

This Indenture

OF CONVEYANCE AND RELEASE

is dated the 13th day of December Two thousand and Eleven

BETWEEN:

ATLANTIC DEVELOPMENT (BERMUDA) LIMITED whose registered office is at Victoria Place (c/o the law offices of Wakefield Quin) 31 Victoria Street in the City of Hamilton HM10 in the Islands of Bermuda ("the Vendor") of the first part and

THE BERMUDA HOUSING CORPORATION a statutory corporation acting under the Bermuda Housing Act 1980 ("the Purchaser") of the second part and

THE BANK OF N.T. BUTTERFIELD & SON LIMITED a company incorporated under the laws of Bermuda of 56 Front Street Hamilton Bermuda ("the Bank") of the third part

WHEREAS:

- (1) By diverse conveyances listed in the Third Schedule hereto the land described in the Second Schedule hereto ("the Grand Atlantic Estate") was conveyed unto Related-Crismark Limited ("RCL") for the consideration therein mentioned;
- (2) By a certificate of incorporation on change of name dated 11 March 1991 RCL changed its name to BermudaTel Ltd.;
- (3) By way of a Short Form Amalgamation under the terms of the Companies Act 1981 the Vendor amalgamated with BermudaTel Ltd. effective 23 September 2005 whereupon the assets of BermudaTel Ltd. including the Grand Atlantic Estate became vested in the Vendor;
- (4) By a Mortgage Debenture ("the Mortgage") dated the 27th day of May 2010 made between the Vendor and the Bank (registered in the Office of the Registrar General of Bermuda in Book of Mortgages No. 762 at Page(s) 248-249) for the consideration therein mentioned the Grand Atlantic Estate was conveyed unto the Bank as mortgagee;
- (5) By a decision of the Development Applications Board of The Department of Planning on the 5th day of May 2010 under Sub Division Reference No.

- S0010/10 the said Board resolved to approve the creation of 6 additional lots (dividing the Grand Atlantic Estate into 7 lots in total) and the resultant plan of subdivision (more particularly described in the Second Schedule hereto) was duly registered by the said Department on the 4th day of June 2010;
- (6) Under the terms of a Sale and Purchase Agreement dated the 27th day of May 2010 ("the Agreement") made between the Vendor of the first part the Purchaser of the second part and the Bank of the third part the Vendor agreed to convey and the Bank to convey confirm and release unto the Purchaser various subdivided lots in phases, including the lands described in the First Schedule hereto ("the Property") in consideration of the sum of Twelve million six hundred and ten thousand Bermuda dollars (BD\$12,610,000.00 ("the Original Purchase Consideration") (being the relevant portion of the 'Purchase Price' set out in the Particulars to the Agreement) freed and discharged from the terms of the Mortgage;
 - (7) Under the terms of an Addendum dated the ____ day of November 2011 ("the Addendum") made between the parties to the Agreement, the parties to the Agreement recorded a change in the number of three bedroom units constructed on the Property and confirmed that the Original Purchase Consideration was to be amended accordingly to the sum of Twelve million seven hundred and fifty thousand Bermuda dollars (BD\$12,750,000.00) ("the Purchase Consideration") but that the Agreement would otherwise remain in full force and effect;
 - (8) Under the terms of a Second Addendum dated the ____ day of December 2011 ("the Second Addendum") made between the parties to the Agreement, the parties identified a retention ("the Retention") and a method of dealing with certain minor outstanding works and other changes but without altering the substance of the Agreement;
 - (9) The Purchaser is empowered to hold land in its corporate name by virtue of Section 11(1)(a) of the Bermuda Housing Act 1980 at the direction of the Minister responsible for Housing; and
 - (10) The Agreement as revised by the Addendum and the Second Addendum provides that once the Property is freed from the Bank's mortgage the Vendor shall be entitled to retain the original title deeds to the Property (which also relate to other land in the ownership of the Vendor) and that the Vendor shall undertake for the safe custody of the same and produce copies of the same to the Purchaser and its successors in title to the Property (and each and every part thereof) upon demand.

NOW THIS DEED WITNESSETH IN PURSUANCE of the said agreement and in consideration of the Purchase Consideration now paid by the Purchaser to the Bank at the direction of the Vendor (the receipt whereof (exclusive of the Retention, which shall be governed by the terms of the Second Addendum) the Vendor and the Bank hereby respectively acknowledge):-

1. The Vendor as Beneficial Owner and the Bank as mortgagee **HEREBY:-**

1.1 **CONVEY** and **CONFIRM UNTO** the Purchaser **ALL THAT** the Property **TO HOLD** the same **UNTO** the Purchaser **FREED AND ABSOLUTELY DISCHARGED** from all principal money, interest and other moneys (if any) secured or intended to be secured by the Mortgage and all claims and demands whatsoever under or by virtue of the Mortgage or in any way respectively relating thereto, subject to the provisions of the Bermuda Housing Act 1980; and

1.2. **ACKNOWLEDGE** the right of the Purchaser and its successors in title to the Property (and each and every part thereof) to the production of the title deeds and documents listed in the Fourth Schedule hereto and to the delivery of copies of the same and undertakes with the Purchaser and its successors in title to the Property (and each and every part thereof) for the safe custody of the said deeds and documents.

