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1986

ASSIGNMENT AND ASSUMPTION OF
RETAINED USE ESTATE

THIS ASSIGNMENT AND ASSUMPTION OF RETAINED USE ESTATE (the "Assignment"), made this day of April, 1986, by and between JACKSON HOLE PRESERVE, INCORPORATED, a New York not-for-profit corporation, having an office and business mailing address at Room 5510, 30 Rockefeller Plaza, New York, New York 10112, Assignor, and ROCKRESORTS, INC., a Delaware corporation, having an office and business mailing address at Room 5400, 30 Rockefeller Plaza, New York, New York 10112, Assignee,

W I T N E S S E T H :

WHEREAS by Indenture dated September 30, 1983 and recorded in the Recorder's Office for the District of St. Thomas and St. John, U.S. Virgin Islands, at Book 24-2, Page 359, Sub. No. 3402 on October 4, 1983 (the "Indenture") Assignor granted, sold, released and quitclaimed to the UNITED STATES OF AMERICA, acting by the Secretary of the Interior through the Director of the National Park Service, all of Assignor's right, title and interest in and to certain premises described in the Indenture (referred to therein and hereinafter as the "Premises"), which Premises are more particularly described in Schedule A attached hereto and hereby made a part hereof;

WHEREAS by the Indenture Assignor reserved to itself the exclusive right to use and occupy the Premises upon the terms and conditions set forth in the Indenture (such right referred to therein and hereinafter as the "Retained Use Estate") for a term which shall expire on September 30, 2023, unless earlier terminated as provided in the Indenture;

WHEREAS pursuant to that certain Caneel Bay Resort Purchase Agreement between Assignor and CSX CORPORATION of even date herewith (the "Purchase Agreement") Assignor has agreed, among other things, to assign to Assignee all of Assignor's right, title and interest in and to the Retained Use Estate, and Assignee has agreed to accept such assignment and to assume the obligations of Assignor with respect to the Retained Use Estate, upon the terms and conditions set forth therein;

WHEREAS under the Indenture Assignor may assign and transfer the Retained Use Estate if simultaneously therewith Assignee assumes the obligations of Assignor with respect thereto by instrument in form and substance satisfactory to the Secretary of the Interior, acting through the Director of the National Park Service;

WHEREAS the Secretary of the Interior has approved the assumption herein by Assignee of Assignor's obligations under the Indenture; and

WHEREAS there are currently located upon the Premises a total of one hundred seventy (170) "Guest Rooms," as hereinafter defined, of which twenty (20) are located upon Scott Beach and none are located upon Honeymoon Beach, and Assignor wishes to impose certain restrictions upon the number of Guest Rooms which may hereafter be located upon the Premises, including certain restrictions upon the number of Guest Rooms which may be located upon Scott Beach and Honey-

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moon Beach, and to impose certain restrictions upon the height of any building which may hereafter be located upon the Premises;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignor assigns, transfers and sets over unto Assignee, its successors and assigns, all of Assignor's right, title and interest to use and occupy the Premises pursuant to, and all other rights granted or reserved to Assignor in, the Indenture, to have and to hold the same unto Assignee, its successors and assigns, from and after the date hereof, subject to the covenants, conditions, agreements, terms, obligations, restrictions, and other provisions set forth herein and in the Indenture.

2. Assignee accepts such assignment, and assumes and agrees to perform, discharge and comply with all of the covenants, conditions, agreements, terms, obligations and restrictions to be performed or complied with on the part of Assignor under the Indenture from and after the date hereof.

3. Assignee acknowledges and agrees that neither Assignor nor its agents, representatives or employees have made any representations or warranties with respect to this Assignment, the Premises or the Retained Use Estate except as specifically set forth and limited in the Purchase Agreement.

4. Assignee acknowledges that Assignor is committed to ensuring that any construction, addition, change, renovation, expansion or alteration of or to any building located from time to time upon the Premises will, to the extent feasible, preserve the natural condition of the Premises, and in order to induce Assignor to execute and deliver this Assignment, and as a material part of the consideration therefor, Assignee covenants as follows:

(a) Notwithstanding anything to the contrary set forth in the Indenture, prior to the expiration of the term of the Retained Use Estate or its earlier termination as provided in the Indenture, Assignee shall not carry out any construction, addition, change, renovation, expansion or alteration of or to any building located from time to time upon the Premises (any of the foregoing hereinafter referred to as "New Construction") which will result in any of the following:

(i) any building located from time to time upon the Premises having a height in excess of the "Permitted Height," as hereinafter defined (but it is understood that the fact that any building which is located upon the Premises on the date hereof has a height in excess of the Permitted Height shall not be considered a breach of this covenant),

(ii) the total number of Guest Rooms located from time to time upon the Premises as a whole exceeding three hundred seventy (370),

(iii) the total number of Guest Rooms located from time to time anywhere upon the Premises except Honeymoon Beach exceeding two hundred sixty-six (266),

(iv) the total number of Guest Rooms located from time to time upon Scott Beach exceeding forty-six (46), or

(v) the total number of Guest Rooms located from time to time upon Honeymoon Beach exceeding one hundred fifty (150).

