

**To:** JEE[jeevacation@gmail.com]  
**From:** Cecile de Jongh  
**Sent:** Fri 6/21/2013 9:25:37 PM  
**Subject:** Fw: AYH Issues

OK, sent.

With warm regards,

Cecile

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"Nearly all men can stand adversity, but if you want to test a man's character, give him power." ~ Abraham Lincoln

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----- Forwarded Message -----

**From:** Cecile de Jongh [REDACTED]  
**To:** Andrew Farkas [REDACTED]  
**Sent:** Friday, June 21, 2013 5:24 PM  
**Subject:** AYH Issues

Good afternoon Andrew,

Jeffrey asked me to relay the following to you:

It appears that there was an overpayment on the price by approximately of \$5 million as part of the Sun/MOF purchase. In addition, there is at least a \$180,000 from the error adjustment owed with interest plus a return of leasing fees paid on leases that defaulted; after financial review. There are \$4.5 million in fees that have been paid out over the past six years that have allowed IGY to take almost 100% of its investment out of this investment. Additionally, this was a non-arms-length transaction between you and Jeffrey which makes the level of these fees fairly incongruous. As Jeffrey and I see this, there are three solutions to the AYH issue which would settle the matter in a fair and equitable manner and they are as follows:

1. IGY returns his investment plus interest, and he becomes simply a

tenant paying rent at fair market.

2. IGY agrees to renegotiate the Management Agreement as well as pay Jeffrey the \$2.5 million for the overpayment on the purchase price, half of the acquisitions fee of \$250,000, the \$180,000 error from six years ago plus interest and his share of the leasing commissions that were erroneously earned on tenants who defaulted.

3. Since IGY has already taken out all its equity, it walks away, leaves Jeffrey with the \$1 million in cash, and he takes over ownership and management of the property.

Please let us know your thoughts on the proposed solutions.

With warm regards,

Cecile

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