



A CENTURY OF SERVICE

THE WEST INDIAN COMPANY LIMITED

EXECUTIVE OFFICES

P.O. BOX 7660, CHARLOTTE AMALIE, ST. THOMAS, U.S. VIRGIN ISLANDS 00801

FAX 340.776.4785, TELEPHONE 340.774.1780

July 8, 2015

Honorable Senator Neville James
Senate President
31st Legislature of the U.S. Virgin Islands
Capitol Building
St. Thomas, Virgin Islands 00802

Dear Senate President James,

I am in receipt of your letter dated June 18, 2015 requesting the following items:

- 1) The minutes and instant written record of the May 14, 2015 WICO board of directors meeting, in its entirety.
- 2) The minutes and instant written record of the June 9, 2015 WICO board of directors meeting, in its entirety.
- 3) A copy of the Resolution approved by WICO's Board of Directors on June 9, 2015, in its entirety.

Attached you will find a copy of the Resolution approved by the WICO Board of Directors on June 9, 2015 in its entirety.

With respect to the meeting minutes requested, WICO must respectfully decline the production of the minutes. Based on the recent Court decision, WICO cannot take a position inconsistent with the Court's interpretation of WICO's status and must respectfully decline the production of WICO's meeting minutes. As I am sure you are aware, The Public Records Act Title 3, Chapter 33 §881 states:

- (a) When used in this chapter, "public records" includes all records and documents of or belonging to this Territory or any branch of government in such Territory or any department, board, council, or committee of **any branch of government**. *Emphasis added.*

(b) It is WICO's position based on the recent court decision in District Court of the Virgin Islands in *Sprauve v. West Indian Company Limited*, Slip Copy (2013) 2013 WL 5542902, the Court concluded that WICO cannot be considered a purely public entity.

Based on the record and relevant authority, this Court finds that WICO cannot be considered a purely public entity. It is clear that WICO has been granted certain benefits and characteristics of a public entity. For instance WICO has enjoyed the tax benefits conferred by Act No. 5826 when the Government of the Virgin Islands bought shares of the company. This alone, however, does not exemplify the characteristics of a public corporation. To the contrary, WICO appears to function as a private corporation, as permitted by the ACT. *See* Act No. 5826 §8 (noting that WICO could continue "to undertake any act or activity permitted under the Company Charter and permissible for a general business corporation under the general corporation laws of the Virgin Islands"). For example, WICO's employees are not beneficiaries of the Government Employees' Retirement System. Furthermore, there is no indication that WICO employees are given appointed positions in the service of a public employer. Consistent with PERB's recent decisions, this Court finds that WICO employees are not "public employees." **Additionally, as WICO is not a purely public entity, it will not be deemed a "public corporation."** *Emphasis added.*

The court realizing that there was no case law in the District addressing WICO's status as a public or private corporation or whether WICO employees are considered "public employees" evaluated and relied partially on opinions by the Public Employee Relations Board (PERB) wherein the PERB concluded that WICO employees are not "public employees" because WICO operates as a private corporation. PERB has concluded this in several cases.

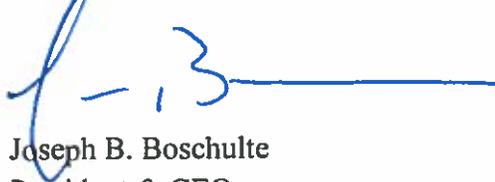
During a subsequent hearing in the same case, the District Court in **April of 2014** reiterated its findings by stating:

This Court's ultimate determination was "[c]onsistent with PERB's recent decisions"; however, PERB's rulings were neither dispositive or binding [on this Court]. *Sprauve*, 2013 WL 5542902 at *5. Instead an independent determination was made "based on the record and relevant authority." *Id.* As this Court noted in its Opinion, determining whether WICO employees are considered "public employees" was an issue of first

impression in this District. *Id* at *8. This Court carefully and independently decided the issue of whether Defendants [in this case WICO] were private or public actors. *Id* at *6. After having made the determination that Plaintiff is not a public employee, Plaintiff's federal claims were dismissed...*See Sprauve v. West Indian Company Limited*, Slip Copy (2014).

The above referenced matters are pending in the 3rd Circuit Court of Appeals and we expect a decision to be forthcoming soon. We will be happy to address this at our attendance at the hearing on July 1, 2015 but again, must respectfully decline the production of the meeting minutes of the Board of Directors for the requested time period.

Sincerely,

A handwritten signature in blue ink, appearing to read 'J-B', followed by a horizontal line extending to the right.

Joseph B. Boschulte
President & CEO

Attachment

Cc: Randolph Knight, Board Chair
Edward Thomas, Board Secretary
Adriane J. Dudley, Counsel to The West Indian Company Limited

**THE WEST INDIAN COMPANY, LIMITED
BOARD OF DIRECTORS**

**RESOLUTION TO PROVIDE A TEMPORARY RESIDENCE
TO THE HONORABLE KENNETH E. MAPP**

WHEREAS, The West Indian Company, Limited (“WICO”) and the Government of the Virgin Islands, Office of the Governor, (“GVI”) are parties to Lease Agreement No. T11-254, for a period of one year, commencing December 15, 1993 and ending December 14, 1994, for the following described premises:

“Denmark Hill”
Remainder of Estate Catherineberg
No. 8 Great Northside Quarter
St. Thomas, USVI
Consisting of 6.23 acres, more or less,
as shown on PWD Map No. D9-3470-T86

WHEREAS, the leased premises at Estate Catherineberg also includes appliances, furniture, and fixtures listed on an inventory sheet attached to Lease Agreement No. T11-254 as “Exhibit A.”

WHEREAS, the annual rent for the leased premises at Estate Catherineberg is One Dollar and No Cents (\$1.00). GVI is responsible for all expenses incurred in the use of the leased premises, including but not limited to security and service bills, water, electricity, telephone, cooking gas, generator repairs and all other utilities.

WHEREAS, Lease Agreement No. T11-254 automatically renewed from year to year and neither party has given written notice to the other of non-renewal.

WHEREAS, the leased premises at Estate Catherineberg has traditionally been used as the official residence of the sitting governor of the Virgin Islands.

WHEREAS, the leased premises at Estate Catherineberg were not used as the official residence of the Honorable John P. deJongh, Jr. during his service as Governor of the Virgin Islands from 2006 to 2014.

WHEREAS, the leased premises at Estate Catherineberg are unsuitable for residential dwelling, as confirmed in an environmental assessment conducted prior to former Governor deJongh’s first term in office.

WHEREAS, GVI entered into a short-term rental contract (hereinafter "Contract") effective January 10, 2015 with Mr. Jimez Ashby, Sr., for the following fully- furnished described premises:

"Villa Fratelli Cresta"
Villa Unit # V2
2Y-18 Estate Nazareth
St. Thomas, Virgin Islands 00802

WHEREAS, under the Contract, GVI agreed to pay rent of Twelve Thousand Dollars and No Cents (\$12,000.00) for January and February 2015, and thereafter pay rent in the amount of Fourteen Thousand Five Hundred Dollars and No Cents (\$14,500.00) beginning March 1, 2015. GVI also agreed to pay all expenses incurred in the occupancy of the premises, including but not limited to electricity, cable, television, telephone, internet and other related rental services.

WHEREAS, the Honorable Kenneth E. Mapp is residing at Villa Fratelli Cresta since January 10, 2015.