Each of the foregoing covenants (i) through (v) is hereinafter referred to as a "Restrictive Covenant." The Restrictive Covenants may be modified only pursuant to a written instrument in form suitable for recordation and signed by Assignor and Assignee.

The term "Permitted Height" as used herein shall mean a height of:

(a) thirty (30) feet, in the case of a building containing one or more Guest Room(s) and having a pitched roof,

(b) twenty-five (25) feet, in the case of a building containing one or more Guest Room(s) and having a flat roof, or

(c) forty (40) feet, in the case of a building which does not contain any Guest Room(s),

such height measured, in every case, from the "Base Level" of such building, as hereinafter defined, to a level plane which intersects the highest point of the roof of such building.

The term "Base Level" as used herein shall mean a level plane which intersects the highest point of ground upon which the building is situated, provided, however, that in the case of a building located or proposed to be located in any area (I) which is now or hereafter designated as a floodplain by any agency or instrumentality of the United States of America or any state or territory thereof or any political subdivision of any such state or territory, or (II) which Assignor and Assignee may hereafter mutually agree to designate as a floodplain for purposes of this Assignment (an area designated under (I) or (II) above is hereinafter referred to as a "Floodplain"), "Base Level" shall mean that level plane which the Architect, as hereinafter defined, shall have reasonably determined is the level plane below which it is not prudent to construct the habitable portion of such building in view of the possibility of flooding. Notwithstanding the foregoing, in no event shall the height of any building located in a Floodplain exceed (A) thirty-five (35) feet, in the case of a building containing one or more Guest Rooms (regardless of the configuration of the roof of such building), or forty (40) feet, in the case of a building containing no Guest Rooms, such height measured, in every case, from a level plane which intersects the highest point of ground upon which such building is located to a level plane which intersects the highest point of the roof of such building.

The term "Architect" as used herein, shall mean a licensed architect, selected by Assignee and reasonably acceptable to Assignor, who is experienced in the design of buildings constructed in floodplain areas.

The term "Guest Room" as used herein shall mean a private bedroom, with or without private bathroom facilities,

generally available for hire as sleeping quarters by members of the general public, but shall not include any private sitting room, lobby, living area or other similar facility not generally available as sleeping quarters but which may be available for hire together with any such private bedroom.

An accurate delineation of the boundaries of Honey-moon Beach and Scott Beach for purposes of this Assignment is set forth on the map attached hereto as Exhibit A and hereby made a part hereof.

(b) Whenever Assignee proposes to undertake any New Construction which would either increase the total number of Guest Rooms then located upon the Premises, increase the height of any building which is located upon the Premises on the date hereof to a height in excess of twenty-five (25) feet, measured as hereinabove provided, or result in the construction of any new building having a height in excess of twenty-five (25) feet; measured as hereinabove provided, then, at least thirty (30) business days prior to commencing any demolition, site preparation or other construction work in connection with such New Construction, Assignee shall deliver to Assignor written notice that Assignee proposes to undertake such New Construction, which notice shall include plans and specifications ("Plans") in sufficient detail to enable Assignor to determine whether the New Construction, if completed according to the Plans, would violate any Restrictive Covenant. If Assignor objects to such New Construction, Assignor shall give notice thereof to Assignee within twenty-five (25) business days after Assignor's receipt of the Plans, and if no such notice is given within such period, Assignor shall be deemed to have no such objection. Assignor shall have no right to object to any New Construction except on the ground that such New Construction would result in a breach of any Restrictive Covenant.

(c) In the event that:

(i) Assignee breaches or threatens to breach any Restrictive Covenant, and

(ii) either (A) Assignee shall have failed to give timely notice in accordance with Subparagraph 4(b) hereof in respect of the New Construction causing such breach or threatened breach, or (B) Assignor shall have given notice to Assignee that it objects to such New Construction in accordance with Subparagraph 4(b) hereof,

then Assignor shall have the right to obtain appropriate injunctive relief from a court of competent jurisdiction, including, subject to Subparagraph 4(e) hereof, an order requiring Assignee to restore the Premises to the condition in which they were prior to such breach, it being agreed that the rights of Assignor cannot otherwise be properly protected. For purposes of this Subparagraph 4(c), notice shall not be deemed to have been timely given by Assignee in accordance with Subparagraph 4(b) unless the New Construction, as completed, conforms substantially to the Plans delivered to Assignor in respect of such New Construction.

