

| Dagregister | | | Bewaring | De Hypotheekbe- waarder, | C | deel | 94 |
|-------------|------|---------------------|--------------|-----------------------------|---|--|----|
| deel | nr. | In bewaring genomen | | | | no. | 59 |
| 17 | 2131 | 22 juni 1989 | Sint Maarten | <i>[Signature]</i> | | met Vervolgblad(en) zonder <i>[Signature]</i> | |

Repertorium

E 24-271, 272

E 24-360

Upon this sixteenth day of June, nineteenhundred and eighty-nine, came and appeared before me, Elco Sutan Rosario, notary at Law, established on Sint Maarten, in the presence of the witnesses to be mentioned hereinafter:

1. Mistress SARAH AGATHA WESCOTT, born WILLIAMS, a Governmental Official, residing on Sint Maarten, by these presents acting as mandatary of the Lieutenant Governor of the Island Territory of Sint Maarten, who in turn, in accordance with Article 74 of the "Eilandenregeling Nederlandse Antillen", represents said Island Territory.

Said mandate is evident from a decree of abovementioned Lieutenant Governor dated October twenty-second, nineteenhundred and eighty-six, number 203.

The appearer by these presents representing the section Sint Maarten of said Island Territory, which Island Territory hereinafter will be referred to as the "Grantor".

2. Miss COLLEEN ANDREA LEJUEZ, a secretary, residing on Sint Maarten, by these presents acting as mandatory of **CACTUS TREE N.V.**, a limited liability company, established on Sint Maarten; said company hereinafter to be referred to as the "Leaseholder".

Said mandate is evident from a power of attorney, which after duly authentication, will be attached to the original of this deed.

The appearer sub 1, acting as aforementioned, declared to issue on long lease on behalf of the Grantor, in execution of a decree of the Executive Council of the Island Territory Sint Maarten, number 2138, dated December twentieth, nineteenhundred and eighty-eight to the Leaseholder, for which the appearer sub 2 declared to accept on long lease the following waterparcels:

- A. a waterparcel with an area of TWOTHOUSAND TWOHUNDRED AND EIGHTY SQUARE METERS (2.280M²), situated in the district of Oysterpond, on Sint Maarten, described in certificate of admeasurement number 83/1983, and
- B. a waterparcel with an area of SEVENTHOUSAND SEVENHUNDRED AND TWENTY SQUARE METERS (7.720M²), situated in the district of Oysterpond, on Sint Maarten, described in certificate of admeasurement number 330/1988.

The Grantor acquired aforementioned waterparcels by means of transcription at the office of the registrar of mortgages on Sint Maarten, in Register C, volume 83, number 12, on December ninth, nineteenhundred and eighty-seven, of the Land Ordinance of June eighth, nineteenhundred and eighty-seven, (P.B. 1987/117).

The appearers declared that the granting of the leasehold has been effected under the following conditions:

- a. the right of long lease will be granted for a period of sixty (60) years from the transcription of the deed of granting right of long lease in the appropriate registers;
- b. the Leaseholder has the obligation to pay the annual ground-rent in advance at the Receiver's Office of the Island Territory, for the first time before or on the day of which this instrument will be executed and thereafter each year after a notice for payment has been sent by said Receiver's Office;
- c. aforementioned groundrent has been set at ONE GUILDER



CURRENCY OF THE NETHERLANDS ANTILLES (NAF. 1,00) per square meter and can be revised by decree of the Executive Council after expiration of a period of ten (10) years after the transcription of the deed of granting right of long lease in the public registers;

- d. the waterparcels given in long lease may not be used for any other purpose than for the construction of a wooden pier with other marina facilities, with the ascertainment that the waterparcels will not be filled in;
- e. the Leaseholder has the obligation to start construction within six (6) months after the transcription of the deed of long lease in aforementioned public registers and to continue constructing without interruption according to a building plan, approved by the Executive Council; excavations with regards to the construction of access roads and the development of parcels of land for building may only be started after permission has been obtained by the Executive Council;
- f. the Leaseholder commits itself in case it should not use the parcel of land for the abovementioned purpose, not to transfer the right of long lease before having been granted a written permission by the Executive Council.

This granting on long lease is further effected under the general conditions for granting on long lease of land belonging to the Island Territory of the Windward Islands, stipulated in the "Eilandsverordening op de uitgifte in erfpacht van gronden toebehorende aan het Eilandgebied de Bovenwindse Eilanden", as specified in Island Ordinance A.B. 1954 No. 1.

Finally the appearers declared that for the purpose of computing the transfertax, they have determined the value of the aforementioned leasehold to be ONEHUNDRED AND THIRTY THOUSAND NETHERLANDS ANTILLEAN GUILDERS (NAF. 130.000,—).

The appearers and witnesses are known to me, Notary at Law. _____

WHEREOF THIS DEED

has been executed on Sint Maarten in one original copy on the date mentioned in the heading hereof, in the presence of: Emelda Jocelyne Carty-Riley and Cheryl Joycelin Muller-Berkel, both secretary and both residing on Sint Maarten.

Immediately after the reading aloud, this deed was signed by the appearers, the witnesses and by me, notary at Law.

Was signed: S. Wescott, C. Lejuez, E. Carty, C.J. Berkel, _____
E. Rosario.

ISSUED FOR TRUE COPY!
(w.s. E. Rosario);

De ondergetekende, Mr. E.S. Rosario, notaris ter standplaats Sint Maarten, wonende aldaar, verklaart dat dit uittreksel eensluidend is met het ter overschrijving aangeboden stuk.

