

BARBADOS UNDERGROUND

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**Paradise Clearwater 88 Ltd Conveyance documents sale to
Pharliciple Inc**

@barbadosunderground.net

Dated the 29th day of December 2014

PARADISE 88 LTD.
AND
CLEARWATER BAY LIMITED

-TO-

PHARLICIPLE INC.

CONVEYANCE

RECEIVED & RECORDED

MAR 10 2015

2 ASST REGISTRAR OF TITLES

Clarke Gittens Farmer
Attorneys-at-Law

Return To:

CLARKE GITTENS FARMER

PARADISE 88 LTD
CLEARWATER BAY LIMITED
PHARLICIPLE INC.

Index DEED BOOK
Book 00493 Page 0873
No. Pages 0007
Instrument CONVEYANCE
Date : 3/10/2015
Time : 12:04:42
Control # 201503100033
INST# RD 2015 001463
ADJ #
Employee ID THOMPSON

NTLVNDR	\$.00	
RECORDING	\$	28.00	
NONNTLVNDR	\$.00	
NONNATLFR	\$.00	
STAMP DUTY	\$.00	E
	\$.00	
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	\$.00	
	\$.00	
	\$.00	
	\$.00	
Total:	\$	28.00	

ST. MICHAEL BARBADOS
LAND REGISTRY

WINSTON S. COPPIN
Registrar



201503100033



T.A. Williams
OF Counsel, Officers, Firmans,
Attorneys-at-Law
Parker House, Wilbey Business Park
Wilbey Road, St. Michael
Barbados, W. I.

*Rf 5085/12/9 Vols
dt 2014.11.17*

BARBADOS

THIS CONVEYANCE is made the *29th* day of *December* 2014 BETWEEN
PARADISE 88 LTD a company incorporated and registered under the provisions of the
Companies Act, Cap. 308 of the Laws of Barbados as company no. 26358 and having its
registered office situate at Worthing Corporate Centre, Worthing in the parish of Christ
Church in Barbados (hereinafter called "the Vendor") of the **FIRST PART CLEARWATER
BAY LIMITED** a company incorporated and registered under the provisions of the
Companies Act, Cap. 308 of the Laws of Barbados as company no. 33533 and having its
registered office situate at The Ministry of Finance, Government Headquarters, Bay Street
in the parish of St. Michael in Barbados (hereinafter called "Clearwater") of the **SECOND
PART** and **PHARLICIPLE INC.** a company incorporated and registered under the provisions
of the Companies Act, Cap. 308 of the Laws of Barbados as company no. 34848 and
having its registered office situate at Parker House, Wilbey Business Park, Wilbey in the
parish of Saint Michael in Barbados (hereinafter called "the Purchaser") of the **THIRD
PART**:

WHEREAS:

- (1) The Vendor is the estate owner in fee simple absolute in possession of the property hereinafter described subject to the debenture in favour of Clearwater mentioned and referred to in Part 1 of the Schedule hereto (hereinafter called "the Charge") and subject also to the easements covenants conditions and stipulations contained and/or mentioned in the conveyance referred to in Part 2 of the Schedule hereto but otherwise free from encumbrances.
- (2) The Vendor has agreed with the Purchaser for the absolute sale of the said property to the Purchaser for an estate in fee simple absolute in possession subject as appears in the Schedule hereto but otherwise free from encumbrances at or for the price or sum of Thirty-Two Million One Hundred and Fifty Thousand dollars in United States of America Currency (USD\$ 32,150,000.00).
- (3) Clearwater has agreed to join and consent in this conveyance for the sale and

effect the property hereby conveyed and are still subsisting and capable of being enforced

5. The Vendor hereby certifies that the consideration herein expressed for the transfer of the property hereby conveyed represents the fair market value of the property.

6. The Vendor hereby attests and declares that for the purposes of Section 13(2) of the Property Transfer Tax Act, Cap. 84A of the Laws of Barbados no input tax has been previously allowed under Section 46(2) of the Value Added Tax Act, Cap. 87 of the Laws of Barbados in respect of the property hereby conveyed.

7. The Vendor hereby attests and declares (as is testified by its being party to and executing these presents) that the Vendor is a company resident in Barbados for the purposes of the Exchange Control Act, Cap. 71 of the Laws of Barbados.

8. The Purchaser hereby attests and declares (as is testified by its being party to and executing these presents) that the Purchaser is a company resident in Barbados for the purposes of the Exchange Control Act, Cap. 71 of the Laws of Barbados.

IN WITNESS WHEREOF this Conveyance has been executed under seal the day and year first hereinbefore written.

THE SCHEDULE HEREINBEFORE REFERRED TO

Part 1

1. Debenture dated the 7th day of March 2011 (filed at the Corporate Affairs and Intellectual Property Office on the 6th day of December 2011 and entered in Volume 62 on page 102 in the Register of Mortgages and Charges kept by the Registrar of Companies and recorded at the Land Registry on the 20th day of December 2011 as Deed Number 8611) and made between Paradise Beach Limited of the One Part and Clearwater Bay Limited of the Other Part.

Part 2

2. Conveyance dated the 30th day of March 2011 (recorded at the Land Registry on the 13th day of April 2011 as deed no 3004) and made between Paradise Beach Limited of the One Part and Paradise 88 Ltd. of the Other Part.

transfer of the said property by the Vendor to the Purchaser solely for the purpose of acknowledging and confirming its security by way of the Charge.

