
From: Eileen Alexanderson [REDACTED]
Sent: Friday, April 12, 2013 8:33 PM
To: Jeffrey Epstein (jeevacation@gmail.com)
Subject: yacht

Just heard from the Captain of the Starfire that the boat will be in the dockyard for the next month. One of the things they are doing there is a Lloyd's 5 year survey. I am thinking maybe we'd like an updated value??

Boat was valued at \$25mil in Sept 2011. At time of purchase Leon drew down the line of credit we usually use for art because we needed a quick turnaround and a survey hadn't been done in a while. So we have no debt on the boat. We had talked about doing a takeout financing. When explored, the bank had been willing to do the financing for 70% of the value in a 5 yr loan with 20 yr amortization schedule at $\text{libor} + 1.75\%$. A swap to lock in the rate would have cost another 1-1.25bps, I haven't checked rates lately. Just mentioning this in case we want to consider as we rearrange our credit. At the very least, for liability protection purposes I believe we should put a loan in place between the Cayman co that owns the boat and Leon. I could never get him to bite on this but just seems logical to do this.

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