

PERSUED BY: *Renwick & Payne*
Renwick & Payne

PREPARED BY: *M. P. M. & P. M.*
Barristers-at-Law,
Solicitors & Conveyancers,
Lucas Street, St. George's,
GRENADA, WEST INDIES.

This Indenture made
the *29th* day of *December* in the year of Our Lord Two
Thousand and Six **BETWEEN DEMERARA MUTUAL LIFE ASSURANCE**

SOCIETY LIMITED a limited liability Company incorporated under the
Companies Act No. 35 of 1994 of the Laws of Grenada with its registered office
situate at Granby Street in the City of Saint George and State of Grenada
(hereinafter called "**the VENDOR**") of the **ONE** Part and **BACOLET BAY**
RESORT DEVELOPMENT COMPANY INCORPORATED a limited liability
Company incorporated under the Companies Act No. 35 of 1994 of the Laws of
Grenada with its registered office situate at Lucas Street in the City of Saint
George and State of Grenada (hereinafter called "**the PURCHASER**") of the
OTHER Part

WHEREAS the Vendor is under and by virtue of an Indenture of
Conveyance made the Twenty-eighth day of November One Thousand Nine
Hundred and Ninety-one between Campbell Estates Limited of the One Part and
the Vendor of the Other Part and recorded in the Deeds and Land Registry of
Grenada in Liber 9-91 at Page 275 (hereinafter called "**the Principal Indenture**")
and a Supplemental Conveyance thereto (hereinafter called "**the Supplemental**
Conveyance") made on even date with these presents between Campbell Estate
Limited of the ONE Part and the Vendor of the OTHER Part and recorded in the
Deeds and Land Registry immediately before these presents seized in
unencumbered fee simple in possession of the hereditaments more particularly
set out and described in the Schedule (hereinafter called "the said
hereditaments") and intended to be hereby conveyed

AND WHEREAS the Vendor has contracted and agreed with the Purchaser
for the sale of the said hereditaments to the Purchaser at the price of XXXXXXXXX

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX United States Currency

NOW THIS INDENTURE WITNESSETH that in pursuance of the said agreement and in consideration of the sum of XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXX United States Currency paid by the Purchaser to the Vendor (the receipt whereof the Vendor hereby acknowledges) the Vendor as Beneficial Owner hereby **CONVEYS** Unto the Purchaser **ALL THAT** the hereditaments more particularly set out and described in the Schedule hereto **TO HOLD** the same **UNTO** and **TO THE USE** of the Purchaser and its assigns in fee simple **SUBJECT NEVERTHELESS** to the payment of a fair proportion of the expense of maintaining and keeping such right of way in repair

IN WITNESS WHEREOF Wilcox Roberts under and by virtue of a Power of Attorney under the Common Seal of the Vendor dated the Eighteenth day of May One Thousand Nine Hundred and Ninety-five and recorded in the Deeds and Land Registry of Grenada in Liber 11-95 at page 711 has executed these presents on the day and year first hereinabove written

THE SCHEDULE hereinabove referred to

ALL THAT LOT PIECE OR PARCEL of land situate at Baillies Bacolet in the parish of Saint David in the State of Grenada containing by admeasurement Forty Acres Three Roods and Thirty Poles (40 Acs. 3 Rds. 30 Pls.) English Statute Measure and abutted and bounded as the same is delineated and described in the plan or diagram thereof marked with the letter "D" annexed to the Supplemental Conveyance

SIGNED SEALED and DELIVERED by)
Wilcox Roberts as Attorney for and on)
behalf of the Vendor in the presence of)

Rachel Delaur)



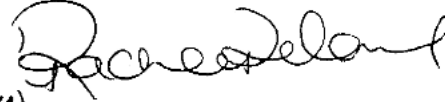
I, **RACHEL DE CAUL** of Lance Aux Epines in the parish of Saint George in the State of Grenada, Make Oath and say that I was present and did see **WILCOX ROBERTS** as Attorney for and on behalf of **DEMERARA MUTUAL LIFE ASSURANCE SOCIETY LIMITED** duly sign seal and as for his free and voluntary acts and deeds deliver the within written Indenture and that the name or signature "**WILCOX ROBERTS**" set and subscribed to the said Indenture as that of the party executing the same are of the true and proper name signature and handwriting of the said "**WILCOX ROBERTS**" that the name or signature "**RACHEL DE CAUL**" also set and subscribed to the said Indenture as that of the witness attesting the due execution thereof by the said "**WILCOX ROBERTS**" is of the true and proper name signature and handwriting of me this deponent.

SWORN TO at the Registrar's)

Office, St. George's, Grenada,

this *27th* day of *February*

2007



Before me,


.....
CHIEF CLERK
Registrar Supreme Court.
SUPREME COURT REGISTRY