To: JEE[jeevacation@gmail.com]
Cc: Richard Kahn[redacted]; Jeanne Brennan[[redacted]
From: Cecile de Jongh
Sent: Tue 6/11/2013 7:24:38 PM
Subject: Fw: Payment

Please see Frank's email below. Please let me know how I should reply.

With warm regards,

Cecile

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

----- Forwarded Message -----
From: "Garrison, Frank" [redacted]
To: Cecile de Jongh [redacted]
Sent: Tuesday, June 11, 2013 3:21 PM
Subject: RE: Payment

Cecile,

With regard to fuel, as I think you know, we informally and unilaterally began selling fuel to the LSJ vessels at approximately cost (as best we can calculate) a few months ago. AYH has an agreement with Puma Energy that requires us to pay for fuel on a fairly short term basis. If we extend credit to the LSJ vessels, what assurance can you provide that fuel will be paid for timely so that we can pay Puma on time? We don't have a lot of comfort extending credit when substantial rent payments ($54,000 currently) in arrears. Help?

Frank

Frank M. Garrison

Island Capital Group LLC
One American Center
3100 West End Ave Suite 1230
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[redacted]