1.3. **ACKNOWLEDGE** the right of the Purchaser and its successors in title to the Property (and each and every part thereof) to be granted a right of way over that portion of the estate roadways as are shown coloured Purple on the Lot 1 Plan (being the portion that falls within Lot 4 of the Grand Atlantic Estate) in the event that the Purchaser shall elect to purchase the said Lot 4 as part of its landholdings pursuant to the right of pre-emption granted to it in the Agreement and **COVENANT** to grant such right by a deed of further assurance to be entered into simultaneously with the conveyance of Lot 4 to the Purchaser.

2. The Purchaser hereby acknowledges that the Vendor shall continue to have exclusive possession of all portions of the estate roadways as are shown coloured Brown on the plan annexed hereto marked "Development Phase Plan" during the construction of the remaining phases of development of the Grand Atlantic Estate, which estate roadways may be hoarded off in order to comply with health and safety and/or planning requirements pending the conveyance of each said lot of the Grand Atlantic Estate to the Purchaser.

IN WITNESS WHEREOF the Vendor, the Bank and the Purchaser have caused their respective Common Seals to be hereto affixed the day and year first above written.

THE FIRST SCHEDULE

(the Property hereby conveyed)

ALL THAT certain lot of land situate in Warwick Parish in the Islands of Bermuda delineated and showed edged in Red on the extract of the Subdivision Plan annexed hereto and marked 'Lot 1 Plan' containing One decimal point seven five acres (1.75 acres or 0.708 hectares) and thereon denoted as "1" and bounded NORTH WESTERLY by the Public Road known as and designated on the Lot 1 Plan as "South Road" and there measuring One hundred and five decimal point zero eight feet (105.08') and SOUTH EASTERLY by Lot 3 of the Grand Atlantic Estate and there measuring Forty-two decimal point one five feet (42.15') and Sixty-seven decimal point eight six feet (67.86') and NORTH WESTERLY by the said Lot 3 and measuring on a curve One hundred and ninety decimal point five zero feet (190.50') and NORTH EASTERLY by Lot 2 of the of the Grand Atlantic Estate and there measuring One hundred and fifteen decimal point zero five feet (115.05') and SOUTH EASTERLY by the said Lot 2 and measuring Sixty-eight decimal point zero six feet (68.06') and NORTH EASTERLY by the said Lot 2 and measuring One hundred and fifty feet (150.00') and Forty feet plus or minus (40.0' +/-) to the high water mark of the Waters of the Atlantic Ocean SOUTH EASTERLY by the said Waters of the Atlantic Ocean and there measuring along a straight line (chord measurement) from the commencement point of the measurement Forty feet (40.0') hereinbefore mentioned Two hundred and fifty-six decimal point zero four feet (256.04') SOUTH WESTERLY by land now or lately of the Trustees of the Willowbank Foundation and there measuring along two straight lines Fifteen feet plus or minus (15.0' +/-) from the high water mark of the said Waters of the Atlantic Ocean and Two hundred and twelve decimal point eight zero feet (212.80') or HOWEVER OTHERWISE the said parcel of land may be bounded may measure or ought to be described TOGETHER WITH all appurtenances thereto belonging AND ESPECIALLY TOGETHER WITH full free and unrestricted right-of-way and passage for the owners and occupiers for the time being of the said lot of land hereinbefore described or any part thereof and their tenants and servants and all other persons lawfully going to or from the said lot of land or any part thereof with or without animals and vehicles of all descriptions OVER AND ALONG the estate roadways Four decimal point eight eight metres wide (4.88m) shown coloured Yellow on the Lot 1 Plan leading to the said South Road AND ALSO FULL free right and liberty for the Purchaser and the said owners and occupiers for the time being of the said lot of land hereinbefore described or any