WHEREAS, at the meeting of the Board of Directors on April 14, 2015, the following resolutions were proposed and approved:

RESOLVED, the Board of Directors approves a contract, to not exceed an amount approved periodically by the board, to provide a temporary residence to Governor Kenneth E. Mapp and approves the Contract submitted for the occupancy of Villa Fratelli Cresta beginning January 10, 2015.

RESOLVED, the costs incurred by WICO, as approved by the Board of Directors, in providing a temporary residence for the Governor of the Virgin Islands shall offset any liability of WICO to GVI for incurred payments- in- lieu of taxes.

Dated: 05/14/15

The West Indian Company, Limited
Board of Directors

By: 
Randolph H. Knight, Chairman

THE WEST INDIAN COMPANY, LIMITED
BOARD OF DIRECTORS

RESOLUTION TO PROVIDE A TEMPORARY RESIDENCE FOR
THE HONORABLE
KENNETH E. MAPP, GOVERNOR OF THE VIRGIN ISLANDS

WHEREAS, The West Indian Company, Limited ("WICO") and the Government of the Virgin Islands, Office of the Governor, ("GVI") are parties to Lease Agreement No. T 11-254, for a period of one year, commencing December 15, 1993 and ending December 14, 1994, for the following described premises:

"Denmark Hill"
Remainder of Estate Catherineberg No. 8
Great Northside Quarter
St. Thomas, USVI
Consisting of 6.23 acres, more or less,
as shown on PWD Map No. D9-3470-T86

WHEREAS, the leased premises at Estate Catherineberg also includes appliances, furniture, and fixtures listed on an inventory sheet attached to Lease Agreement No. TI 1-254 as "Exhibit A."

WHEREAS, the annual rent for the leased premises at Estate Catherineberg is One Dollar and No Cents (\$1.00). GVI is responsible for all expenses incurred in the use of the leased premises, including, but not limited to, security and service bills, water, electricity, telephone, cooking gas, generator repairs and all other utilities.

WHEREAS, Lease Agreement No. TI 1-254 automatically renewed from year to year and neither party has given written notice to the other of non-renewal.

WHEREAS, the leased premises at Estate Catherineberg have traditionally been used as the official residence of the sitting governor of the Virgin Islands.

WHEREAS, the leased premises were occupied by the Honorable Charles W. Turnbull during his two (2) year tenure. The Governor became ill during his tenure due to the mold, mildew and related conditions of the property and was forced to vacate for a period of six (6) months, during which time WICO assumed the expenses of a temporary residence at Montana House, a private home, amounting to approximately Forty-Two Thousand Dollars (\$42,000).

WHEREAS, the leased premises at Estate Catherineberg are unsuitable for use as a residential dwelling, as confirmed in two environmental assessments; the first conducted prior to former Governor deJongh's first term in office and the second conducted in 2015 by William Taylor, AIA.

WHEREAS, no capital expenditure to cure the environmentally hazardous conditions was made since those assessments.

WHEREAS, the Revised Organic Act of 1954, §11 provides that the "Governor shall maintain his official residence in the Government House on Saint Thomas during his incumbency..." This provision is directly related to the fact that the Revised Organic Act, §2(b) identifies "The capital and seat of government of the Virgin Islands shall be located at the City of Charlotte Amalie, in the island of Saint Thomas."

WHEREAS, GVI entered into a verbal short-term rental contract (hereinafter "Contract") effective January 10, 2015 with Mr. Jimez Ashby, Sr. (hereinafter "landlord"), for the following fully-furnished described premises:

THE WEST INDIAN COMPANY, LIMITED BOARD OF DIRECTORS
RESOLUTION TO PROVIDE A TEMPORARY RESIDENCE FOR THE HONORABLE KENNETH E. MAPP
Page 2

"Villa Fratelli Cresta" Villa Unit
#V2
2Y-18 Estate Nazareth
St. Thomas, Virgin Islands 00802

WHEREAS, under the Contract, GVI verbally agreed to pay rent of Twelve Thousand and 00/100 Dollars (\$12,000.00) for January and February 2015, and thereafter pay rent in the amount of Fourteen Thousand Five Hundred Dollars and No Cents (\$14,500.00) beginning March 1, 2015. GVI also verbally agreed to pay all expenses incurred in the occupancy of the premises, including but not limited to electricity, cable, television, telephone, internet and other related rental services.

WHEREAS, negotiations between WICO and the landlord resulted in a payment of Twelve Thousand Five Hundred Dollars (\$12,500) per month inclusive of all expenses.

WHEREAS, the Honorable Kenneth E. Mapp, Governor of the Virgin Islands resided at Villa Fratelli Cresta between January 10, 2015 and May 31, 2015.

WHEREAS, at the meeting of the Board of Directors on April 14, 2015, the following resolutions were proposed and approved:

RESOLVED, the Board of Directors approves a contract, to not exceed an amount approved periodically by the board, to provide a temporary residence to Governor Kenneth E. Mapp and approves the Contract submitted for the occupancy of Villa Fratelli Cresta beginning January 10, 2015.

RESOLVED, the costs incurred by WICO, as approved by the Board of Directors, in providing a temporary residence for the Governor of the Virgin Islands shall offset any liability of WICO to GVI for incurred payments-in-lieu of taxes.

WHEREAS, at the meeting of the Board of Directors held on June 9, 2015, the foregoing resolutions were rescinded and the following were proposed and approved:

RESOLVED, the Board hereby rescinds the foregoing two (2) resolutions.

RESOLVED, the Board of Directors approves the payment of Twelve Thousand Five Hundred Dollars (\$12,500) per month inclusive of all expenses made to landlord of Villa Fratelli Cresta to provide a temporary residence to Governor Kenneth E. Mapp.

Dated: June 9, 2015

The West Indian Company, Limited
Board of Directors

By 
Randolph H. Knight, Chair

DATE	INVOICE NO	COMMENT	AMOUNT	DISCOUNT	NET AMOUNT
5/15/2015	100051	VFC STATEMENT # 5 / VFC-515 & 517	107,563.56	0.00	107,563.56

check: 101919 5/15/2015 Villa Fratelli Cresta

	TOTAL	107,563.56
Signature		





VILLA FRATELLI CRESTA

2900 Hill St.
 Yorkville, WI 53191
 Tel: 262.661.2200

STATEMENT P#1

Check In Date: 1/11/2015

Check Out Date: 4/1/2015

Company:

Unit #:

