

From: Jeffrey Epstein <jeevacation@gmail.com>

To: Jeffrey Epstein <jeevacation@gmail.com>

Subject:

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I think we should be careful moving forward, I do not want your credibiity to be damaged with cecile and john any more than it has been already, whatever the outcome with you and I , it shouldn;t effect your overall standing, I would be sad .

These are the facts , their interpretation and explanation I will leave for a face to face with you. 1 AftEr our breakfast I told cecile and Rich that you did not know the co that sold us the property nor the person that represented them, 2 . You then emailed me to say it was a partnership contolled by a co called sun resorts. 3. Frank was insisstnat that she just read the documents nad everything will be clear. (remembr she usedd to be a banker down here) 4 . She did so , and said hey, the appraisal said the seller was sun resorts. and that it was only worth 21 million and the balance was probably to pay for the rest of the acquisstion of the entire sun resorts by IGY. 5 Now , when asked about it, frank tells her to ignore the documents they are in error. An unsigned term sheet is delivered , that makes no mention of the seller being acquired by IGY. though the due diligence she has asked for re the original purchase is not. Frank was also the one who told rich he didn't understand the accounting of the partnership , and when later pressed repeatedly , said oh yeah, there is a mistake of 368k, of which you guys are owed half. sorry,

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