

From: Richard Kahn <[REDACTED]>
To: "jeffrey E." <jeevacation@gmail.com>
Subject: Fwd: AYH Update
Date: Thu, 28 Sep 2017 15:48:53 +0000

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Begin forwarded message:

From: "Mukamal, Thomas" <[REDACTED]>
Subject: AYH Update
Date: September 28, 2017 at 10:50:09 AM EDT
To: Richard Kahn <[REDACTED]>

Rich –

We are working to get both a marine and structural engineer to AYH next week which will help us confirm our cost estimate to fix the property. There was / may have been water damage from second storm which if costly enough would have to be a separate claim under Maria (to have a claim under Maria we'd need to have over \$500K (deductible) in aggregate damage for AYH and Yacht Haven and have to be able to prove it). Project manager for the buildings to look next week (Yacht Haven as well) to see if a new and separate claim for Hurricane Maria is viable. Lloyds adjustor will be there tomorrow and Friday to make their own estimate of damage. Once we have our estimate and Lloyds have theirs we can see how far off we are – if at all – which would kick off the overall claim negotiation. Note we need to complete this exercise at our 3 other affected assets as well (a process underway simultaneously at all other locations) to really get the claims process moving in earnest which will take some time. We have made a formal request for an advance from Lloyds which would allow us to keep moving with some of the repairs. I am going to St. Thomas next week. We should have a lot more information end of week next week (or early the following week) and I will circle back.

Tom

Thomas Mukamal
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