

LAND REGISTRY  
Recording Page

Return To:

DENTONS DELANY

AH DEVELOPMENT SRL  
REPUBLIC BANK (BARBADOS)  
LIMITED  
PLANTATION SANCTUARY INC.

NITLVNDR	\$	.00
RECORDING	\$	24.00
NONNITLVNDR	\$	.00
NONNATLPUR	\$	.00
STAMP DUTY	\$	.00 E
	\$	.00
	\$	.00
	\$	.00
	\$	.00
Total:	\$	24.00

ST. MICHAEL BARBADOS  
LAND REGISTRY

MICHELLE J. JOHNSON  
Registrar



202012170017

Index CHARGES

Book 01047 Page 0632

No. Pages 0006

Instrument ASSIGNMENT

Date : 12/17/2020

Time : 11:51:27

Control # 202012170017

INST# RD 2020 006045

ADJ #

Employee ID LYNCHK

LAND REGISTRY  
Recording Page

Return To:

DENTONS DELANY

AH DEVELOPMENT SRL  
ET AL  
PLANTATION SANCTUARY INC.

Index OTHER INSTRUMENTS

Book 00000 Page 0000

No. Pages 0000

Instrument PARTIAL\_ADJUDIC

Date : 2/12/2020

Time :

Control # 202002120004

INST.

Employee ID LYNCHK

NTLVNDR	\$	.00
NONNTLVNDR	\$	.00
NONNATLPUR	\$	.00
STAMP DUTY	\$	50.00
PENALTY	\$	.00 E
	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
Total:	\$	50.00

ST. MICHAEL BARBADOS  
LAND REGISTRY

MICHELLE J. JOHNSON  
Registrar

DRAWN AND/ OR PREPARED BY:

LEX CARIBBEAN LAW OFFICES  
ATTORNEYS-AT-LAW  
WORTHING CORPORATE CENTRE  
WORTHING, CHRIST CHURCH  
BARBADOS

**DEED OF ASSIGNMENT OF DEVELOPER RIGHTS, TITLE, AND INTERESTS**  
**FOR APES HILL CLUB DEVELOPMENT**

**THIS DEED OF ASSIGNMENT OF DEVELOPER RIGHTS, TITLE, AND INTERESTS FOR APES HILL CLUB DEVELOPMENT** is made the 3<sup>rd</sup> day of February 2020 (the "Assignment"), **BY AND AMONG AH DEVELOPMENT SRL** a Society with Restricted Liability formed under the Laws of Barbados as **APES HILL DEVELOPMENT SRL** and which by a Certificate of Amendment dated the 28<sup>th</sup> day of November 2019 changed its name to **AH DEVELOPMENT SRL** and having its registered office situate at Worthing Corporate Centre, Worthing in the parish of Christ Church in this Island (the "Seller") of the **FIRST PART** and **REPUBLIC BANK (BARBADOS) LIMITED**, an amalgamated company registered under the provisions of the Companies Act, Chapter 308 of the Laws of Barbados as Company Number 35718 and being an amalgamation of: (1) **BARBADOS NATIONAL BANK INC.** Company No. 26464 by virtue of a Certificate of Amalgamation issued by the Registrar of Companies on 28th December 2005 as successor entity to Barbados National Bank Inc. Company No. 19285 and Barbados National Bank a body incorporated by Act of Parliament, and (2) **BARBADOS MORTGAGE FINANCE COMPANY LIMITED** a Company incorporated and registered in Barbados and continued under the Companies Act Chapter 308 of the Laws of Barbados as Company Number 2155, by virtue of a Certificate of Amalgamation dated the 1st day of April 2012 and which by Special Resolution dated 9th December 2011 changed its name to **REPUBLIC BANK (BARBADOS) LIMITED** effective from 1st July 2012 by virtue of a Certificate of Amendment dated July 1, 2012 and having its registered office situate at Independence Square in the City of Bridgetown in this Island in its capacity as Trustee under the Trust Deed made between Apes Hill Development SRL and Republic Bank (Barbados) Limited (formerly Barbados National Bank Inc.) as trustee dated the 16th day of November, 2011 (hereinafter called "the Trust Deed", which expression includes any amendments thereto) (hereinafter called the "Trustee") of the **SECOND PART** and **PLANTATION SANCTUARY INC.**, a company incorporated pursuant to the provisions of the Companies Act, Chapter 308 of the laws of Barbados and having its registered office situate at CGI Tower 2nd Floor, Warrens, St. Michael, Barbados (hereinafter called the "Purchaser") of the **THIRD PART**.