Room # : VFC 200000000000

Invoice Date: 4/1/2015

Qty	Date	Description	Unit Price	Line Total
01			50.00	50.00
Statement of Charges for Villa Fratelli Cresta - January 11 - April 1, 2015				
1.00	SUN1-11-15	VFC #500R - 1st Month Rental - JAN 1-31, 2015	12,000.00	12,000.00
1.00	FRI 1-30-15	VFC #501 - Housekeeping Services - VFC For Period JAN 11 - 31 2015	4,087.00	4,087.00
1.00	MON2-9-15	VFC #502 - Electricity Svs.- VFC Prorated For Period JAN 11-31 2015 -	399.53	399.53
1.00	MON2-9-15	VFC #503 - Cable- TV, Phone, Internet -WIFI Svs - Prorated For Period JAN 11 - 31 2015	350.69	350.69
1.00	MON2-9-15	VFC #504R-2nd Month Rental - Feb 1-28, 2015	12,000.00	12,000.00
1.00	SAT2-28-15	VFC #507 - Housekeeping Services - VFC For Period FEB 1-14 2015	2,448.00	2,448.00
1.00	SAT2-28-15	VFC #508 - Housekeeping Services - VFC For Period FEB 15-28 2015	1,918.00	1,918.00
1.00	SAT2-28-15	VFC #509R - 3rd Month Rental - March 1-31, 2015	14,500.00	14,500.00
1.00	THU3-12-15	VFC #510 - Electricity Svs.- VFC For Period FEB 1-28 2015	1,622.77	1,622.77
1.00	SUN3-15-15	VFC #511 - Cable- TV, Phone, Internet -WIFI Svs - For Period FEB 1-28 2015	361.06	361.06
1.00	SUN3-15-15	VFC #512 - Housekeeping Services - VFC For Period MAR 1-14 2015	2,788.00	2,788.00
1.00	TUE 3-31-15	VFC #512 - Housekeeping Services - VFC For Period MAR 15-31 2015	2,859.00	2,859.00
1.00	MON3-23-15	VFC #514 - Cable- TV, Phone, Internet -WIFI Svs -For Period March 1-31 2015	350.69	350.69
1.00	FRI 3-27-15	VFC #516 - Electricity Svs - VFC For Period MAR 1-31 2015	1,275.63	1,275.63
1.00	MON3-23-15	VFC #513R - 3rd Month Rental - April 1-30, 2015	14,500.00	14,500.00
		Subtotal	\$	71,460.37
		Sales Tax		
		Total	\$	71,460.37

Approved
 my
 05/15/15

This is Statement of charges for Villa Fratelli Cresta for the period as indicated.
 Please make all checks payable to Villa Fratelli Cresta
 Thank you for your business!



VILLA FRATELLI CRESTA

Villa Unit # V
 REAL ESTATE NAZARETH
 Thomas, US Virgin Islands 00802

STATEMENT P#2

Check-In Date 4/1/2015
 Check Out Date 5/1/2015
 Occupancy 2A
 Unit # 2B
 Invoice VFC Statement #
 Today's Date 4/29/2015

100
 Attn: Joseph Besicovich
 1000 Main St
 St John, VI 00802

Qty	Date	Description	Unit Price	Line Total
1.00		Subtotal From Page #1 Statement 5	50.00	\$71,460.37
Statement of New Charges for Villa Fratelli Cresta - April 1 - May 1, 2015				
1.00	FRI 4-17-15	VFC #515 MAY Monthly Rental - May 1-31, 2015	14,500.00	14,500.00
1.00	WED 4-28-15	VFC #516 - Housekeeping Services - VFC For Period APR 1-19, 2015	3,376.00	3,376.00
1.00	WED 4-29-15	VFC #517 - Cable- TV, Phone, Internet -WIFI Sys -For Period APR 1-30, 2015	351.19	351.19
			Subtotal	\$ 89,687.56
			Sales Tax	
			Total	\$ 89,687.56

Approved by 05/15/15

This is Statement of charges for Villa Fratelli Cresta for the period as Indicated.
 Please make all checks payable to Villa Fratelli Cresta
 Thank you for your business !



VILLA FRATELLI CRESTA

Villa Cresta - V1 - V1 - V1
 3001 S. ALE. NAZARETH
 01 - Monday - US Virgin Islands - 00801

Room No. 3001

Room

Additional Remarks: W/C (1) 2

Guest Name:

Room No.:

Room Code: Rochelle Cornejo

Guest Folio - VFC

Check-In Date: 4/1/2015
 Check-Out Date: 4/19/2015
 Company: -
 Rate: V1 - V1
 Package: VFC - 100

Qty	Date	Description	Unit Price	Line Total
1.00			50.00	50.00
		Villa Housekeeping Services - VFC April 1-19, 2015		
1.00	WED 4-1-15	Guests Check-in for GVI Villa - V1 CHEF		
1.00	WED 4-1-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	THU 4-2-15	Housekeeping Fee - Daily Service - V1-2BR Unit	95.00	95.00
1.00	THU 4-2-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	FRI 4-3-15	Housekeeping Fee - Daily Service - V1-2BR Unit	95.00	95.00
1.00	FRI 4-3-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	SAT 4-4-15	Guests C/O for GVI Villa Event - V1 CHEF	245.00	245.00
1.00	SAT 4-4-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	SUN 4-5-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	MON 4-6-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	TUE 4-7-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	WED 4-8-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	THU 4-9-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	FRI 4-10-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	SAT 4-11-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	SUN 4-12-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	MON 4-13-15	Guests Check-in for GVI Villa - V1 CHEF		
1.00	MON 4-13-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	TUE 4-14-15	Housekeeping Fee - Daily Service - V1-2BR Unit	95.00	95.00
1.00	TUE 4-14-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	WED 4-15-15	Housekeeping Fee - Daily Service - V1-2BR Unit	95.00	95.00
1.00	WED 4-15-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	THU 4-16-15	Housekeeping Fee - Daily Service - V1-2BR Unit	95.00	95.00
1.00	THU 4-16-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	FRI 4-17-15	Housekeeping Fee - Daily Service - V1-2BR Unit	95.00	95.00
1.00	FRI 4-17-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	SAT 4-18-15	Housekeeping Fee - Daily Service - V1-2BR Unit	95.00	95.00



Guest Folio - VFC 2

VILLA FRATELLI CRESTA

Villa Unit - V2
2Y-18 ESTATE NAZARETH
St. Thomas US Virgin Islands 00802

Check-In Date: 5/17/2015
Check-Out Date: 5/31/2015
Occupancy: 2A
Unit #: 2B
Invoice #: VFC 515

Villa Manager: VFC@villafratelli.com

TO: Attn: Joseph Boschulte - WICO Ltd.

Guest Name: TBA
Phone: _____
cc: Rochelle Cornetto

Email: _____

Qty	Date	Description	Unit Price	Line Total
1.00			\$0.00	\$0.00
Villa Rental for Villa Fratelli Cresta - 2015 / 2016 Lease Agreement				
1.00	FRI 4-17-15	5th Month Rent - MAY 1-31 2015	14,500.00	14,500.00

Subtotal \$ 14,500.00
Sales Tax
Total \$ 14,500.00

Guest Name: _____

Guest Signature: _____

*Approved
m
05/15/15*

I agree this statement of charges is correct at the time of check-out. I accept responsibility for all charges incurred as listed in the statement above by signing this document.
Please make all checks payable to Villa Fratelli Cresta
Thank you for your business & we look forward to your return!

1.00	SAT 4-18-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
1.00	SUN 4-19-15	Guests C/O for GVI Villa Event - VI CHEF	245.00	245.00
1.00	SUN 4-19-15	Housekeeping Fee - Daily Service - 3BR Unit	137.00	137.00
			Subtotal \$	3,376.00
			Sales Tax	
			Total \$	3,376.00

Guest Name _____

Guest Signature _____

I agree this statement of charges is correct at the time of check-out. I accept responsibility for all charges incurred as listed in the statement above by signing this document.
 Please make all checks payable to Villa Fratelli Cresta
 Thank you for your business & we look forward to your return!