part thereof and their tenants and servants and agents and all other lawfully authorised persons (together with any necessary workmen equipment and appliances) TO ENTER INTO AND UPON the roadway Four decimal point eight eight metres wide (4.88m) coloured Yellow on the Lot 1 Plan FOR THE PURPOSE of laying inspecting repairing and maintaining any cables wires and pipes for the time being laid thereunder or for the laying of additional cable wires and pipes and in respect of such operation or operations to dig remove turf soil and/or paving and to do and erect any such other works as may be necessary PROVIDED ALWAYS that any such turf soil and/or paving so disturbed or removed shall be replaced in proper condition with due expedition and SUBJECT TO the right of full free and unrestricted right-of-way and passage for the owners and occupiers for the time being of the lots marked "2", "3" and "4" of the Grand Atlantic Estate and their respective servants and agents and all other persons lawfully authorized going thereto or therefrom or any part thereof with or without animals and vehicles of all descriptions OVER AND ALONG that part of the Property as is shown coloured Green on the Lot 1 Plan TOGETHER WITH the right to ENTER INTO AND UPON that part of the Property as is shown coloured Green on the Lot 1 Plan FOR THE PURPOSE of laying inspecting repairing and maintaining any cables wires and pipes for the time being land thereunder or for the laying of additional cable wires and pipes and in respect of such operation or operations to dig remove turf soil and/or paving and to do and erect any such other works as may be necessary PROVIDED ALWAYS that any such turf soil and/or paving so disturbed or removed shall be replaced in proper condition with due expedition.

THE SECOND SCHEDULE

(the Grand Atlantic Estate)

ALL THAT certain lot of land situate in Warwick Parish in the Islands of Bermuda delineated and showed edged Red on the copy of the original registered plan of subdivision attached marked "PROPOSED" drawn by Surveying Services Ltd. Ref. No. 3534A dated February 2010 ("the **Subdivision Plan**") and comprising in all Twelve decimal point eight six acres (12.86 Ac. or 5.204 Ha.) and bounded NORTH WESTERLY by the Public Road known as and designated on the Subdivision Plan as "South Road" and there measuring Three hundred and thirty seven decimal point nine three feet (337.93') NORTHERLY and NORTH NORTH-EASTERLY by the said South Road and there measuring on a curve One hundred and ninety seven decimal point nine seven feet (197.97') WESTERLY again by the said South Road and there measuring along two

straight lines five feet (5.00') and Seven decimal point eight seven (7.87') NORTH NORTH-EASTERLY and NORTHERLY by the said South Road and there measuring on 3 curved lines Thirty six decimal point sixty feet (36.60') Twenty five feet (25.00') and Twenty eight decimal point one eight feet (28.18') again NORTHERLY by the said South Road there measuring on a curve One hundred and forty four decimal point two six feet (144.26') and along 2 straight lines there measuring Two hundred decimal point five five feet (200.55') and One hundred and one decimal point three seven feet (101.37') NORTH EASTERLY by land now or lately of the Trustees of the Ashley Hall Trust ("the Gas Station Site") and measuring One hundred and thirty five decimal point five one feet (135.51') NORTH WESTERLY by the Gas Station Site and measuring Four hundred and ninety seven decimal point three eight feet (497.38') SOUTH WESTERLY by the Gas Station Site and measuring One hundred and thirty four decimal point zero four feet (134.04') NORTH WESTERLY by the said South Road and measuring on a straight line Ninety four decimal point nine eight feet (94.98') NORTH EASTERLY by a roadway designated on the Subdivision Plan as "Astwood Walk" and there measuring Three hundred and twenty five feet (325.00') on a curve Seventy six decimal point eight seven feet (76.87') along a straight line Ninety five decimal point eight eight feet (95.88'), Seventy decimal point six two feet (17.62', measured on the arc of a circle whose radius is Eleven decimal point five zero feet (11.50')) and Thirty three feet plus or minus (33.00' +/-) to the high water mark of the Waters of the Atlantic Ocean SOUTH EASTERLY by the said Waters of the Atlantic Ocean and there measuring along five straight lines (chord measurement) from the terminal point of the arc hereinbefore mentioned at its most Southerly point One thousand five hundred and seven decimal point eight six feet (1507.86') SOUTH WESTERLY by land now or lately of the Trustees of the Willowbank Foundation and there measuring along two straight lines Fifteen feet plus or minus (15.0' +/-) from the high water mark of the said Waters of the Atlantic Ocean and Two hundred and twelve decimal point eight zero feet (212.80') or HOWEVER OTHERWISE the said parcel of land may be bounded may measure or ought to be described TOGETHER WITH all appurtenances thereto belonging.

