

From: Jeffrey Epstein <jeevacation@gmail.com>

To: Cecile de Jongh <[REDACTED]>

Subject: Re:

Date: Fri, 21 Jun 2013 14:25:33 +0000

no the 2.5 overpayment the 180 error 6 years ago. plus interst, plus leasing commisions not really earned as the tenat they chose and verified as finally able defaulted.

On Fri, Jun 21, 2013 at 10:19 AM, Cecile de Jongh <[REDACTED]> wrote:

Jeffrey

I am not sure what the \$180K refers to - please clarify.

I might say something like this as well:

There are \$4.5M in fees that have been paid out over the past six years that have allowed you to take almost 100% of your investment out of this deal. Additionally, this was a non-arms length transaction which makes the level of these fees inappropriate.

1 IGY returns my investment plus interest, and we are only tenants. at fair market.
SEEMS LIKE THE BEST OPTION

2. igy pays us 2.5 for the overpayment plus 250 owed. for a total of 3 millon and we stay as is. ARE YOU INCLUDING THE INTEREST NOTED ABOVE (\$180K) TO GET TO THE \$3M? TO GO WITH THIS OPTION, WE WOULD ABSOLUTELY NEED TO RENEGOTIATE THE MANAGEMENT AGREEMENT.

3. Igy that has already taken out all its equity walks away, leaves us with the million in cash , and we take over. I LIKE THIS OPTION AS WELL. WITH THE \$700K IN MANAGEMENT FEES THAT THEY WERE TAKING OUT PLUS THE \$1M, YOU COULD DEAL WITH THE DEFERRED MAINTAINANCE ISSUE OVER THE SHORT TERM.

With warm regards,

Cecile

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

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From: Jeffrey Epstein <jeevacation@gmail.com>
To: Cecile de Jongh <[REDACTED]>
Sent: Thursday, June 20, 2013 2:16 PM
Subject:

as I see it there are three fair AYH solutions . 1 it appears we overpaid by a total of 5 million as part of the sun purchase. in addition there is a 180 owed with interest . plus the additonal leaseing issues etc.

- 1 IGY returns my investment plus interest, and we are only tenants. at fair market.
2. igy pays us 2.5 for the overpayment plus 250 owed. for a total of 3 millon and we stay as is.
3. Igy that has already taken out all its equity walks away, leaves us with the million in cash , and we take over.

thoughts?

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