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July 12, 2013

BY EMAIL [REDACTED]

Ms. Cecile de Jongh
c/o Jeffrey Epstein
6100 Red Hook Quarter, Suite B-3
St. Thomas, USVI 00802

Re: *IGY-AYH St. Thomas Holdings, LLC – and – Island Global Yachting Facilities Ltd. – and Jeffrey Epstein*

Dear Cecile:

This letter is in furtherance of our conversation of this morning concerning the proposed way forward in seeking to resolve all pending disputes between IGY – AYH St. Thomas Holdings, LLC and Island Global Yachting Facilities Ltd. and their affiliates on the one hand, and Jeffrey Epstein and his affiliates on the other.

We have proposed to mediate our disputes, with each side splitting the costs of the mediator and otherwise bearing their own costs incident to the mediation.

The mediation will be conducted in New York City under the auspices of JAMS, an internationally recognized provider of mediation services (see www.jamsadr.com).

We propose the following three mediators for your consideration. We do so based upon their expertise and record in resolving disputes. They are:

- David Geronemus;
- Michael D. Young; and

Ms. Cecile de Jongh

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- Peter H. Woodin.

Their biographies and credentials may be accessed from the JAMS website.

Once we have agreed upon a mediator, we will need to enter into a formal mediation agreement with JAMS. That agreement will set forth the name of the mediator, the costs of that mediator, the date(s) of the mediation, confidentiality issues and so forth. Shortly thereafter, the selected mediator will generally conduct a pre-mediation conference.

It is our current view that one full day of mediation should suffice, although we are open to discussing duration. In addition, please note that because of the quality of the mediators proposed, they are often in demand. Therefore, the sooner we can select a mediator, the sooner we can lock in a firm date or dates for moving forward.

Please confirm to me that this is an acceptable way forward and get back to me as soon as practicable on the selection of a mediator. Thank you in advance.

Very truly yours,



Frank M. Garrison