THE THIRD SCHEDULE
(the Vendor's Root of Title)

Date of Document	Document	Parties
30 November 1990	Conveyance	The Trustees of the Willowbank Foundation to Related-Crismark Limited
30 November 1990	Conveyance	Jeanette Baruden Mathias, Maxine Gail Alkon & Juanita Fernanda Mathias to Related-Crismark Limited
30 November 1990	Conveyance	Hampton Court Properties Ltd. (In Liquidation) & Gregory D Haycock to Related-Crismark Limited
29 November 1990	Conveyance	Donald Franklin Roosevelt Simons to Related-Crismark Limited

THE FOURTH SCHEDULE
(the Deeds and Documents subject
to the acknowledgement for production)

PACKET NO 1:

Date of Document	Document	Parties
28 February 1977	Mortgage (copy)	The Willowbank Foundation to Canafrican Trading and Development Company Limited
28 February 1977	Conveyance (copy)	Canafrican Trading & Development Company Limited to The Willowbank Foundation
18 October 1977	Assignment of Mortgage (copy)	Canafrican Trading and Development Company Limited & Others to John Wilders Butterfield and John David Boden (Trustees of Estate of Harry Dunbar Maconochie, deceased)
13 October 1980	Memorandum (copy)	Property situate at Warwick Parish belonging to The Willowbank Foundation
9 July 1984	Reconveyance (copy)	John Wilders Butterfield and John David Boden (Trustees of the Estate of Harry Dunbar Maconochie, deceased)
30 November 1990	Conveyance	The Trustees of the Willowbank Foundation to Related-Crismark Limited
30 November 1990	Mortgage	Related Crismark Limited to Shimizu Land Corporation

PACKET NO 2A:

Date of Document	Document	Parties
3 March 1961	Conveyance	John MacMillan Stevenson Patton and Mary Robertson Patton to William Vernon Dickinson Jackson and Nina Louise Jackson
5 December 1961	Conveyance	William Vernon Dickinson Jackson and Nina Louise Jackson to The Government of Bermuda
16 January 1962	Bond and Warrant for Judgment	William Vernon Dickinson Jackson and Nina Louise Jackson to The Bank of N.T. Butterfield & Son Limited
16 January 1962	Mortgage	William Vernon Dickinson Jackson and Nina Louise Jackson to The Bank of N.T. Butterfield & Son Limited
1 November 1977	Reconveyance	The Bank of N.T. Butterfield & Son Limited to William Vernon Dickinson Jackson & Nina Louise Jackson
2 November 1977	Bill of Sale	William Vernon Dickinson Jackson & Nina Louise Jackson to John Repose Mathias and Jeanette Baruden Mathias
2 November 1977	Conveyance	William Vernon Dickinson Jackson & Nina Louise Jackson to John Repose Mathias & Jeanette Baruden Mathias
3 November 1977	Mortgage	John Repose Mathias & Jeanette Baruden Mathias to William Vernon Dickinson Jackson & Nina Louise Jackson
31 January 1986	Voluntary Conveyance	Jeanette Baruden Mathias to Jeanette Baruden Mathias, Maxine Gail Alkon and Juanita Fernanda Mathias
23 July 1987	Deed of Variation	Jeanette Baruden Mathias, Maxine Gail Alkon and Juanita Fernanda Mathias to William Vernon Dickinson Jackson and Nina Louise Jackson
27 June 1989	Second Mortgage	Jeanette Baruden Mathias, Maxine Gail Alkon & Juanita Fernanda Mathias to The Bank of N.T. Butterfield & Son Limited
26 March 1990	Letter	From Department of Planning to Conyers Dill & Pearman - declaration
30 November 1990	Reconveyance	William Vernon Dickinson Jackson to Jeanette Baruden Mathias, Maxine Gail Alkon & Juanita Fernanda Mathias
30 November 1990	Reconveyance	The Bank of N.T. Butterfield & Son Limited to Jeanette Baruden Mathias, Maxine Gail

		Alkon & Juanita Fernanda Mathias
30 November 1990	Conveyance	Jeanette Baruden Mathias, Maxine Gail Alkon & Juanita Fernanda Mathias to Related-Crismark Limited

PACKET NO 2B:

Date of Document	Document	Parties
16 March 1961	Deed of Confirmation	Katie Sharpe Osborne to John MacMillan Stevenson Patton
29 April 1961	Conveyance	John MacMillan Stevenson Patton and Mary Robertson Patton to Morris Alvin Gibbons
2 February 1962	Conveyance (copy)	Morris Alvin Gibbons to The Government of Bermuda
2 June 1969	Conveyance	Morris Alvin Gibbons to Harold Elvyn Gibbons and John Downing Outerbridge
3 June 1969	Mortgage	Harold Elvyn Gibbons & John Downing Outerbridge to M A G Trust Limited
5 January 1970	Deed of Further Charge	Harold Elvyn Gibbons and John Downing Outerbridge to M.A.G. Trust Limited
22 October 1971	Conveyance	Harold Elvyn Gibbons & John Downing Outerbridge to Alfred David Barber & Mary Barber
12 November 1987	Reconveyance	M.A.G. Trust Limited to Alfred David Barber and Mary Barber
1 March 1988	Conveyance	Alfred David Barber & Mary Martha Barber to Hampton Court Properties, Ltd.
4 July 1988	Memorandum of Association & related Schedules and Certificate of Altered Memorandum of Association	Hampton Court Properties, Ltd.
15 September 1988	Deed of Confirmation	Alfred David Barber & Mary Martha Barber to Hampton Court Properties, Ltd.
30 November 1990	Conveyance	Hampton Court Properties Ltd. (In Liquidation) & Gregory D Haycock to Related-Crismark Limited