*Approved
 2/3
 25/11*

HELD TO LIMIT TO VIEW INFORMATION IN PAPER | MAY BE VOIDED BY OTHER MEANS | CHECK FOR FORGERY AND LOCK WHEN TESTED



Villa Fratelli Cresta

Escrow Account
2Y-18 Estate Nazareth
P.O. Box 308771
St. Thomas, USVI 00802
P: 340.514.9441

6150

ESSE® Check Fraud
Protection for Business

101-605-216

DATE 6-4-15

PAY
TO THE
ORDER OF

WEST INDIAN CO. LTD

\$ 45,036 ⁵⁶/₁₀₀

forty Five Thousand and Thirty Six Dollars and 56/100

DOLLARS

Scotiabank
The Bank Of Nova Scotia
St. Thomas, US Virgin Islands 00801

FOR REPAY OF ESCROW PAYMENTS

Jim Ahl
Handwritten Signature



⑈006150⑈ ⑈021606056⑈ 044 96012988⑈



VILLA FRATELLI CRESTA

Villa Unit # V2
 2Y-18 ESTATE NAZARETH
 St. Thomas, US Virgin Islands 00802

Villa Manager: P. 340 518 9445 Email: info@villafratelli.com

TO: Attn: Joseph Boschulte
 Guest Name TBA
 Phone

STATEMENT

Check-In Date: 1/11/2015
 Check-Out Date: 5/31/2015
 Occupancy 2A
 Unit # 2B

Invoice # VFC-Statement #5

Today's Date: 6/2/2015

Email:

Qty	Date	Description	Unit Price	Line Total
1.00			\$0.00	\$0.00
Statement of Charges for Villa Fratelli Cresta - January 11 - May 31, 2015				
1.00	SUN 1-11-15	VFC #600 1st Month Rental - JAN 11-31, 2015	12,500.00	12,500.00
1.00	MON 2-9-15	VFC #604-2nd Month Rental - Feb 1-28, 2015	12,500.00	12,500.00
1.00	SAT 2-28-15	VFC #609-3rd Month Rental - March 1-31, 2015	12,500.00	12,500.00
1.00	MON 3-23-15	VFC #616 - 4th Month Rental - April 1-30, 2015	12,500.00	12,500.00
1.00	FRI 4-17-15	VFC #617 MAY Monthly Rental - May 1-31, 2015	12,500.00	12,500.00
			Subtotal	\$ 62,500.00
			Sales Tax	
			Total	\$ 62,500.00
1.00	TUE 6-2-15	CK Payment Received WICO - Posted on Account	62,500.00	62,500.00
Balance Due			\$0.00	\$0.00

This is Statement of charges for Villa Fratelli Cresta for the period as indicated.
 Please make all checks payable to Villa Fratelli Cresta
 Thank you for your business !



VILLA FRATELLI CRESTA

Villa Unit # V2
2Y-18 ESTATE NAZARETH
St. Thomas, US Virgin Islands 00802

Villa Manager - P. 340.514.9443 Email: r.milkydoty@gmail.com

Guest Folio - VFC 2

Check-In Date: 5/1/2015
Check-Out Date: 5/31/2015
Occupancy: 2A
Unit # 2B
Invoice # VFC-617

TO: Attn: Joseph Boschulte - WICO Ltd.

Guest Name TBA
Phone:
cc: Rochelle Cornero

Email:

Qty	Date	Description	Unit Price	Line Total
1.00			\$0.00	\$0.00
Villa Rental for Villa Fratelli Cresta - 2015				-
1.00	FRI 4-17-15	5th Month Rent - MAY 1-31 2015	12,500.00	12,500.00

Subtotal \$ 12,500.00

Sales Tax

Total \$ 12,500.00

Guest Name _____
Guest Signature _____

I agree this statement of charges is correct at the time of check-out. I accept responsibility for all charges incurred as listed in the statement above by signing this document.
Please make all checks payable to Villa Fratelli Cresta
Thank you for your business & we look forward to your return!



VILLA FRATELLI CRESTA RESIDENTIAL RENTAL AGREEMENT

1. PARTIES. The parties to the Residential Agreement are:

a. Landlord.

Owner: Attn: Mr. Jimez "Ashby" _____
Address: 2Y-18 Estate Nazareth, St. Thomas, US Virgin Islands VI, 00802 _____
Telephone: 340.715.1512 or Villa General Manager # 340-514-9441 _____

Agent or Villa General Manager: *Randall K. Doty - email:randykdoty@gmail.com*

b. Tenant(s): The West Indian Company Limited (WICO)

Address: Attn: Joseph B. Boschulte – President & CEO _____
Address: P.O. Box 7660, Charlotte Amalie, St. Thomas, US VI 00801 _____
Telephone: 340.774.1780 _____

Other Occupants: _____

c. Pets(s): _____ none _____

d. Liability of Tenants. All persons who sign this Rental Agreement as Tenants shall be jointly and severally liable under the terms of this Rental Agreement. The term "Tenant" as used in this Rental Agreement, shall refer to all Tenants identified in the previous subsection.

Substitution of Tenants. Unless otherwise agreed, this tenancy is restricted to the above named Tenants and no other occupants. Prior written consent of Landlord is required to substitute or increase Tenants or occupants. Pre-approved additional or substitute Tenants shall become additional signatories to this Rental Agreement. Guest visits in excess of fourteen (14) days will require written permission from the Landlord.

2. PROPERTY. The Landlord leases the following property hereafter referred to as Villa Fratelli Cresta:

a. Real Property Address: Villa Fratelli Cresta, hereafter referred to as VFC, located at 2Y – 18 Estate Nazareth – A fully furnished 7-bedroom, 9 bath villa with pool, hot tub and fitness center.

A description of the condition of the premises is indicated as move in ready report as all in good condition. An inventory by unit is available upon request and is incorporated herein by reference. The parties shall sign and attach the completed Move in Condition Report.

- b. **Portions of Premises Not Included.** The following portions of the premises are not included as part of this Rental Agreement: None -All elements of property are included.

3. TERM.

- a. **Term.** This Rental Agreement is for an initial term of (4) months beginning on **January 10, 2015** thru **April 30, 2015**. The 12-month extended term beginning on **May 1, 2015** and ending **April 30, 2016**. This agreement may be extended with for an additional 12-month term commencing **May 1, 2016** thru **April 30, 2017** at a rate to be agreed upon in writing by both Landlord and Tenant at time of extension request.
- b. **Early Possession.** In the event that the Tenant takes early occupancy before the date as specified in Section 3.a., all terms and conditions of the Residential Rental Agreement shall become effective at the time of said occupancy. This includes, but is not limited to, rent and other amounts due to Landlord applicable to the period of early occupancy. Tenant to take occupancy beginning _____
- c. **Extension of Lease.** In the event the Tenant and the Landlord agree to extend the lease after the initial and second extension thru **April 30, 2017**, such extension would be for a period of time to be negotiated. The landlord or his Villa designee (in this case the Villa General Manager) must be notified in writing, 3 months prior to the existing initial term expiration or on or before, **January 31, 2016** requesting the lease extension for the third term. It is understood by the "renter"/ "tenant" that this Villa is a short term rental property and reservations will be taken for future occupancy during the term of this agreement. At time of receipt of requested extension, the extension to date would be negotiated for the "renter", based on future reservations for Villa Fratelli Cresta already on the books at that time.
- e. **Holdover Tenancy.** If this Rental Agreement creates a tenancy for a specified term and if a notice of termination is not given as per Section 13.a. it will result in a Month-to-Month tenancy.