(d) In the event that:

(i) any New Construction shall result in a breach of any Restrictive Covenant, and

(ii) either (A) Assignee shall have failed to give timely notice to Assignor in accordance with Subparagraph 4(b) hereof in respect of the New Construction causing such breach, or (B) Assignor shall have given notice to Assignee that it objects to such New Construction in accordance with Subparagraph 4(b) hereof,

then Assignor shall be entitled to monetary damages from Assignee in an amount equal to the total cost incurred in the construction of the applicable portion of such New Construction, as follows:

(I) that portion of any building located upon the Premises which exceeds the Permitted Height of such building,

(II) each Guest Room completed anywhere upon the Premises after there are three hundred seventy (370) Guest Rooms located upon the Premises,

(III) each Guest Room completed anywhere upon the Premises except Honeymoon Beach after there are two hundred sixty six (266) Guest Rooms located anywhere upon the Premises except Honeymoon Beach,

(IV) each Guest Room completed upon Scott Beach after there are forty-six (46) Guest Rooms located thereon, and

(V) each Guest Room completed upon Honeymoon Beach after there are one hundred fifty (150) Guest Rooms located thereon,

provided, however, that the cost incurred by Assignee in constructing any particular Guest Room or portion thereof shall in no event be included more than once in determining the amount of damages to which Assignor shall be entitled hereunder. For purposes of this Subparagraph 4(d), notice shall not be deemed to have been timely given by Assignee in accordance with Subparagraph 4(b) unless the New Construction, as completed, conforms substantially to the Plans delivered to Assignor in respect of such New Construction, Assignee specifically acknowledges that it is not practical to ascertain the precise amount of Assignor's damages in the event of a breach of any Restrictive Covenant, that the foregoing method of determining Assignor's damages in such event reflects the critical importance to Assignor of Assignee's observance and performance of the Restrictive Covenants, and that the amount of damages so determined shall fairly and reasonably approximate Assignor's damages in such event.

(e) If Assignor shall have received monetary damages from Assignee pursuant to Subparagraph 4(d) hereof with respect to any New Construction which shall have resulted in a breach of any Restrictive Covenant, then Assignor shall not be entitled to obtain injunctive relief pursuant to Subparagraph 4(c) hereof requiring Assignee to remove such New Construction from the Premises.

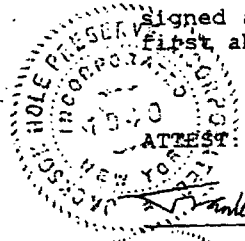
5. This Assignment may not be modified, changed or supplemented, nor may any obligation hereunder be deemed waived, except by written instrument in form suitable for recordation and signed by Assignor and Assignee.

6. Any notice required to be given by either party to the other hereunder shall not be effective unless given in writing and delivered by hand or by an expedited or overnight courier service, or mailed by U.S. Postal Service certified or registered mail, return receipt requested, if to Assignor, to Assignor's address above written, and if to Assignee, to Assignee's address above written, with a copy to CSK Corporation, One James Center, Richmond, Virginia 23219, Attention: General Counsel. A notice so delivered or mailed shall be deemed given upon its receipt by or delivery to the party to which addressed. Either party may change the address to which notices shall be delivered or mailed by giving notice to the other party in the manner hereinabove described.

7. The covenants and agreements set forth herein shall be binding upon, and shall inure to the benefit of, the respective successors and assignees of Assignor and Assignee, as beneficiaries and holders of the rights and obligations relating to the Retained Use Estate set forth in the Indenture, provided any such assignee of Assignor shall be a non-governmental organization exempt from United States income taxation and which is engaged primarily in the preservation and protection of land in its natural condition for the enjoyment of the general public.

8. No subsequent assignment or transfer of the Retained Use Estate shall be effective to transfer any interest in the Retained Use Estate unless the assignee or transferee, in writing, shall expressly assume and agree to perform, discharge and comply with all of Assignee's covenants, conditions, agreements, terms and obligations hereunder, including, without limitation, the conditions of this Paragraph 8, arising from and after the date of such assignment or transfer. Upon such assignment or transfer Assignee shall be released from any and all liability under this Assignment arising from any act, omission or event first occurring on or after the effective date of such assignment or transfer.

IN WITNESS WHEREOF, Assignor and Assignee have each signed and sealed this Assignment as of the date and year first above written.

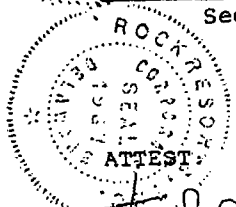


Franklin E. Tucker
Secretary

ASSIGNOR

JACKSON HOLE PRESERVE, INCORPORATED

By: *George R. Lamb*
George R. Lamb
Executive Vice President



Richard E. Holtzman
Secretary

ASSIGNEE

ROCKRESORTS, INC.

By: *Richard E. Holtzman*
Richard E. Holtzman
President

1986 APR 10 AM 11:10

OFFICE OF THE RECORDER OF DEEDS
CHARLOTTE AMALIE
ST. THOMAS, VIRGIN ISLANDS

STATE OF NEW YORK)
 : ss.
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 3rd day of April, 1986, by George R. Lamb, Executive Vice President of Jackson Hole Preserve, Incorporated, a New York not-for-profit corporation, on behalf of the corporation.