PACKET NO 3:

Date of Document	Document	Parties
1 February 1871	Release	Mary Williams and Letitia Ann Williams to Evelina Lawrence and Mary Louisa Leseur
17 January 1878	Release	James Lawrence and Evelina Lawrence to William Pope Nelmes

22 May 1878	Release	Benjamin James Harriott & Margarito Anna Harriott to William Pope Nelmes
10 February 1917	Conveyance	Eustace Miller Nelmes and others to A.E. Winifred Patton
31 August 1956	Conveyance	Katharine Willoughby Patton to Peter Chiappa Petty
30 August 1961	Conveyance	John MacMillan Stevenson Patton & Mary Robertson to Peter Chiappa Petty
9 July 1964	Conveyance	Peter Chiappa Petty to Warren Durham Eve & Colin Stuart Anderson
10 July 1964	Mortgage	Warren Durham Eve & Colin Stuart Anderson to Peter Chiappa Petty
15 October 1969	Assignment of Mortgage	Howard Brownlow Eve to The Bank of N.T. Butterfield & Son Limited
29 March 1976	Voluntary Conveyance	Warren Durham Eve to Cyril Everard Rance & Richard Edward James Clive Thatcher
30 September 1977	Conveyance	Cyril Everard Rance & Richard Edward James Clive Thatcher & Colin Stuart Anderson to Benjamin Rego
30 September 1977	Reconveyance	The Bank of N.T. Butterfield & Son Limited to Cyril Everard Rance, Richard Edward James Clive Thatcher & Colin Stuart Anderson
28 December 1977	Conveyance	Benjamin Rego to Alfred David Barber & Marcy Barber
28 October 1982	Conveyance	Alfred David Barber & Mary Barber to Donald Franklin Roosevelt Simons
28 October 1982	Mortgage	Donald Franklin Roosevelt Simons to Alfred David Barber & Mary Barber
17 December 1985	Reconveyance	Alfred David Barber & Mary Barber to Donald Franklin Simons
17 December 1985	Conveyance	Donald Franklin Roosevelt Simons to Julie McCarty
26 March 1990	Conveyance	Julie Ruth McCarty to Donald Franklin Roosevelt Simons
26 March 1990	Conveyance (copy)	Julie Ruth McCarty to Donald Franklin Roosevelt Simons

PACKET NO 4:

Date of Document	Document	Parties
30 May 1906	Conveyance	William Frith & Ada Caroline Frith to David William Simmons
1 June 1906	Mortgage	David William Simmons & Helena Jane Simmons to William Frith
5 March 1910	Conveyance	William Frith to George Stevenson Patton

5 March 1910	Conveyance	William Frith & another to George Stevenson Patton
23 October 1930	Conveyance	Arthur William Bluck to The Inverurie Hotel Company Limited
10 December 1930	Conveyance	George Stevenson Patton & wife to The Inverurie Hotel Company Limited
11 March 1938	Letter re Tribe Roads	Sir Howard Trott from Col T. M. Dill
2 September 1945	Reconveyance	Sir James Reginald Conyers & others to The Inverurie Hotel Company Limited
3 September 1945	Conveyance	The Inverurie Hotel Company Limited to Guy Stuart Ridgway and Helena Isabelle Ridgway
26 July 1946	Conveyance	The Inverurie Hotel Company Limited to Hamish Mitchell & others
13 June 1949	Conveyance	Guy Stuart Ridgway & others to The Princess Hotel Company Limited
30 June 1954	Conveyance	The Princess Hotel Company Limited to Morris Alvin Gibbons
6 June 1959	Conveyance	Morris Alvin Gibbons to Frederick Warrington Yearwood
9 June 1959	Mortgage	Frederick Warrington Yearwood to Morris Alvin Gibbons
2 September 1960	Mortgage & Bond	Frederick Warrington Yearwood to Frith's Liquor's Limited
29 April 1961	Conveyance	John MacMillan Stevenson Patton & wife to Frederick Warrington Yearwood
1 March 1962	Deed of Further Charge	Frederick Warrington Yearwood to Frith's Liquors Limited
25 July 1963	Surrender of Lease	Sydney Eugene Adderley & Frederick Warrington Yearwood
25 July 1963	Bill of Sale	Sydney Eugene Adderley to Frederick Warrington Yearwood
25 July 1963	Bill of Sale	Frederick Warrington Yearwood to Harmony Hall Hotel Limited
25 July 1963	Conveyance of Equity	Frederick Warrington Yearwood to Harmony Hall Hotel Limited
25 July 1963	Bond and Warrant for Judgment	Harmony Hall Hotel Limited to Frith's Liquors Limited
1 October 1963	Reconveyance	Frith's Liquors Limited to Harmony Hall Limited
25 April 1968	Conveyance	Harmony Hall Hotel Limited to The Government of Bermuda
9 March 1981	Lease	Harmony Hall Hotel Limited to The Shell Company of Bermuda Ltd.
5 August 1985	Certificate of Incorporation on Change of Name (copy)	Harmony Hall Hotel Limited to Trusthouse Forte Bermuda Limited
27 August 1986	Sales Agreement	Trusthouse Forte Bermuda Limited and Hampton Court Properties Ltd.
28 November 1986	Conveyance	Trusthouse Forte Bermuda Limited to Hampton Court Properties Ltd.
28 November 1986	Mortgage (copy)	Hampton Court Properties Ltd. to Frith's Liquors Limited

