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**From:** Jeff McConney [/O=TRUMP ORG/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=JMCCONNEY]  
**Sent:** 8/20/2013 3:39:32 PM  
**To:** Eric Trump [etrump@trumporg.com]  
**Subject:** Seven Springs  
**Attachments:** 201308201128.pdf

Hi Eric,

I'm working on your Dads annual financial statement.

I need to value Seven Springs. Attached please find how we valued it last year. Can you let me know when you have time to talk about this years valuation?

Thanks  
Jeff

Jeffrey S. McConney  
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-----Original Message-----

From: scanemail@trumporg.com [mailto:scanemail@trumporg.com]  
Sent: Tuesday, August 20, 2013 11:29 AM  
To: Jeff McConney  
Subject: Message from "RNP0026735D6F58"

This E-mail was sent from "RNP0026735D6F58" (MP 7502).

Scan Date: 08.20.2013 11:28:42 (-0400)  
Queries to: scanemail@trumporg.com

**PX-1075**

Index No. 452564/2022 (AFE)

Donald J Trump  
Statement of Financial Condition  
As of June 30, 2013

Westchester, NY - Seven Springs

Valuation is based on the sale of luxury homes  
net of cost.

6/30/2012-Per telephone conversation with Eric Trump (9/24/2012)  
New Castle-land to be donated  
North Castle-land to be used as part of Main Mansion

Bedford - 7 mansions approved

Selling Price  
Cost  
Profit  
Number of homes  
Value

Current selling price of existing structures  
Main mansion  
Main mansion + North Castle land (150 acres)  
None Such Mansion

Total value

Per financials

6/30/2013                      6/30/2012

	35,000,000
	12,000,000
	23,000,000
	7
	161,000,000
	100,000,000
	30,000,000
	291,000,000
	291,000,000