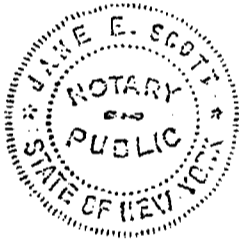


Jane E. Scott
Notary Public

JANE E. SCOTT
Notary Public, State of New York
No. 31-4833087
Qualified in New York County
Commission Expires March 30, 1987

STATE OF NEW YORK)
 : ss.
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 3rd day of April, 1986, by Richard E. Holtzman, President of Rockresorts, Inc., a Delaware corporation, on behalf of the corporation.



Jane E. Scott
Notary Public

JANE E. SCOTT
Notary Public, State of New York
No. 31-4833087
Qualified in New York County
Commission Expires March 30, 1987

NOTED IN THE PUBLIC SURVEYOR'S RECORD
FOR COUNTRY PROPERTY, BOOK FOR
ESTATE CANEEL BAY
NO. 8 CRUZ BAY QUARTER
ST. JOHN, VIRGIN ISLANDS

OFFICE OF PUBLIC SURVEYOR
ST. THOMAS, V.I., April 2, 1986
J. Louis Olive
Louis Olive, P.E.
Chief, Caneel Bay Survey Section

OFFICE OF THE RECORDER OF DEEDS
CHARLOTTE AMALIE
ST. THOMAS, VIRGIN ISLANDS

1986 APR 10 AM 11:10

RECORDED IN THE RECORDER'S OFFICE FOR THE DISTRICT
OF ST. THOMAS AND ST. JOHN VIRGIN ISLANDS OF THE U.S.A.
BOOK 264 PAGE 1582 AND ENTERED IN
THE REAL (PERSONAL) PROPERTY INDEX FOR
QUARTER NO. 804 (AUXILIARY)

Cruz Bay Reg. No. 804
DATE: Apr. 10 1986
DISTRICT RECORDER OF DEEDS

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SCHEDULE A

Land situated in the Island of St. John, U.S. Virgin Islands, described as

Remainder of Estate Caneel Bay, No. 8 Cruz Bay Quarter, St. John, V.I. containing 127.7 acres, more or less, as shown on P.W.D. F9-122-T56 dated November 15, 1956, and more particularly described as follows:

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Beginning at the Bound Post of the Right of Way Line at Station 30 plus 68.0, on the North side of the Public Road from Cruz Bay to Caneel Bay, the line runs North 4 degrees 19 minutes West a distance 239.2 feet, more or less, along Parcel No. 13, to a bound post; thence turning and running North 63 degrees 46 minutes West a distance of 237.2 feet, more or less, along Parcel No. 13, to a bound post; thence turning and running North 24 degrees 00 minutes West a distance of Ca 84 feet, to the sea; thence turning and running in a general northeasterly direction a distance of Ca 5920 feet, along the sea, to the Southwesterly corner of Parcel No. 20 Estate Caneel Bay, thence turning and running South 87 degrees 05 minutes East a distance of 40 feet, more or less, along Parcel No. 20, to a bound post; thence turning and running South 87 degrees 05 Minutes East a distance of 193.4 feet, more or less, along Parcel No. 20; thence turning and running South 83 degrees 03 minutes East a distance of 260.0 feet, more or less, to a bound post; thence turning and running in a general Southernly direction a distance of Ca 2092 feet along the Right of Way to Hawknest Point, to the intersection of the right of way with the Public Road Right of Way from Caneel Bay to Trunk Bay; thence turning and running along the last mentioned right of way, in a general southernly direction a distance of Ca 1270 feet to a point on the right of way at Station 80 plus 69.0 feet of the Public Road from Cruz Bay to Caneel Bay; thence along this right of way to the point of beginning.

The above bounded tract contains 127.7 acres, more or less.

EXCEPTING AND RESERVING, however, from said Remainder of Estate Caneel Bay No. 8 Cruz Bay Quarter, Parcel No. "A", Estate Caneel Bay, 8 Cruz Bay Quarter, St. John, Virgin Islands, as delineated on Public Works Drawing No. G3-110-T64, comprising 2,456 square feet more or less, being the premises conveyed by Caneel Bay Plantation Inc. to Government of the Virgin Islands by Quitclaim Deed dated August 22, 1966, recorded July 5, 1967 in Book 8-W, page 382, as Document No. 3262/1967, in exchange for which parcel the Government of the Virgin Islands quitclaimed an area of public road designated as Parcel "C" in PWD G3-110-T64, dated October 16, 1964, comprising an area of 1,300 square feet, more or less, by deed dated June 1, 1967, recorded July 5, 1967, in Book 8-W, page 384, as Document No. 3261/1967. The said Parcel "C" is hereby included as a portion of the Premises.