15 July 1987	Surrender (copy)	The Shell Company of Bermuda to Hampton Court Properties Limited
7 December 1989	Reconveyance	Frith's Liquors Limited to Hampton Properties Ltd. (in Liquidation)

PACKET NO 5:

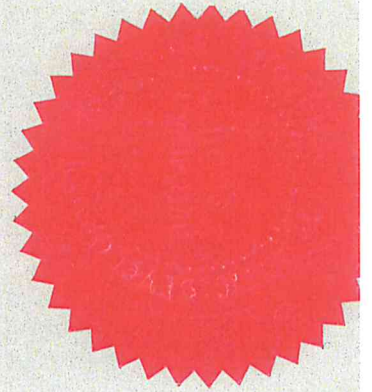
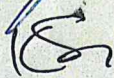
Date of Document	Document	Parties
A. SALE OF WARWICK GAS STATION		
23 September 2005	Conveyance (copy)	Atlantic Development (Bermuda) Limited to Christopher Eugene Swan & Albert Moura (Trustees of The Ashley Hall Trust)
7 September 2006	Lease (duplicate - lease now merged in freehold sold to Trustees of Ashley Hall Trust on 30 March 2007)	Atlantic Development (Bermuda) Limited to Christopher Swan and Albert Moura (as trustees of the Ashley Hall Trust)
30 March 2007	Conveyance and Confirmation (copy)	Atlantic Development (Bermuda) Limited to Christopher Eugene Swan & Albert Moura (Trustees of The Ashley Hall Trust)
30 March 2007	Release & Confirmation (duplicate)	Atlantic Development (Bermuda) Limited to Church Bay Trust Co. Limited as trustee of the Dr Charles C Edwards Discretionary Trust
B. CONSTITUTIONAL DOCUMENTS		
11 March 1991	Certificate of Incorporation on Change of Name (copy)	Related-Crismark Limited to BermudaTel Ltd.
31 December 2004	Certificate of Incorporation (copy)	Atlantic Development (Bermuda) Limited (incorporated 30 December 2004)
23 September 2005	Certificate of Amalgamation (x2 copies)	Atlantic Development (Bermuda) Limited and BermudaTel Ltd. to form amalgamated company known as Atlantic Development (Bermuda) Limited
C. VENDOR'S CHARGES (DISCHARGED)		
23 September 2005	Equitable Charge (copy)	Atlantic Development (Bermuda) Limited and Church Bay Trust Co. Limited (as trustee of the Dr Charles C Edwards Discretionary Trust of Chancery Hall)
31 January 2008	Further Charge	Atlantic Development (Bermuda) Limited to Church Bay Trust Co. Ltd. (as trustee of Dr Charles C Edwards Discretionary Trust)
27 May 2010	Deed of Release	Church Bay Trust Co. Ltd. (as trustee of Dr Charles C Edwards Discretionary Trust) to Atlantic Development (Bermuda) Limited

THE COMMON SEAL of ATLANTIC)
DEVELOPMENT (BERMUDA))
LIMITED was hereto affixed in)
the presence of:)

Authorised Signatory:



Authorised Signatory:



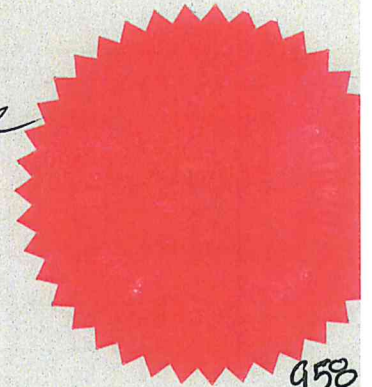
THE COMMON SEAL of THE)
BERMUDA HOUSING)
CORPORATION was hereto affixed in)
the presence of:)

Authorised Signatory:



Authorised Signatory:

Handwritten signature in blue ink



958

THE COMMON SEAL of)
THE BANK OF N.T. BUTTERFIELD &)
SON LIMITED was hereto affixed in)
the presence of:)

Authorised Signatory:



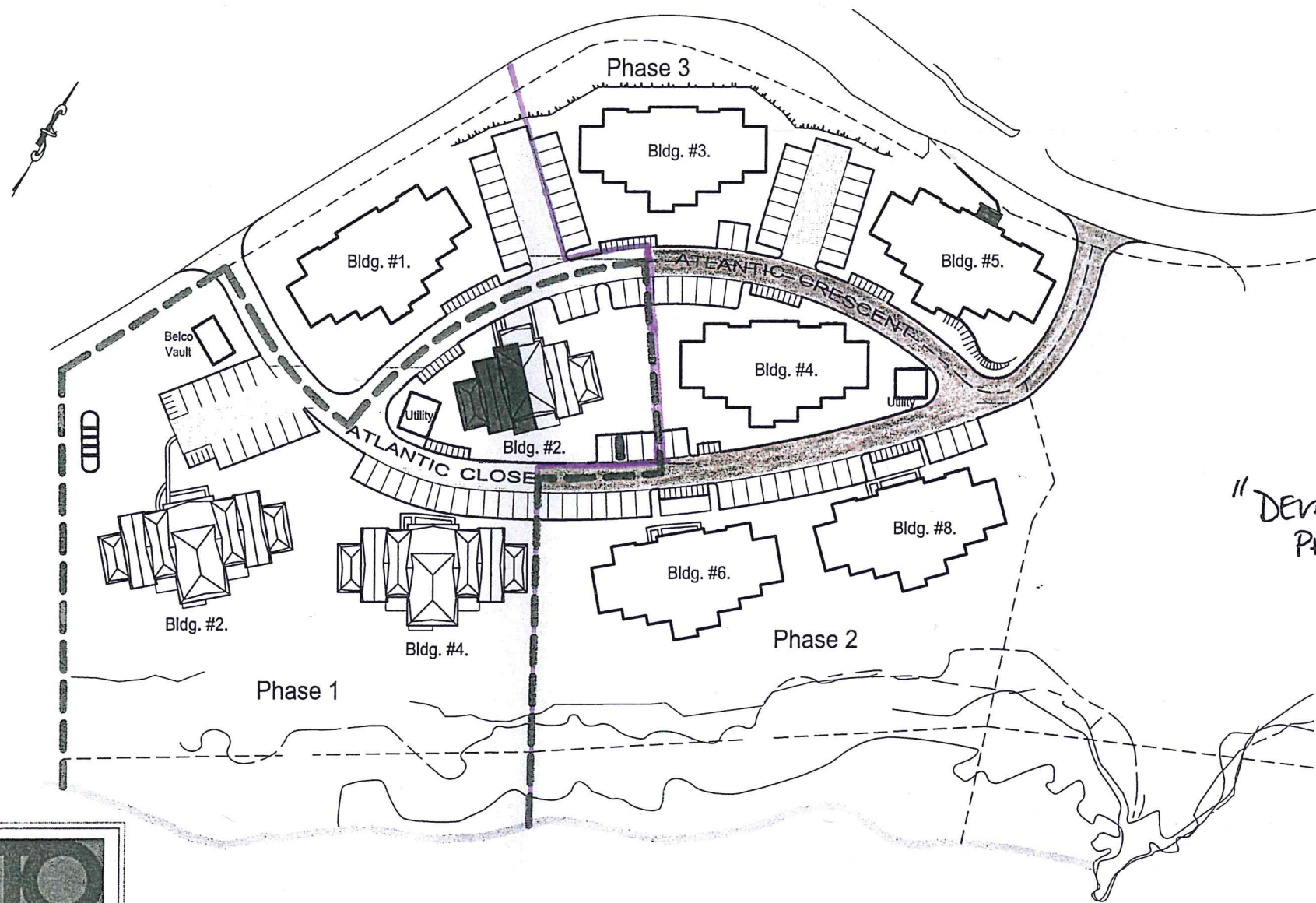
Authorised Signatory:



Stamp duty memorandum

This document and the agreement giving rise to the same is exempt from the payment of stamp duty under section 4(a) of the Stamp Duties Act 1976.

LINE OF PROTECTIVE HOARDING ON HANDOVER OF LOT 1.
 ESTATE ROADWAYS NOT YET IN USE.



