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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Tuesday, November 18, 2014 2:21 PM  
**To:** Eileen Alexanderson  
**Subject:** Re: Further timber update

when do they come out?

On Tue, Nov 18, 2014 at 9:16 AM, Eil=en Alexanderson [REDACTED]

[REDACTED] > wrote:<=r>

Sept 30th values are not out yet. Yes, as I indicated in email last we=k, 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]

[REDACTED]>=wrote:

Timber update- no better bids cam= in. Best bid is a 15% discount on the 6/30value = 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 wee= 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 d=e diligence and will commit to close sometime before year end. I sent t=e same update to Leon asking if he is agreeable to a bid at this level. =AO

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Eileen Alexanderson

Elysium Management<=p>

445 Park Aven=e

Suite 1401

New York NY 1=022

Phone: [REDACTED]

Email: [REDACTED]

</=>

Sent from my iPhone

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JEE

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