All distances are in English Feet, and all bearings are related to the survey of Caneel Bay as shown on P.W. Drawing B-3-120 T-39, dated August 11, 1939,

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except the bearings along Parcel No. 20, which are related to the survey of Parcel 20.

Parcel No. 9 of Estate Caneel Bay, No. 8 Cruz Bay Quarter, St. John, V.I. containing 6.17 acres, more or less, as shown on P.W.D. D9-125-T56 dated November 11, 1956 and more particularly described as follows:

Beginning at a bound post on the north side of the Public Road from the Caneel Bay - Trunk Bay Road to the Center Line Road, the line runs in a general southeasterly direction a distance of Ca 710 feet, along the Public Road, to a bound post, the straight line bearing and distance between these points being South 26 degrees 54 minutes East a distance of 671.8 feet, more or less; thence turning and running in a general southernly and easternly direction a distance of Ca 855 feet, along the Public Road, to a bound post, the straight line bearing and distance between these points being South 42 degrees 35 minutes East a distance of 788.5 feet, more or less; thence turning and running North 26 degrees 38 minutes East a distance of 82.1 feet, more or less, along the Public Road, to a bound post; thence turning and running North 11 degrees 50 minutes East a distance of 100.0 feet, more or less, to a bound post; thence turning and running North 14 degrees 04 minutes West a distance of 229.5 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running South 25 degrees 13 minutes West a distance of 50.0 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running North 47 degrees 42 minutes West a distance of 370.4 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running by the following courses and distances; North 37 degrees 43 minutes West - 106.1 feet, more or less; North 4 degrees 45 minutes West, 175.4 feet, more or less; North 47 degrees 28 minutes West - 326.2 feet, more or less; North 58 degrees 31 minutes West - 158.3 feet, more or less; North 77 degrees 29 minutes West - 91.4 feet, more or less, along Parcel No. 8 to the point of beginning.

The above bounded Parcel contains 6.17 acres, more or less.

All distances are in English feet, and all bearings are related to the survey of Parcel No. 20 Estate Caneel Bay.

Parcel No. 10 of Estate Caneel Bay, No. 8 Cruz Bay Quarter, St. John, V.I. containing 0.584 acre more or less as shown on P.W.D. F9-119-T56 dated November 15, 1956 and more particularly described as follows:

Beginning at a bound post at the intersection of the Public Roads, from Cruz Bay to Trunk Bay and the Road from this Road to the Public Road, the line runs South 13 degrees 42 minutes West a distance of 143.5 feet, more or less, along the Public Road to a bound post; thence turning and running South 14 degrees 25 minutes East a distance of 33.3 feet, more or less, along the Public Road, to a bound post; thence turning and running South 46 degrees 53 minutes East a distance of 103.7 feet,

more or less, along the Public Road, to a bound post opposite to Station 80 plus 69.0 on the relocation of the Public Road from Cruz Bay to Caneel Bay, thence turning and running South 38 degrees 55 minutes East a distance of 50.0 feet, more or less, along the Public Road, to a bound post; thence turning and running North 64 degrees 59 minutes East a distance of 14.9 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running North 4 degrees 28 minutes East a distance of 191.4 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running North 52 degrees 33 minutes West a distance of 139.4 feet, more or less, along the Public Road to the Center Line Road, to the point of beginning.

The above bounded tract contains 0.584 acres, more or less.

All distances are in English feet, and all bearings are related to the Survey of Parcel No. 20 Estate Caneel Bay.

Parcel No. 11 of Estate Caneel Bay, No. 8 Cruz Bay Quarter, St. John, V.I. containing 1.594 acres, more or less, as shown on P.W.D. F9-121-T56 dated November 15, 1956 and more particularly shown as follows:

Beginning at a bound post of the south side of the Public Road from Cruz Bay to Caneel Bay and opposite Station 70 plus 76.0, the line runs South 55 degrees 08 minutes East a distance of 322.9 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running South 71 degrees 58 minutes East a distance of 214.0 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running North 58 degrees 44 minutes East a distance of 67.7 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running North 30 degrees 18 minutes West a distance of 260.2 feet, more or less, along Parcel No. 8, to a bound post; thence turning and running North 54 degrees 44 minutes West a distance of 99.9 feet, more or less, to a bound post opposite to Station 74 plus 02.0 on the Center Line of the Public Road from Cruz Bay to Caneel Bay; thence along the Right of Way in a general Westerly direction to the point of beginning.

The above bounded tract contains 1.594 acre, more or less.

All distances are in English feet, and all bearings are related to the Survey of Parcel No. 20 Estate Caneel Bay.

