From: Jeffrey Epstein <jeevacation@gmail.com>
To: Cecile de Jongh <[redacted]>
Subject: Fwd: Proposal
Date: Mon, 08 Jul 2013 18:43:12 +0000

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From: **Farkas, Andrew L.** <[redacted]>
Date: Thu, May 23, 2013 at 11:49 AM
Subject: Proposal
To: "jeevacation@gmail.com" <jeevacation@gmail.com>

As per our discussion of last evening, I wanted to come back to you today with a proposal to resolve everyone's differences as best as possible under the circumstances.

I have asked the management of IGY to be responsive to the settlement of the current disagreement to ensure that third parties representing the interests of the IGY shareholders believe it to be appropriate and achievable. In settlement of all disputes it would be proposed as follows:

1) IGY would pay you $250,000 in cash.

2) All fuel purchases would be at cost (which IGY believes to approximate a 20% discount to retail -- the mechanics of this to be worked out in a document). The intention is to achieve a zero profit margin on all of your fuel purchases

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3) Your present slip arrangements to be perpetuated.

4) IGY would decrease its management fee to 5% from the current 7.5%.

5) Any discounts to underlying indebtedness would be shared pro rata by the partners with any equity requirements associated with the achievement with such discounts also shared pro rata (only to the extent that third party capital was not available at acceptable pricing).

6) A general renovation of the property in a manner consistent with present market circumstances would be pursued promptly. Your agreement to the cost and scope would be solicited prior to the commencement of same.

7) The parties would execute mutual releases.

As you know, I deeply regret the fact that everyone is engaged in any dispute and hope to resolve the matter as expeditiously an constructively as possible.

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