

**Design and
Construction
Technology:**

The main elements of construction and building finishes are:

BUILDINGS	ROOF	CEILING	WALLS	FLOORS	DOORS	WINDOWS
Building # 1	Alu-steel sheeting	Tongue and grove sarking	Timber frame clad with dry wall and clinker board	Ceramic tiles	Glass in aluminium frame and timber raised panel	Timber jalousie (fixed)
Building # 2	Asphaltic shingles and galvanized iron (zinc) sheeting	Tongue and grove sarking	Timber and reinforced concrete blocks	Ceramic tiles	Metal clad raised panel and hollow core flush panel	Wooden louvres and glass in wooden frame
Building # 3	Synthetic thatch	Tongue and grove (polished)	Timber posts (polished)	Timber (polished)	-	-
Building # 4	Alu-steel sheeting	Exposed rafters and sheetings	Timber (sard dash finish)	-	Timber	-
Building # 5	Synthetic thatch	Tongue and grove sarking	Timber	Timber	Timber raised panel	Timber louvres

State of Repairs:

BUILDINGS	CONDITION	ESTIMATED AGE	REMAINING USEFUL LIFE
# 1, 3, 4 & 5	Good	Approximately Four (4) Years	In excess of Sixty-six (66) Years
# 2	Fair	Approximately Thirty (30) Years	In excess of twenty (20) Years

N.B.: No structural surveys were carried out on this building and matters reported are those noted from a general observation.

VALUATION

Market Demand:

The property is favourably and advantageously located in one of the most developed areas of Hanover.

Due to the high accessibility of the location coupled with the rate of expansion of nearby towns, facilities in this area are becoming prime for residential/resort development and occupancy, attracting persons wanting to enjoy the west coast resort facilities in a tranquil environment or to invest in property from which income can be earned from the tourism industry.

Market Value:

Based on the factors examined, given the level of prices for facilities comparable in quality and location, we are of the opinion that, if offered for sale on bona fide terms, the unencumbered fee simple estate and interest in these premises would fetch a market price of **SEVEN HUNDRED MILLION TO SEVEN HUNDRED AND TWENTY MILLION DOLLARS (\$700,000,000.00 - \$720,000,000.00).**

Disaggregation of Value:

For the purpose of applying a value to the building and land components of the property, we would opine the following:

LAND AND INFRASTRUCTURE: FIVE HUNDRED AND EIGHTY MILLION TO SIX HUNDRED MILLION DOLLARS (\$580,000,000.00 - \$600,000,000.00)

BUILDINGS: ONE HUNDRED AND TWENTY MILLION DOLLARS (\$120,000,000.00)

WE VALUE ACCORDINGLY.

Market Rental Value: TWENTY MILLION DOLLARS (\$20,000,000.00)
(PER ANNUM)

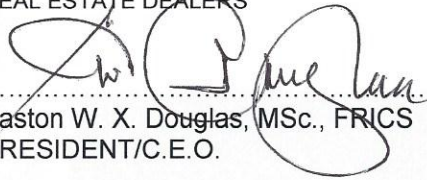
RECOMMENDATIONS

Mortgage: We certify this as good security for the investment of Trust Funds and consider a regular mortgage loan within the criteria of the lending institution adequately protected as a charge against the freehold interest.

Reinstatement Cost: Based on current levels of construction costs, we estimate a reinstatement cost of ONE HUNDRED MILLION DOLLARS (\$100,000,000.00) and would advise that adequate coverage be maintained for the recovery of loss due to insurable causes.

Forced Sale Price: On the assumption that the physical condition of the premises, as well as the state of the market, as applicable, remain equally applicable in the event of foreclosure, we recommend a reserve price of SIX HUNDRED MILLION DOLLARS (\$600,000,000.00).

EASTON DOUGLAS & COMPANY
CHARTERED (VALUATION) SURVEYORS
REAL ESTATE DEALERS

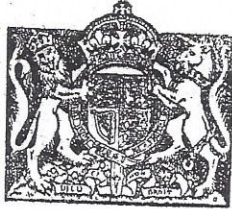

.....
Easton W. X. Douglas, MSc., FRICS
PRESIDENT/C.E.O.