Parcel No. 20 of Estate Caneel Bay (formerly Parcel No. 8) no. 8 Cruz Bay Quarter, St. John, V.I. containing 9.3 acres, more or less, as shown on P.W.D. D9-25-T51 dated April 2, 1951, and more particularly described as follows:

Parcel No. 20, formerly Parcel No. 8 consisting of two lots separated by a 25-ft. right of way, one bounded by a line starting at a tree growing on

the rocks at the North end of the beach and following a fence running South 40 degrees 18 minutes West for a distance of 64.8 feet, more or less; thence South 19 degrees 34 minutes West for a distance of 58.3 feet, more or less; thence South 13 degrees 11 minutes West for a distance of 61.1 feet, more or less, to a concrete bound post; thence North 83 degrees 03 minutes West for a distance of 159.2 feet, more or less, to a concrete bound post; thence North 3 degrees 09 minutes West for a distance of 256.2 feet, more or less, to a concrete bound post; thence on a curve to the right of 95-ft. radius for a distance of 69.5 feet, more or less, to a concrete bound post; thence North 38 degrees 40 minutes East for a distance of 57.6 feet, more or less, to a concrete bound post and thence South 40 degrees 59 minutes East for a distance of 291.3 feet, more or less, to the point of beginning. The second lot is bounded by a line starting at a concrete bound post, a distance of 25.4 feet, North 83 degrees 03 minutes West from the second bound post mentioned in the preceding paragraph and runs North 83 degrees 03 minutes West for a distance of 260.0 feet, more or less, to a concrete bound post; thence North 87 degrees 05 minutes West for a distance of 193.4 feet, more or less, to a concrete bound post and through that bound post in the same direction for a distance of approximately 40 feet to the water's edge; thence following the water's edge in a northerly and then in a southeasterly direction for a distance of approximately 860 feet, and thence southwesterly for a distance of approximately 25 feet to a concrete bound post at the top of the bank;

thence South 41 degrees 50 minutes East for a distance of 76.4 feet, more or less, to a concrete bound post; thence following approximately the shoreward edge of a line of sea grape trees, North 76 degrees 24 minutes East for a distance of 173.3 feet, more or less, and then North 57 degrees 55 minutes East for a distance of 199.5 feet, more or less, to a concrete bound post; thence South 70 degrees 11 minutes East for a distance of 144.6 feet, more or less, to a concrete bound post; thence South 40 degrees 59 minutes East for a distance of 230.7 feet, more or less, to a concrete bound post; thence South 38 degrees 40 minutes West for a distance of 60.8 feet, to a concrete bound post; thence on a curve to the left of 120-ft. radius a distance of 82.7 feet, more or less, to a concrete bound post and thence South 3 degrees 09 minutes East for a distance of 252.2 feet, more or less, to the point of beginning.

The whole parcel contains an area of 9.3 acres, more or less.

Parcel No. 21 of Estate Caneel Bay, No. 8 Cruz Bay Quarter, St. John, V.I., containing 0.85 acres, more or less, as shown on P.W.D. G9-44-T51 dated June 27, 1951, revised September 30, 1951 and more particularly described as follows:

Beginning at the bound post at the Northwestern corner of Parcel No. 22, Estate Caneel Bay the line

runs in a general Northerly direction a distance of 356 feet, more or less, along an access road to a bound post; thence turning and running South 83 degrees 05 minutes East a distance of 152 feet, more or less, along a 15 foot freeway to a boundpost; thence turning and running on a general Southerly direction, a distance of 280 feet more or less, along a line 20 feet above high water mark to a concrete post; thence turning and running South 70 degrees 40 minutes West a distance of 143.5 feet, more or less, along Parcel 22 Caneel Bay to the point of beginning.

The above bounded tract contains 0.85 acres, more or less.

All distances are in English feet as determined by the stadia method and all bearings are related to the magnetic meridian.

Parcel No. 22 of Estate Caneel Bay, No. 8 Cruz Bay Quarter, St. John, V.I., containing 1.42 acres more or less, as shown on P.W.D. G9-45-T51 dated June 27, 1951 and more particularly described as follows:

Beginning at the boundpost at the Southeast corner of Parcel No. 21 of Estate Caneel Bay, the line runs in a general Southeasterly direction along the brush line, a distance of 205 feet, more or less, to a concrete boundpost, thence turning and running South 54 degrees 45 minutes West a distance of 273 feet, more or less, to a boundpost; thence turning and running North 36 degrees 20 minutes West a distance of 157 feet, more or less, along parcel No. 23 to a boundpost; thence turning and running in a general Northeasterly direction along the access Road a distance of 195 feet, more or less, to a boundpost;

thence turning and running North 70 degrees 40 minutes East a distance of 143.5 feet, more or less, along Parcel No. 21 to the point of beginning.

The above bounded tract contains 1.42 acres, more or less.

All distances are in English feet as determined by the Stadia method and all bearings are related to the magnetic meridian.