**RECITALS:**

WHEREAS, Seller is the "Developer" under those certain By-Laws and those certain Rules of Apes Hill Club Homeowners Association Inc., a non-profit company incorporated pursuant to the provisions of the Companies Act Chapter 308 of the laws of Barbados as Company Number 26562 (the "HOA"), as such Bylaws and Rules may be amended or supplemented from time to time (the "HOA Documents"), which govern the use of certain real property situate at Apes Hill Club development defined in the HOA Documents as the Development and which is commonly known as Apes Hill (the "Development");

Stamp Duty paid at the  
Land Registry Department  
Stamp Duty: \$50.00  
Amount Paid: \$50.00  
Receipt No: 166327  
Date: 12 FEB 2020  
Signature: [Signature]  
For Registrar of Titles

AND WHEREAS, as of the Effective Date, Turnover Date (as defined in the HOA Documents) has not occurred; and

AND WHEREAS, the Trustee as mortgagee and in exercise of its power of sale is selling and Purchaser is acquiring the property owned by the Seller in and related to the Development pursuant to that certain Purchase and Sale Agreement made of even date herewith (the "Property Agreement") made between the Trustee and Purchaser for the sale of the Property (as defined in the Property Agreement) inclusive of unsold lots within the Development and to that certain Purchase and Sale Agreement made of even date herewith (the "Inventory Agreement") made by Seller, Trustee and Purchaser for the sale of the inventory owned by Seller in connection with the Development.

AND WHEREAS, Seller is entitled to certain rights and reservations with respect to the HOA and the Development, and Purchaser has agreed to acquire, except as otherwise provided herein, any and all of Seller's right, title and interest, privileges, benefits, powers, and authority as the Developer, granted or reserved in and under the HOA Documents, of every kind, nature, character and description, whether personal or mixed, whether accrued, contingent or otherwise, including without limitation, the right to appoint directors of the HOA and all rights arising under the HOA Documents, the Articles of Incorporation, Code of Regulations and Design Guidelines (each as defined in the HOA Documents) and any other documents governing the development and use of all or any lots or sub-association areas (such as Garden Walls) in the Development (collectively the "Developer Rights") from and after the Effective Date.

NOW, THEREFORE, in consideration of One Barbados dollar (BDS\$1.00) inclusive of any value added tax and other good and valuable consideration, the receipt and sufficiency of which are expressly acknowledged, Seller, Trustee and Purchaser agree as follows:

1. RECITALS. The Recitals are true and correct and incorporated herein by this reference. Any capitalized terms used but not defined herein shall have the same meaning as set forth in the HOA Documents.

2. ASSIGNMENT. Except as otherwise provided herein, the Seller does hereby transfer, convey and assign to Purchaser each of Seller's right, title and interest, privileges, benefits, and powers in and to the Developer Rights as of the date hereof subject to the terms, conditions, and reservations set forth herein and the Trustee to the extent that its security creates a charge over the Developer's Rights and in exercise of its power of sale does hereby transfer, convey and assign to the Purchaser any interest that the Trustee has as mortgagee in the Developer's Rights

3. ASSUMPTION. Except as otherwise provided herein, Purchaser hereby accepts such assignment and conveyance of the Developer Rights, and assumes all of the Developer Rights from and after the Effective Date hereof. Seller hereby acknowledges and agrees that all duties, obligations and liabilities of Seller as Developer under the HOA Documents arising before or otherwise related to events, omissions, occurrences and other items which occurred before the Effective Date hereof shall remain solely those of Seller and not Purchaser. Seller acknowledges, for itself and its successors and assigns, that Purchaser did not develop the Development and acceptance of this Assignment of the Developer Rights shall not act to impose any liability on Purchaser related to the development or construction of the Development infrastructure or the Common Property (as defined in the HOA Documents) prior to the Effective Date.

4. OFFICERS AND DIRECTORS. Simultaneously herewith, Seller shall deliver the resignations of those officers and members of the Board of Directors of the HOA who are appointed by, employed by, controlled by, or otherwise related to Seller.

5. RECORDING OF ASSIGNMENT. In so far as such may be required under law or the HOA Documents, the Purchaser shall as soon as reasonably practicable hereafter, have this Assignment recorded at the Land Registry, Barbados.

6. GENERAL PROVISIONS.

(a) This Assignment shall be binding upon and inure to the benefit of Seller, Trustee and Purchaser and their respective successors and assigns.

(b) From time to time after the Completion (as defined in the Property Agreement), without additional consideration, each of the Seller and Purchaser shall (or, if appropriate, use its commercially reasonable efforts to cause its affiliates to) execute and deliver such further instruments and take such other action as may be necessary to make effective the transactions contemplated by this Assignment.

(c) This Assignment shall be construed under and enforced according to the laws of Barbados.