Ref: VLN121014P
Date: OCTOBER 2014

LS/kl

Q 28256

4053-10 REG.-11.48



RECEIVED

- 8 OCT 2014¹⁸¹

REGISTER BOOK

VOL. 538 FOL. 85

JAMAICA

Certificate of Title under the Registration of Titles Law, Chapter 353

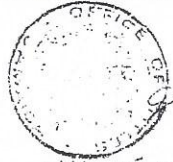
William Hornsby De Lisser

of Heriwellworth, in the parish of Hanover, Planter

is now the proprietor of an estate in fee simple

subject to the incumbrances notified hereunder in ALL ~~THOSE~~ THOSE parcels of land known as Point formerly "The Point" and "Paradise Estate" in the parish of Hanover together containing by survey One Thousand and Fifty-six Acres One Rood and One-tenth of a Perch of the shape and dimensions and butting as appear by the Figures marked A, B, C and D on the plan thereof hereunto annexed Save and Except thereout and therefrom a parcel of land surrounded by stone and masonry walls containing from North to South Twenty Six Inches and from East to West Twenty-six feet more or less and butted on all sides by Point aforesaid.

I dated the Twenty-third day of November One Thousand Nine Hundred and Forty-nine



Registrar of Titles

Incumbrances above referred to: -

A Right of Way for the members of the family of the late L. deval Jullouch Mudie and of the late Ann Rebecca Mudie to have ingress egress and regress to and from the main Road from Lucea to Montego Bay to the above excepted parcel of land over and along the Carriage Drive on Point aforesaid to the point on the said carriage drive nearest to the said excepted parcel and from thence in a direct line to the said excepted parcel for the purpose of visiting the said parcel and the graves therein and for the purpose of keeping the said parcel and the walls and fences thereof and the graves therein in good repair and condition.



Registrar of Titles

Lein of Astley Clare Hendriks of the parish of Westmoreland and ~~Wendrick of the parish of Hanover and Jemalida Julia of the parish of Saint Andrew~~ as vendors to secure Four Hundred and Forty-six pounds balance of purchase

COPY

506 money with interest thereon at Six per cent per annum



[Signature]

By Registrar of Titles.

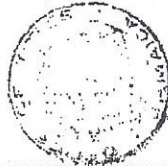
Charge (subject to the above Lien) in favour of the Bank of Nova Scotia of Kingston to secure the sum of Three Thousand Nine Hundred and Thirty eight Pounds with interest thereon.



[Signature]

By Registrar of Titles.

No. 47593 Discharge. The land comprised in this Certificate is wholly discharged from the Lien of Alley Clare Hendricks above mentioned, entered hereon on the 13th of December 1949.



[Signature]

By Registrar of Titles.

No. 47594 Discharge. The land comprised in this Certificate is wholly discharged from the Charge in favour of The Bank of Nova Scotia above mentioned, entered hereon on the 13th of December 1949.



[Signature]

By Registrar of Titles.

No. 87442's Mortgage. Since the 2nd and registered on the 21st of May 1951 over the above named William Horvath de Lisser in favour of all his estate in the land comprised in this Certificate to The Westmoreland Building Society to secure Ten Thousand pounds with interest thereon at six per cent per annum.



[Signature]

By Registrar of Titles.

Discharge No. 80496 The land comprised in this Certificate is wholly discharged from Mortgage No. 87642 above mentioned. Entered hereon on the 13th day of October 1951. *[Signature]* Registrar of Titles.

No. 132616 since the 29th of September 1951 and entered on the 10th day of November 1951 over the above named William Horvath de Lisser in favour of his estate in the land comprised in this Certificate to The Westmoreland Building Society to secure Ten Thousand Pounds with interest thereon at six per cent per annum. Caveat No. 2739 is postponed in favour of this mortgage.