Parcel No. 52A Estate Caneel Bay, No. 2 Cruz Bay Quarter, as shown on P.W.D. D9-289-T61 dated December 6, 1961 and more particularly described as follows:

Beginning at a bound post situated south 77 degrees 13 minutes East, a distance of 188.0 feet more or less from a bound post at the southwest corner of Lot No. 52, the line runs North 12 degrees 52 minutes East, a distance of 185.4 feet more or less to a bound post; thence continuing in the same direction a distance of 2.1 feet more or less to a point; thence turning and running South 76 degrees 37 minutes East, a distance of 235.3 feet more or less to a bound post; thence turning and running

South 12 degrees 30 minutes 30 seconds West, a distance of 185.1 feet more or less to a bound post; thence turning and running North 77 degrees 13 minutes West, a distance of 236.45 feet more or less to the point of beginning.

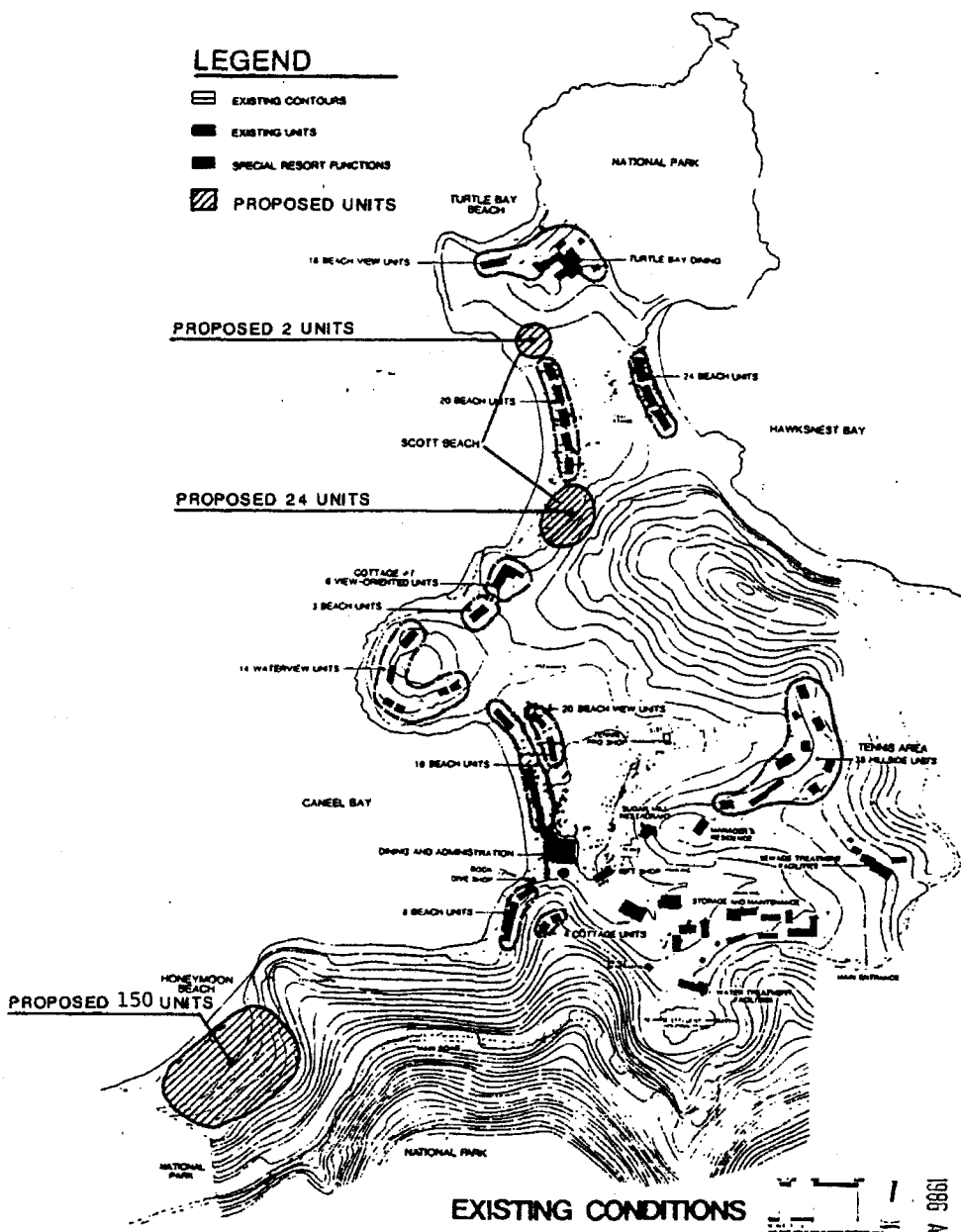
The above bounded tract contains 1.00 acres more or less.