4. RENT.

- a. **Amount.** The monthly rental beginning **January 10, 2015** thru **February 28, 2015** shall be **Twelve Thousand Dollars (\$12,000)** per month for all succeeding months beginning **March 1, 2015** thru **April 30, 2016**; the rental rate paid monthly will be **Fourteen Thousand Five hundred Dollars (\$14,500)** (Per month, due and payable in full on the 1ST day of each month, commencing on January 10, 2015). The rental for any partial monthly period shall not be pro-rated.

The total payment in rent due for the term of this initial 4 month agreement and the 12-month extended agreement will be \$226,000.00.

- b. **Payment.** Rent shall be payable to Landlord at the following address:

Villa Fratelli Cresta - Attn. Villa General Manager
P.O. Box 308771, St. Thomas US Virgin Islands 00802

- c. **Late Returned Checks.** If any rent check is returned to Landlord by bank for any reason, Landlord may, at his option, require that all future rent payments be made by money order or certified check. Tenant agrees to pay a penalty of fifty (\$50.00) US Dollars for each returned item given by Tenant to Landlord. Landlord shall have no obligation to re-deposit any item returned by bank. In addition to the foregoing penalties, Landlord may elect to terminate this Lease for nonpayment of rent. Landlord shall notify tenant of late rent and returned check charges and the same must be paid within five (5) days.

- d. **Additionally Billed Items:** For all additionally billed charges over and above the monthly rental, fees noted in section 4a above. Such charges for utilities and/or services requested and provided by Villa Fratelli Cresta to Renter or tenant will be billed monthly to WICO. An administrative fee will be added of 25% to all additionally billed items submitted by Villa Fratelli Cresta. Examples of additional billed items might include, but are not limited to the following: WAPA, Cable TV, Telephone, Internet WIFI and Housekeeping Services.

- f. **Rent Increases.** If this Rental Agreement creates or results in a month-to-month tenancy, then Landlord may increase the rental upon thirty (30) days written notice to Tenant.

- g. **Other Terms:** It is understood by the "Tenant" or Lessee that (he or she) is leasing a full villa of 7-Bedrooms designed for the short term rental market. The Villa was recently built with completed construction at year's end with occupancy certificate awarded in December 2014. Rentals for this Villa will be based on this following additional terms and conditions that will apply as noted below;

- h. **Specialty Contractors:** The Tenant is aware and has been notified that Individual specialty contractors may need to access the Villa Unit specifically within the first 60-days with prior notification to the Lead Security or their designee to complete installations or final finish elements of the overall Villa. A list of contractor License Tags & Names will be provided for Security. Including but not limited to: the AC Contractor, Gate Security Contractor, Landscaping Contractor, Electrical Contractor, Plumbing Contractor, Pool Contractor and or Interior Design Contractor, Villa Housekeeper & Villa General Manager.

- i. **Photo Shoot:** The Renter or Lessee is aware and has been notified that a full extensive "Interior and Exterior Photo Shoot" has been recently completed for this Villa with the exception of one element required to complete the contract for services with the Photographer. Completing this contract will require a drone or aerial photography of the Villa to be shot for inclusion in the Website. Access to the exterior for staging and cleaning of decks and roadway, landscaping, trash removal etc. and the air space above and or around the Villa will be required for this day. Prior notification will be made to the Villa Occupants and disruptions will be at a minimum to the "renter". Once a date is selected the Lead Security will be notified in advance when the aerial photo shoot is scheduled to be complete. This shoot will be fully escorted and supervised by the Villa General Manager

- j. **Event Insurance:** The Renter or Lessee is aware that the Villa Fratelli Cresta is capable of being the host location for Specialty Parties & Events. In the case of a Party or Event booking planned or made by the renter or his designee for this Villa during the term of the lease, the renter must obtain event insurance for said event or events planned naming Villa Fratelli Cresta as additional insured for the event location specified.

- k. **Villa Website & Villa Marketing:** Villa Website & ongoing other Marketing for Future Short Term Rentals – During the period of the extended annual rental, the Villa General Manager will develop a comprehensive website and complete contracting and begin Marketing the Villa for the 2016-2017 Season and beyond. During the period of the lease the Villa will simply be listed as not available or occupied.

Prior to during at the time of launch, no reference will be made to the actual renter/ occupant by name for security purposes until after the lease expires and the renter relocates. At that time the Landlord, Villa General Manager or their designee of Villa Fratelli Cresta reserves the right to indicate on the website or thru other marketing the occupant’s position and name.

5. **UTILITIES.**

- a. **Payment.** Utilities shall be paid for by Tenant to Landlord as indicated on the following chart:
(Note: All Numbers provided are monthly ranges based on the first four months of occupancy)

Electric	Water/ Sewer	Cable/Satellite Phone / Internet	Housekeeping	Landscaping	Pool Service Maintenance	Parking / Security
Yes	Yes	Yes	YES	No	No	Yes
\$1200 to \$1600 P/mnth based on # guests		\$350 - \$500 p/mnth based on usage patterns	\$4200 - \$5700 p/mnth based on number of guest stays			Security Provided by Tenant

- **WATER.** All Cisterns are currently full with the capacity of over 85,000 gallons of fresh water. There is also a grey water cistern used for landscaping with the capacity of over 25,000 gallons. If fresh water runs out for any reason during the term of the lease, additional water may be secured by calling Villa Manager, the cost of additional water purchased will be billed to Renter separately.
- **ELECTRIC.** The Owner currently receives Electric bill from WAPA (Water & Power Authority). The renter has requested the WAPA billing may remain in control of the landlord with a monthly billing created for Tenant based on usage.
- **PHONE/Cable/Internet/WIFI.** The landlord currently receives phone, cable and Internet WIFI billing from Innovative. This account can remain in control of the owner and monthly charges billed back to WICO. Villa is equipped with 12 cable hookups and 3 phone lines with separate numbers plus internet/WIFI access throughout.
- **GATED SECURITY.** Villa Fratelli Cresta has gated security a code and or access will be given to Renter at time of key turnover. If key or device is lost and need to be remade an additional fee of \$50 per devise fee will apply for replacement. If the keys are lost to the Villa and locking mechanism is required to be changed at a cost of a minimum of \$50 or the Locksmith fee (whichever is greater). Such cost will be levied to the renter based on service required.
- **KEYS:** Keys Distributed to Renter are as follows: Villa #1 – (2) Complete Sets for Front Entry Door, Rear Entry Door and Fitness Center, Villa #2 – (2) Complete Sets for Front Entry Door, Rear Entry Door and Upstairs Patio Entry Door and Fitness Center. Villa #3 – (2) Complete Sets for Front Entry Door, Rear Entry Door and Fitness Center, Plus (2) Electronic Gate Controls for Front & Rear Electronic Gate Access.

