

From: "Garrison, Frank" <[REDACTED]>

To: Jeffrey Epstein <jeevacation@gmail.com>

Subject: Settlement Agreement and General Release

Date: Thu, 24 Apr 2014 21:18:46 +0000

Attachments: JE_Settlement_4_24_14_draft_vs_3_12_14_(Redline).docx;
JE_Settlement_4_24_14_draft_(clean).docx

Embedded: unnamed

Jeffrey,

Attached is a revised version of the Settlement and General Release. I have included both a clean version and a black line version so that you can compare to the most recent document you reviewed.

As I am sure you know, there were a number of requests included in the bullet points you sent to me that were not contemplated in the terms to which we had previously agreed by e-mail exchange. For your convenience I am attaching that e-mail exchange so that you can reference those terms which are the basis for our document, as modified by the additional concessions on the part of IGY as described below. Notwithstanding that e-mail exchange, we did accept some of the additional requests you made as you will see, notably including the following:

- We added Farkas individually with respect to the releases
- We waived leasing commission(s) with respect to the renewal of your lease and to the extent applicable, the renting of additional space
- We modified the default/right to cure provisions with respect to fuel purchases to allow up to 5 "defaults"
- We increased the # of vessels to which the fuel discount applies by 5 (in addition to your existing vessels)
- We made the \$6,062 monthly rent effective through the first option term
- We tightened up the language regarding audits as requested

We are hopeful that the foregoing, which is reflected in the attached, will be sufficient to allow us both to finish this exercise. If the attached is acceptable, feel free to execute and return a copy to me and I will have executed.

I know it sounds formal but the foregoing is not intended to be a binding offer but rather an outline of terms that are further reflected with specificity in the attached document which would only become binding when executed and delivered by all parties.

Thanks in advance for your consideration and we look forward to wrapping this up.

Frank

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

EFTA00688588

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.