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**From:** Eileen Alexanderson <[REDACTED]>  
**Sent:** Tuesday, November 18, 2014 1:16 PM  
**To:** jeffrey E.  
**Subject:** Re: Further timber update

Sept 30th values are not out yet. Yes, as I indicated in email last week, fee to Eaton is 100bps. This note was to update you on pricing.  
Sent from my iPhone

On Nov 18, 2014, at 1:02 AM, "jeffrey E." <jeevacation@gmail.com <mailto:j=evacation@gmail.com>> wrote:

Is there an update to June value??? And isn't there a fee ??

On Monday, November 17, 2014, Eileen Alexanderson <[REDACTED]>  
<mailto:[REDACTED]> wrote:

Timber update- no better bids came in. Best bid is a 15% discount on the 6/30 value = to <=>\$16,125,588. This was the bidder's initial offer. Eaton Partners believes there may be a few addl % pts they will be able to extract. This addl % was obviously built into status update last week when they gave guidance that they had a 'low teens' bid. There were 10 bids-majority came in with +/-30% discounts. This best bidder would like a brief period to do a bit more confirmatory due diligence and will commit to close sometime before year end. I sent the same update to Leon asking if he is agreeable to a bid at this level.&nb;p;

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Eileen Alexanderson

Elysium Management<=p>

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please note

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