TRANSFER No.	DATE	TYPE	GRANTOR'S NAME	GRANTEE'S NAME	AMOUNT	REMARKS
Misc. 21800	21-1-61	ARP	—	W. H. de Lisser	967/142	Special Mortgage and C. 2739
—	—	ARP	—	—	967/142	Credits attached
—	—	ARP	—	—	—	Credits attached

Mortgage No. 165819 The land comprised in this Certificate is wholly discharged from
 Mortgage No. 215867 abovementioned.
 entered hereon on the 20 day of March 1974

Registrar of Titles

TRANSFER NO. 309073 DATED 19 74 AND REGISTERED ON THE 22 DAY OF March
 FROM THE ABOVE NAMED Charles Harding Miller
 OF ALL his PART AND THE OTHER the Commissioner of Lands LAND SHOWN IN
 THIS CERTIFICATE subject to caveat No. 37592
 CONSIDERATION MONEY One Thousand Two Hundred and Sixty Dollars

Registrar of Titles

TRANSFER No.	DATE REGD.	AREA OR LOT No.	PRICE PAID	REMARKS
340676	21/8/78	19:0:9.2 H.R.P.	—	Westminster and Country Estates Limited 1154-270
—	—	85:2:34.8 H.R.P.	—	— 11 — 1154-271

Transfer No. 1368014 registered on the
 16th day of August, 2005 to the
 Minister of Housing at 25 Dominica
 Drive, Kingston 5, Saint Andrew.
 Subject to caveat No. 37592
~~Subject to caveat No. 37592.~~
 Consideration money One Dollar.

for Registrar of Titles




Transfer No. 1389073 registered on the 13th
 day of December, 2005 to National Housing
 Trust at 4 Park Boulevard, Kingston 5, Saint
 Andrew. subject to Caveat No 37592.
 Consideration money Eight Hundred and
 sixty Nine Million Three Hundred and
 sixty six Thousand One Hundred and
 Fifty Two Dollars Fifty Cents.

for Registrar of Titles



Discharge No. 91473 The land comprised in this Certificate is mostly situated in the
 Mortgage No. 132616 above-mentioned.

Entered hereon on the 11 th day of April 1973

[Signature]
 Registrar of Titles


REGISTRATION NO.	DATE	CLASSIFICATION	TYPE OF TRANSFER	GRANTOR'S NAME	GRANTOR'S TITLE	REGISTRAR'S SIGNATURE	REMARKS
231758	29.4.68	A.R.P.	Gift	A. J. De Lisser	1048 24	<i>[Signature]</i>	subject to C 37592
247070	24.3.69	A.R.P.	Exchange	Commissioners of Lands	1063 140	<i>[Signature]</i>	conditions subject to C 37592
211666	12/1/73	A.R.P.		Maurice Whyman	1094 602	<i>[Signature]</i>	
295692/1	19/2/73	A.R.P.		Bahamas International Trust Company Ltd	1094 607	<i>[Signature]</i>	
295692/2	19/2/73	A.R.P.			1094 608	<i>[Signature]</i>	

Transfer No 255024 dated the 20th of May 1971 produced for registration on the 19th of February and registered on the 24th day of April 1973 from the above-named William Horneby de Lisser of All his estate in the land comprised in this Certificate to and two others to ^{Craven} Craven Holdings Limited of 284 Bay Street Nassau. Consideration Money Six hundred thousand dollars. The Caveats under Caveat No 37592 hereby consent to the registration of this Transfer subject to other said Caveat.

[Signature]
 Setg. Dep. Registrar of Titles

Mortgage No 21586P dated the 31st of December 1971 produced for registration on the 19th of February and registered on the 24th of April 1973 from the above-named Craven Holdings Limited of all its estate and two others to Bahamas International Trust Company Limited to secure six hundred and twelve thousand dollars. The Caveats under Caveat No 37592 hereby consent to the registration of this Mortgage subject to the said Caveat.

[Signature]
 Setg. Dep. Regis.

