

**IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. THOMAS & ST. JOHN

19 SEP 26 PM 4:11
CLERK OF COURT
ST. THOMAS & ST. JOHN

IN THE MATTER OF THE ESTATE OF)	
JEFFREY E. EPSTEIN,)	PROBATE NO. ST-19-PB-80
)	
Deceased.)	ACTION FOR TESTATE
)	ADMINISTRATION

**MOTION FOR EXTENSION OF TIME TO FILE REQUEST AND PROPOSED ORDER
FOR APPOINTMENT OF APPRAISERS**

COME NOW Darren K. Indyke and Richard D. Kahn, Co-Executors of the Estate, by and through KELLERHALS FERGUSON KROBLIN PLLC, and hereby move for an extension of time to file the request and proposed order for the appointment of appraisers as required by Rule 12 of the Virgin Islands Rules for Probate and Fiduciary Proceedings.

As noted in the Petition for Probate, and in the Motion to Appoint a Master, filed herein, the Estate of Jeffrey E. Epstein, deceased, (hereinafter the "Estate") includes, but is not limited to, real and personal property, held in or through various corporate holding and operating entities, estimated to have a date of death value in excess of Five Hundred Million Dollars (\$500,000,000.00), including substantial underlying real estate holdings, collections, and valuable personal property located in no fewer than five (5) jurisdictions, including the Virgin Islands, France, New Mexico, Florida, and New York.

Appraisals of the property belonging to the Decedent's Estate are required in order to assess the actual cash value of each of these entities and their extensive holdings in its entirety. Appraisals are also necessary to ensure the Estate's liquidity for purposes of paying the costs of administering the Estate, including the payment of taxes. The extensive list of assets to be inventoried includes each of the entities referenced in the Petition for Probate, and including their holdings of real property, ownership interests in other entities, both liquid and illiquid, vehicles, boats, aircraft,

artwork, collectibles, furniture, and furnishings, as well as personal effects found at each such location. The real estate holdings include two (2) islands in the Virgin Islands and, for example, a seven (7) floor, twenty-thousand (20,000) plus, square foot townhouse in New York. The magnitude and complexity of inventorying all of these assets, no less obtaining appropriate, complete, and correct professional appraisals for all of the underlying holdings, including real, tangible, and intangible property, is a task that has been encountered in few estates ever before, in any jurisdiction.

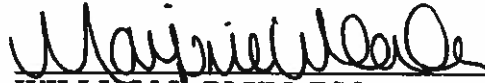
Significant steps have already been taken to secure the assets and properties and to identify and interview potential appraisers who specialize in each type of entity and asset class, in order to request the appointment of such appraisers pursuant to 15 V.I.C. § 314(a). At the same time, steps are being taken to simultaneously inventory the Decedent's extensive holdings in five (5) separate jurisdictions.

Due to the volume and value of these entities and the underlying real and personal property, tangible and intangible, to be appraised, the number of different types and classes of property and collections requiring appraisal, and the number of different jurisdictions in which such property is located, multiple appraisers are required in various jurisdictions to provide appraisals in conformity with the requirements of 15 V.I.C. § 314.¹ The Co-Executors are in the process of interviewing multiple appraisers to determine which ones are best suited to assist the Estate in each of the foregoing jurisdictions. Accordingly, Petitioners seek an extension of sixty (60) days to file the request and proposed order for appointment of appraisers.

¹ Section 314 contemplates the appointment of two (2) disinterested and competent persons to appraise the property to be inventoried, but the Co-executors anticipate requesting the appointment of more than that number.

Respectfully,

Dated: September 26, 2019



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ORDER

THIS MATTER is before the Court on Petitioners' Motion for Extension of Time to File Request and Proposed Order for Appointment of Appraisers. Having reviewed the motion, the Court will grant the same.

Accordingly, it is hereby:

ORDERED that Petitioners' Motion for Extension of Time to File Request and Proposed Order for Appointment of Appraisers is **GRANTED**; and it is further

ORDERED that Petitioners shall have an additional sixty (60) days from the date of entry of this Order to file a request for appointment of appraisers; and it is further

ORDERED that a copy of this Order shall be directed to counsel of record.

Dated: _____

CAROLYN P. HERMON-PERCELL
Magistrate Judge of the Superior Court
of the Virgin Islands

ATTEST: ESTRELLA H. GEORGE
Clerk of the Court

BY: _____

Court Clerk Supervisor ____ / ____ / ____