

To: Jeffrey Epstein[jeevacation@gmail.com]
From: Story Cowles
Sent: Sun 8/2/2009 9:45:22 PM
Subject: Fwd: (no subject)

From Paul

Sent from Story's iPhone

Begin forwarded message:

From: [REDACTED]
Date: August 2, 2009 5:28:34 PM EDT
To: [REDACTED]
Subject: Re: (no subject)

There is a draft contract @ \$3M with a refundable \$500K deposit until the end of a 10 calendar day inspection period. I reviewed it. The buyer is TSSW LLC but there is no individual named as a manager who can sign. Did you ask JEE about this? I think it is signable as now drafted. [REDACTED] has it.

Also, the seller has no info about the lowest finished floor elevation of the house. If it is below the flood insurance minimums (I think 5.5') there is a limit to the amount that can be spent on renovations (usually 50% of the value of the house not including the land). I think the house is valued on the tax rolls at \$1.65M ...meaning only \$850K could be spent on fixing it up. Because its a landmark, the Town would likely give a variance but there is the pesky process and publicity.

I asked [REDACTED] to see if the Town has this info (maybe Landmarks has it.) If not, its the first thing to get. A surveyor can do it in an afternoon.

I probably wont see email on Monday. I will be on my cel.. [REDACTED]

Paul