- **PARKING.** Included in Monthly Rental is extensive off-street parking. There is extensive complementary parking space available at the Villa. Existing gated security access (2) electric vehicle gates, additional fencing with connecting pedestrian gates to adjoining properties. The property currently has a security system with existing cameras and other equipment installed. These existing security elements which are in place at the time of rental agreement signature are to remain as a part of the Villa. Enhancements may be added as needed to enhance security for the Villa guests, once confirmed with the Owner and or Villa General Manager. The cost of installing and or removable will be negotiated at the time of request made to such owner.
- **MAINTENANCE.** If there are any maintenance issues, please call Villa General Manager and he will contact the appropriate contractors to facilitate and complete any needed maintenance. Access to the Villa will be coordinated with the Lead Security. Maintenance cost for ongoing general maintenance items will be handled by VFC, breakage or damage by tenant will be billed to GVI.
- **GENERATOR:** A backup generator is installed next door in the owner's residence, in the event of a power loss the Generator is designed to provide back-up power for both the Owner Residence and Villa Fratelli Cresta. The properties electric gates also have a 6-hour backup in the event of a power failure for egress and ingress.
- **HOUSEKEEPING SERVICES:** A housekeeper is currently hired by VFC to provide services as needed for the Villa Fratelli Cresta guests. These contracted services are additional to the monthly rental and may be arranged thru the Villa General Manager for a fee, and billed to tenant as additional billing, daily service in 3-BR is billed at \$137.00 p/day, in each 2-Bedroom Unit the rate is \$95.00 p/day for the initial 16 month rental period. As invited guests check-in and check-out the cleaning fee for Villa #1 & #3 billed on checkout is \$245.00 per unit per departure. Rates are available upon request based on desired service frequency. Please confirm any changes to existing services requested and in place which include the following: Daily Service for Villa #3, exterior pool deck/terrace, upstairs terrace and fitness center. Guest Daily Housekeeping service is provided based on guests' arrival and departure patterns in Villa #1 & Villa #3. Additional types of service may be arranged upon request. IE: daily, once a week, twice weekly, bi-weekly or monthly by contacting the VFC General Manager. (Rate Schedule has been provided to Renter).
- **LANDSCAPING.** A Landscaping Contract is maintained for the property by the Owner. Ongoing landscaping services will be handled by VFC during the term of this lease.
- **POOL / HOT-TUB.** If there is any pool or hot-tub issues please call Villa General Manager and he will contact the appropriate contractors to facilitate and complete pool or hot-tub maintenance. Please note there is a monthly contract in place for pool / hot tub maintenance. Pool-hot Tub Rules apply.
- **FITNESS CENTER.** If there is any maintenance issues please call Villa General Manager and he will contact the appropriate contractors to facilitate and complete maintenance on Fitness Equipment.
- **PHYSICAL FACILITY.** The Villa, both interior and exterior is rented furnished as is, all furnishing are new and in good condition at time of rental, all appliances are newly installed.
- **AIR CONDITIONING UNITS / CEILING FANS.** Landlord agrees to provide a/c units and ceiling fans in good and working condition. Tenant agrees to provide general care and maintenance of said a/c units and ceiling fans and their respective remote control hand-sets.

- **SEPTIC.** Property is on a septic system. Landlord agrees to maintain said system. However, in the event a clogging of the system should occur, and it is determined that it is due to the Tenant's misuse, it is understood that Tenant shall be liable for any damage caused by Tenant's misuse.

6. FUNDS TO BE RECEIVED.

a. **Rents and Deposits.** Landlord acknowledges receipt of rents and deposits as follows:

		\$ Amount	Date Received
Paid by Tenant at execution of Rental Agreement	Existing Current Billing As Submitted to WICO – Note: Billing includes rent due thru January 10-April 30, 2015, but additional billed expenses only thru 3-31-15.	71,460.37	
Paid by Tenant at execution of Rental Agreement	First month's rent on ext. lease (May 2015)	\$ 14,500.00	
Paid by Tenant at execution of Rental Agreement	Last month's pre-paid rent (April 2016)	\$ 14,500.00	
Paid by Tenant at execution of Rental Agreement	Security/Damage/ Deposit refundable following final inspection to WICO.	\$ 14,500.00	
Interruptions in utility service shall not entitle the tenant to any abatement or reduction of rent no shall it constitute a constructive eviction of tenant	Total	\$ 114,960.37	

- b. **Application of Prepaid Rents and Security/Damage Deposit.** The Security/Damage Deposit may be applied to secure the terms of this Rental Agreement, including, but not limited to unpaid rent, late fees, NSF charges, utilities, and to repair all physical damages, breakage or loss to the premises or property caused by Tenant, a family member, invitee, licensee, or any person acting under Tenant's control, beyond normal wear and tear. At any time, the Landlord shall be entitled to cure any default of the Tenant, or reimburse the Landlord for expenses incurred by the Landlord arising out of any such default by deducting such expenses from the Security/Damage Deposit. The Tenant agrees to immediately upon notice by the Landlord redeposit any such amount of the Security/Damage Deposit, so that the Security/Damage Deposit again equals the amount of the original Security/Damage Deposit. Under no circumstances is this money to be considered or used as rent payment by the Tenant. In the event that the Security/Damage Deposit is used as rent payment, it will be considered a material breach of this Rental Agreement. In such an event, it will be considered a material breach of this Rental Agreement and the Tenant will be charged a fee of TWO-HUNDRED-FIFTY DOLLARS (\$250.00) which will be deducted from the Security/Damage Deposit funds.
- c. **Termination/Tenant Breaking Rental Agreement.** In the event that the Tenant shall become in default in the payment of the rent provided for herein, for a period of five (15) days or more, or shall break or violate any of the terms, conditions, or covenants of this Agreement, the Landlord shall have the option (a) to terminate this Agreement, and evict the Tenant, or (b) continue this Agreement in effect and sublet

the premises on the Tenant's behalf, on the best terms and conditions available, including rental, and if such rental is less than is due hereunder, charge such difference to the Tenant, including all costs associated with securing a new qualified tenant.

Tenant's Security/Damage Deposit shall be held until Tenant is no longer responsible under the terms of this Agreement. The Landlord shall give the Tenant three (3) days' written notice of its election of options, and the Tenant agrees with the Landlord that, upon receipt of such notice, the Tenant will forthwith peaceably and quietly vacate the Leased Premises and return possession thereof to the Landlord.

Should the Landlord be compelled to commence or sustain an action to collect the rental or part thereof, or to dispossess the Tenant, or to recover possession of the Leased Premises, the Tenant shall pay all costs in connection therewith, including a reasonable fee for the attorney of the Landlord.

Should the Landlord terminate this Agreement for default, Landlord may, in addition to any other remedy Landlord may have, recover from the Tenant all damages it may incur by reason of such breach, including the unpaid rent through the end of the Agreement term and the Landlord or Landlord's Agent may enter the premises and remove any and all personal effects of the Tenant and may dispose of the property.

- d. **Reimbursement of Landlord.** Tenant shall reimburse Landlord for any damages or loss, including leasing fees, advertising, or any other costs incurred by Landlord because of Tenant's failure to comply with a material term or condition of this Rental Agreement or a material obligation in accordance with all statutes, ordinances and requirement of all municipal, Territorial and Federal Authorities now in force, or which may hereafter be in force, pertaining to the use of the premises.
- e. **Condition of Premises at End of Tenancy.** Tenant shall restore the premises, to their original condition at the beginning of the tenancy, except for normal wear and tear. If applicable, Tenant also agrees to have all carpets professionally cleaned, at Tenant's expense, upon vacating the premises and a receipt for said professional cleaning shall be provided to Landlord.
- f. **Custodian of Deposits.** The deposit shall be at the following depository: Scotia Bank with Villa Account holder.
- g. **Statement upon Withholding of Refund.** Within 45 days after Tenant vacates or Landlord learns that Tenant has abandoned the premises, Landlord shall either return Tenant's deposits or else give Tenant a full and specific written statement of the basis for retaining any portion of the deposits, together with payment of any refund due. No deductions shall be made for normal wear and tear to the premises resulting from ordinary use.
- h. **Nonrefundable Fees.** Tenant has paid to Landlord a fee for the items listed below, and Tenant acknowledges that this sum is nonrefundable:

