may be submitted and pleaded as a full and complete defense to or be used as the basis for an injunction against any action, suit, or other proceeding that may be instituted, prosecuted, or attempted in breach of this Agreement.

(d) Each of the AYH Releasers hereby represents and warrants that he, she or it has not assigned or otherwise transferred any claims against the Epstein Releasees to any other party. Notwithstanding anything to the contrary in this Section 8, each of the Epstein Releasees hereby understands and agrees that none of the AYH Releasers is waiving, compromising or releasing any rights or claims, arising or accruing after the date hereof (i) with respect to the Excluded Claims, (ii) under this Agreement, or (iii) with respect to any of the following agreements: (A) the Lease, as the same shall or may hereafter be amended, (B) any other Lease Agreement between Epstein or any of his affiliates and AYH entered into after the date hereof, (C) any slip agreements between Epstein or any of his affiliates and AYH, (D)

the Side Letter, or (E) the LLC Agreement, as such LLC Agreement shall or may hereafter be amended, each of which of the foregoing agreements, and the rights and obligations thereunder of the parties thereto, shall remain in full force and effect.

9. Release, Waiver and Covenant Not to Sue of Epstein.

(a) Upon the date hereof, Epstein, on behalf of himself and his affiliated individuals and entities (collectively, the “Epstein Releasors”), hereby fully releases and forever discharges each of Andrew L. Farkas, AYH, IGYF, IGY, Island Global Yachting Directives LLC, Island Capital Group LLC and each of their past and present parents, subsidiaries, affiliates, officers, directors, managers, employees, members, shareholders, agents and attorneys (the “AYH Releasees”), without the need for any additional documentation of such release, from any and all Losses of any kind or nature whatsoever that each and any of the Epstein Releasors now has or ever had or may have, against any of the AYH Releasees from the beginning of the world through and including the date of this Agreement, including, without limitation, respecting any claims in respect of the Dispute or under the LLC Agreement.

(b) Upon the date hereof, each of the Epstein Releasors (i) acknowledges that it may have sustained damages, costs, or expenses that are presently unknown, with respect to the matters released under Section 9(a); (ii) acknowledges that it has negotiated, with the assistance of competent independent legal counsel, agreed upon and entered into the release provided for in this Section 9 with full knowledge of such a possibility; and (iii) waives any and all rights which it may have under any state, territorial or federal statute or common law, including, without limitation, the law of any foreign jurisdiction, that would otherwise limit the effect of this Agreement, to such claims, known or suspected as of or after the date hereof. For the purpose of implementing the release intended pursuant to Section 9(a), upon the date hereof, each of the Epstein Releasors: (x) expressly acknowledges that this Agreement is intended to include in its effect, without limitation, all claims, known or unknown arising prior to or on the date hereof which the Epstein Releasors ever had or may have or now has against any of the AYH Releasees; and (y) expressly waives any right hereafter to assert that any such claim has, through ignorance or oversight, been omitted from this Agreement, and further assumes full responsibility for any Loss of any kind or nature whatsoever, that it has or may hereafter incur, from the above-specified waiver.

(c) Upon the date hereof, each of the Epstein Releasors hereby covenants and agrees never to commence or prosecute any action against any of the AYH Releasees based in whole or in part upon any Loss, claim, cause of action, obligation, or liability released in Section 9(a) or waived in Section 9(b). This Agreement may be submitted and pleaded as a full and complete defense to or be used as the basis for an injunction against any action, suit, or other proceeding that may be instituted, prosecuted, or attempted in breach of this Agreement.

(d) Each of the Epstein Releasors hereby represents and warrants that he, she or it has not assigned or otherwise transferred any claims against the AYH Releasees to any other party. Notwithstanding anything to the contrary in this Section 9, each of the AYH Releasees hereby understands and agrees that none of the Epstein Releasors is waiving, compromising or releasing any rights or claims, arising or accruing after the date hereof (i) under this Agreement, or (ii) with respect to any of the following agreements: (A) the Lease, as the same shall or may hereafter be amended, (B) any other ~~Lease Agreement~~lease agreement between Epstein or any of his affiliates and AYH entered into after the date hereof, (C) any slip agreements between Epstein or any of his affiliates and AYH, (D) the Side Letter, or (E) the LLC Agreement, as such LLC Agreement shall or may hereafter be amended, each of which of the foregoing agreements,

and the rights and obligations thereunder of the parties thereto, shall remain in full force and effect.

10. No Admission. Each of the Parties have expressly denied and contested the merit and validity of any and all claims asserted against such Party, and it is understood and agreed that all of the consideration set forth herein is not an admission of liability by any Party or any AYH Releasee or Epstein Releasee, but such consideration is being given in order to compromise and settle disputed claims so that the Parties may avoid the expense, burden and uncertainty of litigation.

11. Entire Agreement; Successors and Assigns. This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes any prior agreements among any of the Parties, whether written or oral, with respect to such subject matter. This Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties, including, as applicable, their respective heirs and estates.

12. Amendments; Modifications. This Agreement may be amended or modified only by a writing signed by all the Parties. No provision of this Agreement may be waived except by a writing signed by the person or entity against whom such waiver is asserted. Neither any course of dealing nor any failure or neglect of any Party, AYH Releasee or Epstein Releasee in any instance to exercise any right, power or privilege hereunder, or under law or in equity, shall constitute a waiver of any right, power or privilege hereunder in any instance. No waiver by any person or entity of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion.

