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**From:** Morits Skaugen [REDACTED]  
**Sent:** Saturday, March 31, 2018 9:38 AM  
**To:** Jeff Epstein  
**Cc:** Morits Skaugen  
**Subject:** Our mutual friend. For you/from me and for discussion only.

Facts.

- \* There are no valid agreements re the purchase option. It has expired or lapsed and it was never exercised as per its wording. the wording is clear and not ambiguous in any way. A lot of intentions have verbally been expressed over some years, but the fact remains. It lapsed 2 years ago and no effort ever made to utilize it.
- \* The property is mortgaged and the lending bank i have will not clear the property mortgage unless realized at market value. The market value as per Bank assessment is NOK 18 mill.
- \* Terje has a tenant agreement that has expired, but he will have the right to rent the property on terms to be agreed (reduced rent) and I will not make any objection or hindrances. This we could and should do to fix the situation. renew this agreement.
- \* However given the situation leading to your request i send you this for discussion

Situation:

- \* Terje is in very urgent needs and wants to take over the property now. if so we have to meet up and discuss and agree on revised terms. I simply cannot deliver as per his wishes right now, but i can stick to agreements already in place. My ambition was to work out my other problems and then help Terje to meet his wishes. i am more than slightly embarrassed by the situation now created.

Solution:

- \* What i can see us doing now is that he buys the property at NOK 14 mill.
- \* i will settle the difference with the bank; difference between NOK 18 and NOK 14 mill.
- \* The NOK 3.5 mill deposit that Terje paid, that is now in need of a discussion on how to settle. it is as per above mentioned agreement a non refundable. I do suggest you lend him this money and i will repay you the money in due course. Suggest we discuss these terms when we meet.

1. for Terje; he has to pay NOK 14 mill vrs NOK 13 mill he wants to pay. He gets the property he wants despite of the inconvenience of timing.

2. for you and me; we will need to settle the initial NOK 3.5 mill deposit for him. i will repay you, but you will advance to Terje. Terje can use this with his bank to help arrange finance on purchase price. he does not need much more equity to get finance given the market value of NOK 18 mill.

3. for me; i will pay the bank NOK 4 mill and transfer the property at 14 mill. there is no gain for me. i will gain peace from this and the embarrassment it has created.

Best regards from Morits.  
sent from my iPhone  
- Sorry for possible typo and a brief reply due to this.