Cleaning Fee	\$
Pet Fee	
Other Fee	
Total Nonrefundable Fees	\$

7. LANDLORD'S DUTY TO REPAIR AND MAINTAIN PREMISES.

- a. **Warranty of Fitness.** Landlord warrants that the premises are fit for human habitation and that Landlord will comply with all statutes, ordinances and requirement of all municipal, Territorial and Federal Authorities now in force pertaining to the use of the premises the maintenance and repair of the premises.
- b. **Landlord's Duty.** The Landlord agrees that Landlord will, at Landlord's own cost and expense, promptly carry out or cause to be carried out, all repairs that may be necessary or convenient to the continued use of the leased premises, including structural, plumbing, electrical, and appliance repairs. Any damage to the structure, fixtures, appliances, plumbing or electrical systems caused by the negligence or misuse of the Tenant shall be promptly repaired by the Tenant at Tenant's expense.
- c. In the event that the Tenant fails to make repairs, the Landlord shall have the right to have the necessary work done and the Tenant shall be held responsible for the incurred expenses. The Tenant further agrees to give the Landlord or the Landlord's Agent immediate notice of any defects or breakage in the structure, equipment, or fixtures on the leased premises. The Landlord and the Landlord's Agent and employees shall have the right to enter into and upon the premises, or any part thereof, at reasonable hours and with prior notification to the Tenant, for the purpose of making necessary repairs. However, the Landlord shall be under no obligation to furnish any decorations, painting, cleaning, or refurbishing services to the leased property during the term of this Rental Agreement.

Notice of Need for Repairs. Tenant shall immediately notify Villa General Manager of any needed repairs by sending written notice by email or regular mail to the following address: email: randykdoty@gmail.com or C: 340.514.9441 or Villa Fratelli Cresta – Attn: Villa General Manager P.O. Box 30877, St. Thomas, US Virgin Islands 00803.

- d. **Repairs by Landlord.** The Tenant agrees that no warranty or representations concerning the condition of the premises have been made, and that the Tenant is renting the premises "As Is". It is agreed between Landlord and Tenant that Landlord shall complete the following repairs:

REPAIR	COMPLETION DATE

- e. **Landlord's Insurance.** Landlord shall maintain hazard insurance and liability insurance upon the premises in accordance with the requirements of the Landlord's mortgage loan. Tenant shall maintain such insurance on the Tenant's personal property, contents for any damage protection as the Tenant may desire. Should the occupancy of the leased premises by the Tenant cause the present fire or other hazard insurance rates applicable thereto to be increased, the Tenant shall pay the difference upon the amount of fire or other hazard insurance now being carried by the Landlord, and the difference shall be in addition to the amount of rent specified herein and shall be paid to the Landlord upon demand.

8. TENANT'S DUTY TO MAINTAIN PREMISES.

- a. **Tenants Duty:** Tenant or Renter agrees to perform routine maintenance and cleaning of leased premises, furnishing and fixtures, and keep and maintain them in good condition throughout the term of the rental agreement. All garbage and trash must be placed in suitable containers and disposed of by the Tenant or Renter. An open bid receptacles are located in nearby Red hook. Tenant is responsible for any damage to

premises caused by any negligence on the part of the Tenant and any repairs made necessary due to such negligent acts of commission or omission by the Tenant, his family, guests, employees or pets shall be paid for by the Tenant, but Tenant shall not order repairs on or about the premises, without the prior approval of Villa General Manager or Landlord.

- b. **Tenant's Liability for Damage.** The Tenant shall accept full responsibility for any injury or damage to the person or property of the Tenant, the Tenant's family members, invitees, licensee or any person acting under Tenant's control that may occur during the period of occupancy, and agrees to hold harmless and indemnify the Landlord, and Landlord's Agents, in such event.

It is further understood that the Landlord shall not be liable for any loss or damage of property of the Tenant that is caused by fire, theft, exposure to elements, rain or water that may leak into or flow from any part of the property through any defects in the roof or plumbing or from any other source whatsoever. It is further understood that Tenant shall be liable for any damage to the premises caused by Tenant's acts or neglect or any damage that Tenant permits to be caused by a family member, invitee, licensee, or any person acting under Tenant's control.

- c. **Maintenance by Tenant.** Tenant agrees to perform the following routine maintenance as below:

MAINTENANCE	SCHEDULE TIMES
Maintain interior & exterior in same condition as received, as noted in the Move-In Condition Report.	
Floors cleaned by a professional company upon vacating of premises. Provide receipt.	

In the event Tenant fails to perform the above-described items, then Landlord may declare Tenant to be in default under this Rental Agreement, or, at Landlord's sole discretion, cause such maintenance to be done and charge Tenant the cost of such maintenance.

- 9. **ALTERATIONS.** No substantial alterations, additions, or improvements shall be made by Tenant without the prior written consent of Landlord. Nor will Tenant remove or relocate any plants or trees during the term of this Rental Agreement.
- 10. **ENTRY BY LANDLORD.** Landlord or Villa General Manager shall give Tenant at least 24 hours advance notice before entering the rented portion of the premises for purposes of inspecting the premises of 2Y-18 Estate Nazareth, making repairs or improvements, supplying necessary or agreed services; and 24-hours advance notice for the purposes of showing the premises to prospective or actual purchasers, mortgagees, tenants, workers or contractors. Villa General Manager or Owner need give no advance notice to Tenant before entering the premises in the case of an emergency. Tenant shall not unreasonably withhold consent to Landlord's entry. Except in the case of an emergency, Villa General Manager or Owner shall enter only at reasonable times. Tenant give the landlord permission to enter the property and take precautionary measures to protect the premises from windstorm or water damage in the event that the US Virgin Islands comes under a Tropical Storm or Hurricane Watch or Warning during the term of this rental agreement.
- 11. **SUBLETTING OR ASSIGNMENT.** Tenant shall not assign this Rental Agreement or sublet the whole or any part of the premises without the prior written consent of Landlord. All expenses, including a Two-Hundred-Fifty (\$250.00) US Dollars review fee, & tenant screening fees, will be borne by existing Tenant.

12. DESTRUCTION OF PREMISES. If the premises are rendered uninhabitable by reason of fire, earthquake, windstorm, Act of God, or other causes, either party may terminate this Rental Agreement; in which case no rental shall be due thereafter. The Tenant shall be reimbursed by the Landlord for any advance rentals paid on a pro rata basis and deposits shall be returned as provided in Section 6, unless the damage or destruction is caused by the negligence of the Tenant, Tenant's guests, servants, or agents, in which case all sums paid as rent and Security/Damage Deposit shall be forfeited to the Landlord as liquidated damages.

13. NOTICE OF TERMINATION.

a. **Notice.** Except as provided in Subsection (b) below, either party may terminate this Rental Agreement by giving the other party written notice at least 90 days before the end of the rental term stated in Section 3(a) If tenant or renter does not give timely written notice of termination, this Rental Agreement will revert to a Month-to-Month tenancy, to which all terms and conditions of this Rental Agreement shall apply.

IF TENANT FAILS TO GIVE TIMELY NOTICE OF TERMINATION, TENANT WILL BE OBLIGATED TO PAY RENT THE FOLLOWING MONTH.