NOW THIS DEED WITNESSETH that in pursuance of the said agreement and in consideration of the sum Thirty-Two Million One Hundred and Fifty Thousand dollars in United States of America Currency (USD\$ 32,150,000.00) on or before the execution of these presents paid by the Purchaser to the Vendor (the receipt whereof the Vendor hereby admits and acknowledges):-

1. The Vendor as beneficial owner hereby **CONVEYS** unto the Purchaser **ALL THAT** certain piece and parcel of land (part of a larger area of land comprising 128,025.0 square metres) situate at Paradise Beach, Black Rock in the parish of Saint Michael in this Island containing by admeasurement 76,880.0 square metres or thereabouts (of which area 208.4 square metres are contained in public road verge 2,457.2 square metres are contained in a Right of Way 7.32 metres wide 581.4 square metres are contained in a strip 3.05 metres wide and 883 square metres are contained in a shared Right of Way 8 metres wide) and being Lot B on a plan of the said larger area made and certified on the 21st day of July, 2006 by F.H. Godson, Land Surveyor (hereinafter called the "Key Plan") **ABUTTING AND BOUNDING** on lands of Paradise Beach Limited being the Lot A as shown on the Key Plan on a Right of Way 8 metres wide as shown on the Key Plan on lands of Esso Standard Oil S.A. Ltd. (lot 1) as shown on the Key Plan on lands now or late of William Laurie Hassell, Jnr. and on lands of the Barbados Government (Burial Ground) as shown on the Key Plan and on the sea as shown on the Key Plan or however else the same may abut and bound together with all buildings and erections thereon **TO HOLD** the same **UNTO** the Purchaser in fee simple subject to (a) the Charge referred to in Part 1 of the Schedule hereto and (b) the rights of way easements covenants conditions and stipulations mentioned and/or contained in the conveyance referred to in Part 2 of the Schedule hereto.
2. Clearwater hereby **CONSENTS** to the conveyance of the said property to the Purchaser subject to the Charge.
3. Clearwater makes no warranties or representations in respect of the title to the said property.
4. The Purchaser with the object of affording to the Vendor a full indemnity in respect of any breach of the conditions and restrictions hereinbefore mentioned but not further or otherwise hereby covenants with the Vendor that the Purchaser will at all times hereafter perform and observe the said conditions and restrictions and keep the Vendor indemnified against all actions claims and demands and liability in respect thereof so far as the same

Witness: _____

Name:

M ADRIAN KING
ATTORNEY-AT-LAW
INN CHAMBERS
LUCAS STREET
BRIDGETOWN

Address:

Calling or description

BARBADOS



)
) Director
)



Witness: *T. Williams*

Name: THEODORE DAVID GITTEHS, QC
Address: THE ROCK,
ST. PETER, BARBADOS
Calling or description: ATTORNEY-AT-LAW

PROPERTY TRANSFER TAX ACT CAP 64A
Property Transfer Tax is waived/charged at
Under Section 5(2) in respect of this Transfer
(Reference No.) 508/5712/9 Vol 5
2014-11-17 *Pravda*
Assistant Registrar of Titles

THE COMMON SEAL of PHARLICIPLE INC. was hereto set and affixed in accordance with its corporate instruments in the presence of:-

) *Allen*

)
) Director
)



Witness: *Annette Linton*

Name: ANNETTE YVONNE LINTON
Address: NELSON GARDENS
BRIAR HALL, CHRIST CHURCH
Calling or description: ATTORNEY-AT-LAW

PROPERTY TRANSFER TAX ACT CAP 64A
PROPERTY TRANSFER TAX IS NOT CHARGEABLE UNDER SECTION 5(1) IN RESPECT OF THE TRANSFER
Pravda
ASSISTANT REGISTRAR OF TITLES

LAND TAX ACT CAP 176
CERTIFICATE NO. 3834-2014-154
ISSUED ON 2015-03-05
COMMISSIONER OF LAND TAX AND VALUATION
UNTO THE 2015-03-10
AND A COPY OF NOTIFICATION OF CHANGE OF ASSISTANT REGISTRAR OF PROPERTY HEREIN TRANSFERRED WERE PRODUCED TO ME
ON 2015-03-10
AND I AM SATISFIED AS TO THE MATTERS STATED IN THE ABOVE MENTIONED DOCUMENTS
Pravda
ASSISTANT REGISTRAR OF TITLES

PROPERTY TRANSFER TAX ACT, CAP 64A
Certificate No. 424/2015 issued on the 2015-03-16 by the Commissioner of the Island Revenue stating that the requirements of Section 12A of this Act have been complied with in respect of this sale and proposed to me on the 2015-03-10
Pravda
ASSISTANT REGISTRAR OF TITLES - 4 -

LAND DEVELOPMENT DUTY ACT, CAP 78
CERTIFICATE OF LOCATION
Certificate Ref. No. 57/13/02/0007
Issued on 2015-03-10 by the Commissioner of Land Tax, stating that the land transferred is not situated in a special Development area and that no development duty is payable in respect thereof was presented to me on the 2015-03-10
Pravda
ASSISTANT REGISTRAR OF TITLES