RECORDED _____ IN THE RECORDER'S OFFICE FOR THE DISTRICT
OF ST. THOMAS AND ST. JOHN VIRGIN ISLANDS OF THE U.S.A.
BOOK AS-5 PAGE 264 SUB NO. 15829 AND ENTERED IN
THE REAL PERSONAL AND E. T. REGISTER FOR _____
QUARTER NO. _____ (AUXILIARY)
Cruz Tony Rey 305
DATE: Apr. 10 19 86
[Signature]
DISTRICT RECORDER OF DEEDS

OFFICE OF THE RECORDER OF DEEDS
CHARLOTTE AMARIE
ST. THOMAS VIRGIN ISLANDS
1986 APR 10 AM 11:10

6
276

EXHIBIT A



EDWARD D. STONE JR. & ASSOC., P.A.
 Planners and Landscape Architects
 March 27, 1986

Map of Caneel Bay Area at St. John, United States Virgin Islands prepared from an aerial photograph, showing schematically areas of Scott Beach and Honeymoon Beach proposed to be used for expansion of guest units

1986 APR 10 AM 11:10
 CHARLOTTE ARLINE
 ST. THOMAS, VIRGIN ISLANDS

277

GOVERNMENT OF
THE VIRGIN ISLANDS OF THE UNITED STATES
CHARLOTTE AMALIE, ST. THOMAS, V.I. 03601
DEPARTMENT OF FINANCE
TREASURY DIVISION

TO: THE RECORDER OF DEEDS

FROM: THE TREASURY DIVISION

IN ACCORDANCE WITH Title 28, SECTION 121 AS AMENDED,

THIS IS CERTIFICATION THAT THERE ARE NO REAL PROPERTY

TAXES OUTSTANDING FOR JACKSON HOLE PRESERVE

CANEEL BAY (PARCEL NO. 3-06002-0101-00

MILIA RYAN)

RESEARCHED BY:

TITLE:

DATE:

[Signature]
Enforcement Officer III
April 9, 1986

VERIFIED BY:

TITLE:

DATE:

COLLECTOR NO.

[Signature]
Chief Clerk
4/9/86
07

GOVERNMENT OF
THE VIRGIN ISLANDS OF THE UNITED STATES
CHARLOTTE AMALIE, ST. THOMAS, V.I. 00801
DEPARTMENT OF FINANCE
TREASURY DIVISION

TO: THE RECORDER OF DEEDS

FROM: THE TREASURY DIVISION

IN ACCORDANCE WITH Title 28, SECTION 121 AS AMENDED,

THIS IS CERTIFICATION THAT THERE ARE NO REAL PROPERTY

TAXES OUTSTANDING FOR Jackson Hole Preserve

9 Caneel Bay	(PARCEL NO. 3-06101-0106-00
10 Caneel Bay	3-06101-0201-00
11 Caneel Bay	3-06101-0202-00

RESEARCHED BY:

Stanley Dawson

TITLE:

Enforcement Officer II

DATE:

April 8, 1986

VERIFIED BY:

Ivan McD

TITLE:

Chief, Revenue Collection

DATE:

April 8, 1986

COLLECTOR NO.

01

GOVERNMENT OF
THE VIRGIN ISLANDS OF THE UNITED STATES
CHARLOTTE AMALIE, ST. THOMAS, V.I. 00201
DEPARTMENT OF FINANCE
TREASURY DIVISION

TO: THE RECORDER OF DEEDS

FROM: THE TREASURY DIVISION

IN ACCORDANCE WITH Title 28, SECTION 121 AS AMENDED,

THIS IS CERTIFICATION THAT THERE ARE NO REAL PROPERTY

TAXES OUTSTANDING FOR Jackson Hole Preserve

20 Caneel Bay	(F. REEL. NO. <u>3-03704-0202-00</u>)
21 Caneel Bay	<u>3-03704-0301-00</u>
22 Caneel Bay	<u>3-03704-0302-00</u>

RESEARCHED BY:

Stanley Roman

TITLE:

Enforcement Officer II

DATE:

April 8, 1986

VERIFIED BY:

Ills M

TITLE:

Chief, Revenue Collection

DATE:

April 8, 1986

COLLECTOR NO.

01

280

P. O. BOX NO. 2515

TRD-RC-712

GOVERNMENT OF
THE VIRGIN ISLANDS OF THE UNITED STATES
CHARLOTTE AMALIE, ST. THOMAS, V.I. 00001
DEPARTMENT OF FINANCE
TREASURY DIVISION

TO: THE RECORDER OF DEEDS

FROM: THE TREASURY DIVISION

IN ACCORDANCE WITH Title 28, SECTION 121 AS AMENDED,

THIS IS CERTIFICATION THAT THERE ARE NO REAL PROPERTY

TAXES OUTSTANDING FOR Jackson Hole Preserve

52A Caneel Bay (PARCEL NO. 3-06101-0102-00

RESEARCHED BY:

Stanley Brown

TITLE:

Enforcement Officer II

DATE:

April 8, 1986

VERIFIED BY:

Ilva M. Q.

TITLE:

Chief, Revenue Collection

DATE:

April 8, 1986

COLLECTOR NO.

01

281