13. Severability. If any portion or portions of this Agreement may be held by a court of competent jurisdiction to conflict with any federal, state, territorial or local law, and as a result such portion or portions are declared to be invalid and of no force and effect in such jurisdiction, all remaining provisions of this Agreement shall otherwise remain in full force and effect and be construed as if such invalid portion or portions had not been included herein.

14. Governing Law; Jurisdiction; Enforcement. This Agreement shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the ~~United States Virgin Islands~~ State of New York without giving effect to that ~~jurisdiction's~~ State's choice of law principles. The Parties hereto hereby acknowledge and agree (a) that to the maximum extent permitted by applicable law, all disputes, claims, suits, actions or proceedings amongbetween the ~~Parties~~ parties hereto relating to, among other things, the validity, construction, performance or termination of this Agreement shall be the subject of the exclusive jurisdiction of the ~~Superior Court of the U.S. Virgin Islands or the United States District Court for the District of the U.S. Virgin Islands~~ state courts located in ~~St. Thomas in the U.S. Virgin Islands~~ New York County, New York and (b) to waive any and all objections to the jurisdiction of such ~~Courts~~ state courts located in New York County, New York that they may have.

15. Waiver of Jury Trial. THE PARTIES HERETO HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY ANY LAW OF ANY JURISDICTION, TRIAL BY JURY IN ANY PROCEEDING INVOLVING DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT.

16. Counterparts; Facsimiles. This Agreement may be executed in one or more counterparts. Facsimile signature pages or signature pages delivered electronically in PDF format shall have the same binding force and effect as original copies. If signature pages are

facsimile or PDF pages, the party signing the same shall forward to its counsel the original signature for ultimate forwarding to opposing counsel.

17. Notices. All notices, consents, or other communications which any Party may be required or desire to give to any other Party hereto must be in writing and sent by (i) first class U.S. certified or registered mail, return receipt requested, with postage prepaid, (ii) facsimile or email (with a copy sent by first class U.S. certified or registered mail, return receipt requested, with postage prepaid), or (iii) express mail or courier (for either same day or next Business Day delivery). A notice or other communication sent in compliance with the provisions of this Section 17 shall be deemed given and received on (a) the third (3rd) Business Day following the date it is deposited in the U.S. mail, (b) the date of confirmed dispatch if sent by facsimile or email (provided that a copy thereof is sent by mail the same day in the manner provided in clause (i) above), or (c) the date it is delivered to the other Party's address if sent by express mail or courier. The addresses for the Parties are as follows:

All notices and other communications to ~~Farkas~~, IGYF and AYH shall be addressed to such Party at the following address:

~~[Insert Notice Address]~~

IGY-AYH St. Thomas Holdings, LLC
c/o Island Global Yachting Ltd.
717 Fifth Avenue, 18th Floor
New York, NY 10022
Attn: President
Facsimile No. (212) 705-5001
Email: [REDACTED]

Island Global Yachting Facilities Ltd.
c/o Island Global Yachting Ltd.
717 Fifth Avenue, 18th Floor
New York, NY 10022
Attn: President
Facsimile No. (212) 705-5001
Email: [REDACTED]

with a copy to (which shall not constitute notice to ~~Farks~~, IGYF or AYH):

Mark Lande, Esq.
General Counsel
Island Global Yachting Ltd.
717 Fifth Avenue, 18th Floor
New York, NY 10022
Facsimile No. (212) 705-5001
Email: [REDACTED]
Email: [REDACTED]

All notices and other communications to Epstein shall be addressed to such Party at the following address:

Mr. Jeffrey Epstein
6100 Red Hook Quarter, B3
St. Thomas, USVI 00802
Facsimile No.: [REDACTED]

with a copy to -(which shall not constitute notice to Purchaser):

Darren K. Indyke, Esq.
Darren K. Indyke, PLLC
301 East 66th Street, 10B
New York, NY 10065
Facsimile No.: (646) 350-0378
Email: [REDACTED]

Any Party may designate another addressee or change its address for notices and other communications hereunder by a notice given to the other Parties in the manner provided in this Section 17.

[Signature Pages to Follow]

By signing below, this Agreement will become a legal and binding agreement among the parties hereto effective as of the date hereinabove written.

JEFFREY EPSTEIN, on behalf of himself and all Epstein
Releasors

Name: **Jeffrey Epstein**

~~Name: **Andrew Farkas**~~

**ISLAND GLOBAL YACHTING FACILITIES LTD.,
on behalf of itself and all AYH Releasors**

By: _____
Name: Thomas Mukamal
Title: President

IGY-AYH ST. THOMAS HOLDINGS, LLC
By: _____
Name: Thomas Mukamal
Title: President

For: **ISLAND GLOBAL YACHTING FACILITIES LTD.**

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

On the ____ day of February- in the year 2014 before me, the undersigned, personally appeared THOMAS MUKAMAL, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as the President of ISLAND GLOBAL YACHTING FACILITIES LTD., and that by his signature on the instrument, ISLAND GLOBAL YACHTING FACILITIES LTD. executed the instrument.

Notary Public

For: **IGY-AYH ST. THOMAS HOLDINGS, LLC**

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

On the ____ day of February in the year 2014 before me, the undersigned, personally appeared THOMAS MUKAMAL, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as the President of IGY-AYH ST. THOMAS HOLDINGS, LLC, and that by his signature on the instrument, IGY-AYH ST. THOMAS HOLDINGS, LLC executed the instrument.

Notary Public