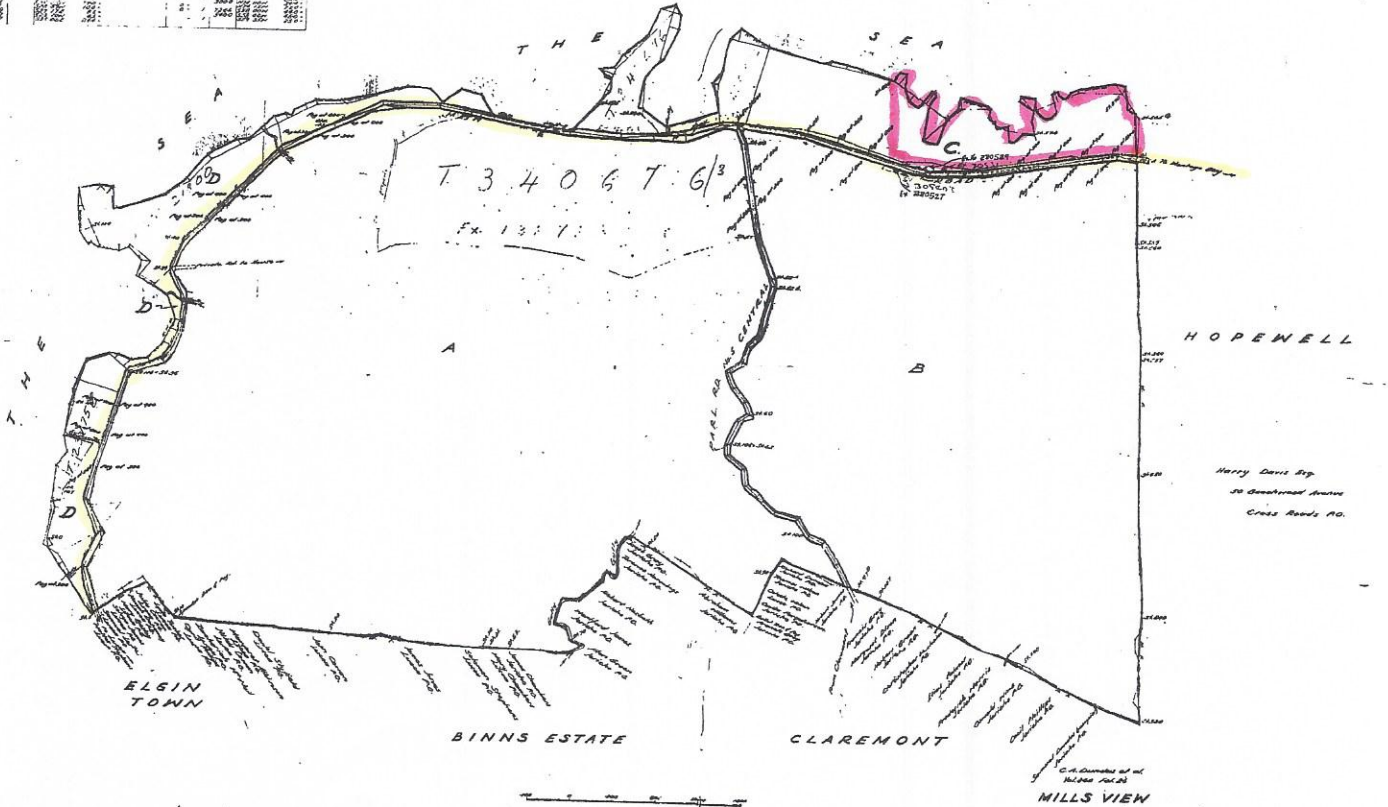
MORTGAGE No.	DATE	CLASSIFICATION	TYPE OF TRANSFER	GRANTOR'S NAME	GRANTOR'S TITLE	REGISTRAR'S SIGNATURE	REMARKS
295692/1	19/2/73	A.R.P.		Bahamas International Trust Company Ltd	1094 607	<i>[Signature]</i>	Consent subject to caveat 37592
295692/2	19/2/73	A.R.P.			1094 608	<i>[Signature]</i>	

65
FIELD NOTES

TERRACE		FIELD NOTES		FIELD NOTES		FIELD NOTES		FIELD NOTES		FIELD NOTES		FIELD NOTES		FIELD NOTES		FIELD NOTES		FIELD NOTES	
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

RECEIPTS

Figure A	100	100
Figure B	100	100
Figure C	100	100
Figure D	100	100
Total	400	400



The whole figures shaded red represent 1000 1/200 of land known as Point in the parish of Hanover. This is the plan referred to in the unexecuted will of the late registered in the name of William Hensby DeLozier in Volume 538 folio 65.