To: Melanie Spinella[[redacted]
From: Jeffrey Epstein
Sent: Sun 9/22/2013 1:54:04 PM

Jeffrey Epstein <jeevacation@gmail.com> 9:53 AM (0 minutes ago)

to Alan

property contributed subject to debt. who pays the loan off, interest deductions.? please provide me a cash flow analysis, of who and what taxes get paid , assuming div stay at todays rate for 4 years . or if they decline to zero. and the basis calculations if there is a sale or exchnage to a third party. step ups etc.

--

--