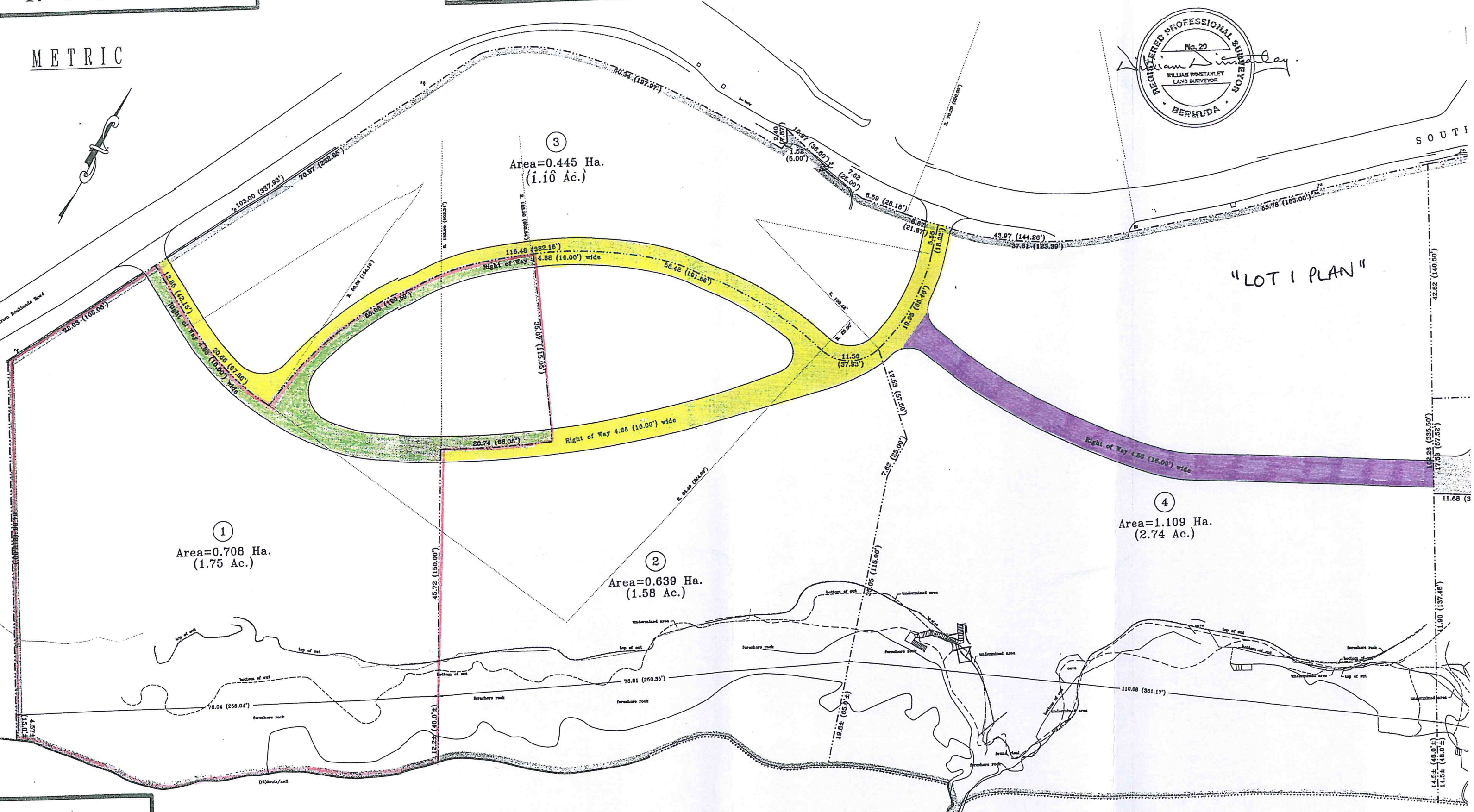
"DEVELOPMENT PHASE PLAN"

Bermuda Housing Corporation
 Grand Atlantic Development



PROPOSED SURVEYING SERVICE

METRIC



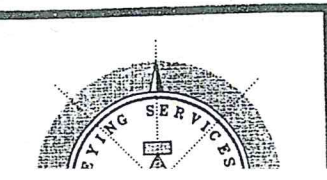
"LOT 1 PLAN"

1 Area=0.708 Ha. (1.75 Ac.)

3 Area=0.445 Ha. (1.10 Ac.)

2 Area=0.639 Ha. (1.58 Ac.)

4 Area=1.109 Ha. (2.74 Ac.)



PLAN OF

NO. 102944

Waters of the ATLANTIC OCEAN

Dated 13th December 2011

ATLANTIC DEVELOPMENT (BERMUDA) LIMITED

- and -

THE BERMUDA HOUSING CORPORATION

- and -

THE BANK OF N.T. BUTTERFIELD & SON LIMITED

CONVEYANCE AND RELEASE

Lot 1 forming part of the
Grand Atlantic Development situate at
Atlantic Crescent and Atlantic Close, Warwick Parish
in the Islands of Bermuda

- WAKEFIELD QUIN LIMITED -

BARRISTERS & ATTORNEYS
NOTARY PUBLIC