For example, if a notice of termination is given on the 15th day of a rental month, Tenant will be obligated to pay for the entire next month. The day on which the notice is given shall not be counted as part of the notice period. It is expressly understood and agreed that the Landlord is under no obligation to extend the term of this Rental Agreement beyond the end of the originally stated term.

b. **Termination upon Sale of Property.** Should the property be sold, Villa General Manager or Owner will have the option, but not the obligation, to cancel the present lease with 90 days written notice. Tenant shall not be entitled to any compensation or damage for such early termination.

14. SERVICE OF NOTICES.

a. **Notice to Landlord.** All notices required by this Rental Agreement and applicable Territorial or local law to be served by Tenant upon Villa General Manager on behalf of the Owner and shall be emailed to the email address listed above or mailed to the following address:

P. O. Box 308771, St. Thomas, US Virgin Islands 00803

c. **Notice to Tenant.** Notice to Tenant shall be served on Tenant as required by applicable statute Or ordinance. Any notice for which no statute or ordinance specifies a particular method of service may be given either by delivering personally into the hands of Tenant; depositing in the mail, directed to the Tenant at the above referenced real property address; or by posting in a prominent place at the real property address.

15. VACATING THE PREMISES. Upon terminating this Rental Agreement, Tenant shall peaceably and quietly vacate the premises, return all keys to Landlord, remove all personal property and belongings of Tenant, and leave the premises in good order and in the same condition as Tenant found them except for normal wear and tear.

16. ENTIRE RENTAL AGREEMENT. This Rental Agreement constitutes the entire agreement of the parties regarding the subject matter of the same and shall be binding upon, and shall inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns of the Landlord & the Tenant.

17. **ENFORCEMENT COSTS.** The Tenant hereby agrees to pay all costs, expenses, fees and other charges incurred by the Landlord in enforcing, by legal action or otherwise, any of the provisions, covenants, and conditions of the Rental Agreement, including such attorney's fees as may be recoverable by law.

18. **WAIVER OF SUBROGATION.** Landlord and Tenant hereby release and waive, for the duration of this Rental Agreement and any extension or renewal thereof, their respective rights of recovery against each other for any loss resulting from perils of fire and/or extended coverage as defined in fire insurance policies issued to either Landlord or Tenant in effect at the time of the loss. Provided that such waiver and release shall apply only in the event such agreement does not prejudice the insurance afforded by such policies

19. **NO WAIVER BY LANDLORD.** Acceptance of rent by the Villa General Manager on behalf of the Owner after knowledge of any breach by the Tenant of the covenants, conditions, rules and regulations herein, or any of them, or failure of the Villa General Manager or Owner's Agent to insist upon the strict performance of any of the covenants or conditions of this Rental Agreement, or suffering the Tenant to remain in possession thereafter, or failure by the Landlord to exercise any option conferred in any one or more instances shall not be construed as a waiver or relinquishment for future violations of any such covenants, conditions, rules, regulations or options, or of any breach of them, but the same shall remain in full force and effect, unless such waiver be in writing and signed by the Landlord or Landlord's Agent.

20. **LANDLORD'S or OWNERS REPRESENTATIVE.** Owner may elect to name a local representative to exercise all his rights and commitments as indicated in this Rental Agreement, included, but not limited to, enforcing house rules, maintaining and fixing the premises as required, occupancy of the premises. For Villa Fratelli Cresta – Owners Representative is Villa General Manager – Randall K. Doty.

21. **SIGNATURE.** The undersigned parties acknowledge that they have read this Rental Agreement and will comply with its terms.

DATE: _____, 2015 _____.

 Owner / Landlord

 Tenant

 Villa General Manager / Agent

 West Indian Company Limited

Attachments:

- VFC Villa Rental Guest Rules & Regulations
- Inventory Available on Request

Villa Fratelli Cresta "RULES"

KEYS. The Villa General Manager and/or Owner/Landlord shall retain keys to the leased premises. The Tenant shall not alter any lock or install any new lock on the premises without the prior written consent of the Landlord. In case such consent is given, the Tenant at the Tenant's cost shall provide the Landlord with an additional key or keys for the use of the Landlord, pursuant to the Landlord's right of access to the premises. All keys are to be returned to the Landlord when vacating the premises. In the event that all keys are not returned at that time, the Landlord may, in the event the Landlord deems it necessary for security reasons, have a new lock or locks installed, and the cost of such installation and the making of keys shall be at the cost of the Tenant.

GARBAGE. Tenant shall be responsible for the disposal of his/her own garbage. And shall not allow garbage and refuse to collect on the premises or to be left outside.

ILLEGAL USE. Tenant shall not use the property for any illegal purposes.

REPAIRS. Tenant shall promptly notify Villa General Manager for repair, at Tenant's expense, any broken glass in doors or windows.

DRAINS. Tenant shall relieve stoppage of drains at Tenant's expense unless resulting from a condition existing at the time of Tenant occupancy. Please notify Villa General Manager should problem persist.

NAILS/PAINTING. Tenant shall not drive any nails or screws into walls, and shall not paint anything, without the prior written consent of the Landlord or Agent.

NOISE/NUISANCE. TV, music, and musical instrument volumes shall be kept low enough so that no noise whatsoever shall escape from the property. Tenant shall not create or permit any other nuisance on the property nor operate any noisy tools or appliances before 8:00 a.m. and after 9:00 p.m.

GUESTS. Tenant is responsible for Tenant's guests complying with the Rules.

VEHICLES. Recreation vehicles, trailers, boats, and inoperable or unlicensed automobiles, may not be parked or stored on the property, on or in any parking area provided for the property, or on any street or alley servicing the property. Repairs to any vehicles in these locations must be completed and the area cleaned up within 24 hours of commencement. Tenant will be responsible for any damage to the area in which any repairs are made, including any stains on the concrete or paved areas.

HALLWAYS, VERANDAS, COURT YARDS, AND COMMON AREAS. If there are hallways, verandas, courtyards, pool terrace, fitness center, roadway or common areas shared with other Tenants, noise shall be kept to a minimum therein and nothing may be stored, even temporarily, in any of these areas.

WATERBEDS/PIANOS AND HEAVY OBJECTS. No waterbeds, aquariums, pianos, organs, libraries or other unusually heavy objects are permitted in the property without Villa General Manager / Owners' written permission. As a condition to permitting such heavy objects, Owner may require Tenant to provide and pay for additional insurance.

SMOKE DETECTORS. It is the Tenant's responsibility to maintain any smoke detection device installed in the property in accordance with the manufacturer's recommendations, including providing replacement batteries as required.

SMOKING. Absolutely no smoking of any cigarette, cigar, pipe, tobacco in any form, or of any other substance by Tenant, a family member, invitee, licensee, solicitor entering the premises, or any person acting under Tenant's control is to take place within the interior of the premises. Designated smoking areas are available outside the physical building structure.

PETS. Absolutely no pets, including animals, birds or creatures of any non-human variety are permitted on the property for any period of time during the term of this lease without Landlord's prior written permission in the form of a fully executed Pet Addendum. In the event a Pet Addendum is executed, no pet noise whatsoever shall be allowed to escape from the property. In the case of condominium/apartment, pets shall not be allowed in the halls, common spaces or surrounding property except on a leash and accompanied by the owner. It is the Tenant's responsibility to clean up and dispose of any pet excrement anywhere on the property and on adjacent sidewalks, streets, alleys and neighbor's properties. No "guest" pets will be allowed for any period of time.

INVENTORY. An Inventory of the contents is on file and available upon request. All items included in the Inventory at time of rental contract start date shall remain with the premises at the conclusion of the rental term, in the same form and condition.