(d) Seller represents to Purchaser, for themselves and their successors and assigns, as follows: (a) Seller is currently the Developer under the HOA Documents; (b) Seller has good, right, power, and authority to assign and convey the foregoing rights as the Developer under the HOA Documents to Purchaser; and (c) this Assignment has been executed by a duly authorized representative of Seller.

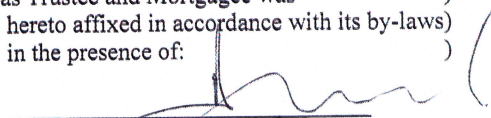
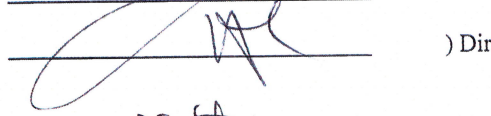
(e) Any provisions of this Assignment which may be found or proven to be invalid, void or illegal shall in no way impair or invalidate any other term or provision hereof and such remaining provisions shall remain in full force and effect.

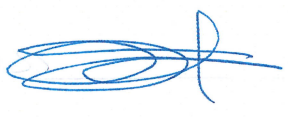
7. COUNTERPARTS. This Assignment may be executed in counterparts each of which when executed and delivered shall constitute an original but all such counterparts together shall constitute one and the same instrument.

8. EFFECTIVE DATE. This Assignment shall be valid and enforceable upon being executed by Seller, Trustee and Purchaser (the "Effective Date").


**IN WITNESS WHEREOF,** Seller, Trustee and Purchaser have executed this Assignment as of the date first above written by the following:

THE COMMON SEAL of )  
REPUBLIC BANK (BARBADOS) LIMITED )  
as Trustee and Mortgagee was )  
hereto affixed in accordance with its by-laws) )  
in the presence of: )


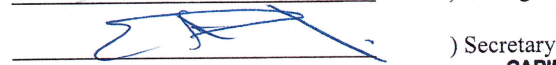
  
\_\_\_\_\_  
  
\_\_\_\_\_ ) Directors

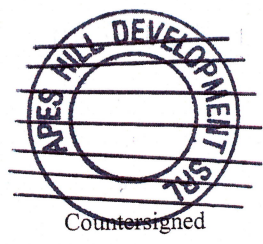




Witness:   
Name: **Valiana K. Hathiramani**  
Abode: **Attorney-at-Law**  
Description: **No. 5 South Ridge**  
**Christ Church**  
**Barbados**

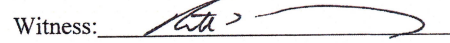
THE COMMON SEAL of AH )  
DEVELOPMENT SRL was hereto set and )  
affixed by the Secretary Caribbean Corporate )  
Services Ltd. thereof by order of the Board )  
of Managers in the presence of:- )

  
\_\_\_\_\_  
  
\_\_\_\_\_ ) Manager  
\_\_\_\_\_ ) Secretary

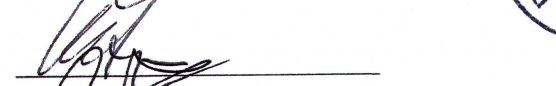
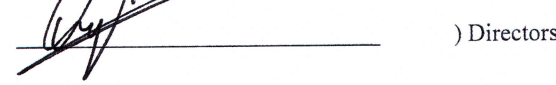


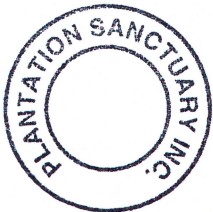
Countersigned

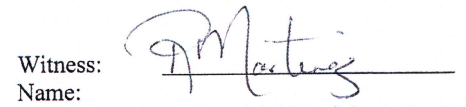
**CARIBBEAN CORPORATE SERVICES LTD.**  
**ACTING BY ITS DULY APPOINTED**  
**OFFICER ON RECORD.**

Witness:   
Name: **RUTH J. HENRY**  
Address: **DASH VALLEY**  
Occupation: **ST. GEORGE**  
**ATTORNEY-AT-LAW**

THE COMMON SEAL of )  
PLANTATION SANCTUARY INC. )  
was hereto affixed in accordance with )  
its by-laws in the presence of: )

  
\_\_\_\_\_  
  
\_\_\_\_\_ ) Directors



Witness:   
Name: **RUAN CAMELLE MARTINEZ**  
Address: **APT. A, #32 ELIZABETH PARK**  
Description: **CHRIST CHURCH**  
**BARBADOS**  
**ATTORNEY-AT-LAW**

DATED February 3<sup>rd</sup>, 2020

AH DEVELOPMENT SRL

And

REPUBLIC BANK (BARBADOS) LIMITED

TO

PLANTATION SANCTUARY INC.

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DEED OF ASSIGNMENT OF  
DEVELOPER RIGHTS, TITLE & INTEREST

LEX CARIBBEAN  
ATTORNEYS-AT-LAW

