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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Tuesday, November 18, 2014 6:02 AM  
**To:** Eileen Alexanderson  
**Subject:** Re: Further timber update

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

On =onday, November 17, 2014, Eileen Alexanderson <[REDACTED]>  
<mailto:[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 =ble to extract. This addl % was obviously built into status update l=st week when they gave guidance that they had a ' low teens =99 bid. There were 10 bids-majority came in with +/-30% discounts. This best =idder would like a brief period to do a bit more confirmatory due diligenc= and will commit to close sometime before year end. I sent the same upd=te to Leon asking if he is agreeable to a bid at this level.

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Eileen Alexanderson

Elysium Management<=p>

445 Park Avenue

Suite 1401

New York NY 10022

Phone: [REDACTED]

Email: <javascript:\_e(%7B=7D,'cvm [REDACTED];>

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Sent from my iPhone

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=C2 please note

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