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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Wednesday, February 3, 2016 7:35 PM  
**To:** Brad Wechsler  
**Subject:** Fwd:

please take this in the spirit in which it is meant. =C2 you have a problem. you need quality people.  
<=iv>

----- Forwarded message -----

F=om: jeffrey E. <jeevacation@gmail.com><=r>Date: Wed, Feb 3, 2016 at 7:07 AM  
Subject:  
To: Jeffrey Epstein &l=jeevacation@gmail.com <mailto:jeevacation@gmail.com> >

Drafts in my world DO NOT mean =nconsistencies. , overlooked items. bad formulas. =areless inputs, . drafts in finance are simply preliminary num=ers subject to revision when ac=uals can be inputted. i received reviewed w=at was called updated cashflow (you shouldnt have to review three to fo=r times after almost 7 months.) , that is still filled =ith errors not updates. FYI If you recall In=july you asked my choice of first priority. I said=I strongly suggest you put the team that you and Leon hired. o= getting the airplane right. this would tell all ,and quickly.=C2

Cash flow statement

1) April 2016 - 25,790,000 of investment cash inflows - Lone Cascade , was it submitted as I think 30 days notice=required

I thought there was=10% audit hold back / other hold backs did anyone check? that means = 2.5 million dollar adjustment ? !

2) Art Sales - did anyone=ask Leon?

3) Boat Charter income - why no charter in Jan - =pril 2016 and Oct - Dec 2016

4) Art advisory and insurance - per schedule 2 - do we pay per month.=C2 220k per month this is not an income statement . it is for timi=g of cash flows.

5) Miami construction of 170,000 per month do we have real numbers? =A0 - footnote should mention total costs paid to date and total expected costs

6) Townhouse construction of 800,000 per month same -=footnote should mention total costs paid to date and total expected costs

7) incr=asing art loan by 25 bp???? Inconsistent treatment .

=A08 )Plane operating expenses - using 2015 figures based on what premise? did=20 anyone check maintenance required in 2016 not in 2015 or reverse =span style="white-space:pre-wrap"> a) plane analysis is missing total hours flown / cost per hour / fuel consumption and cost per gallon / charter hours / Apollo hours / domestic vs international / part 91 vs 135

-> all this information has already been prepare= by management company

Plane Principal and interest footnote assumes 25=basis point increase in each quarter yet first 6 months are flat at 160k per month then next 5 months at 170k per month

-> dec 2016 cost of 150k per month after 8,000,000 pay down prior mo=th

-> seems high

=A0 -> principal payment of =,000,000 based on WHAT ? we talked about Leon asking to put it on l=an?

THE bank DOES NOT lend 100 percent of value . this typ= of error is basic. ! no footnotes. and no excise tax or sales tax noted? =A0

9) Boat operating expenses - using 2015 figures=based on what premise? is there required maintenance in 2016 not in 2015 or reverse <=r>

10) apollo salary? Leon said some fees are in esc=ow. ?

11) Professional fees of 1,560,000 what is breakdown of accounting vs legal? Leon needs to see all consultant fees. breakdown, and fees owe= etc.

12) Residential non labor excluding insurance and Residential Labor - ea=h house should represent a cost which includes capital improvements, operating exp, labor, insurance, etc..

13) Personal Leisure - says used 2015 full year estimates - are these the same =stimates from 2014, ? we are in January 2016

14) MS Misc Disbursements - 4,800,000 of cash f=ow? did anyone check with Leon.

15) Overall pre=entation

a) t=tile of sources missing from top line

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=A0 please note

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