

November 3, 1997

WARRANTY DEED

No. 5077/1997

49641

Indenture made on October 27, 1997, by and between **WILLIAM OWENS**, of P.O. Box 1908, Frederiksted, St. Croix, U.S. Virgin Islands 00841 (herein "Grantor") and **RONCAN, INC.**, a U.S. Virgin Islands corporation, of Plot 127 Estate Smithfield Frederiksted St. Croix, U.S. Virgin Islands 00840 (herein "Grantee").

W I T N E S S E T H:

In consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, Grantor hereby grants, sells and conveys unto Grantee, its successors and assigns, the following described real property situate in St. Croix, Virgin Islands of the United States (herein the "Real Property"), to wit:

Plot No. 126-A (0.2914 U.S. acre), and Plot No. 127-D (0.2592), as shown on Public Works Drawing No. 1246; dated July 10, 1962;

Plot No. 126-B (0.2810 U.S. acre), Plot No. 126-C (0.2667 U.S. acre), and Plot No. 126-CA (0.2667 U.S. acre), as shown on Public Works Drawing No. 1685-B, dated February 28, 1968; and

Plot No. 127-F (0.3825 U.S. acre), as shown on Public Works Drawing No. 4405-A, dated September 18, 1987

all of Estate Smithfield & Hesselberg (Two Brothers), West End Quarter, St. Croix, U.S. Virgin Islands.

TOGETHER WITH all the tenements, hereditaments, rights of way, easements and appurtenances thereunto belonging.

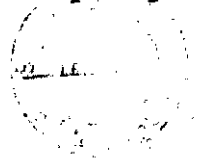
SUBJECT TO all of the following:

1. Real property taxes and assessments for the year 1997 and all years thereafter.

2. Any law, ordinance or governmental regulation (including, but not limited to, any building, shoreline, zoning and environmental protection ordinances) restricting or regulating the use or enjoyment of the Real Property or regulating the character, dimensions or location of any improvement now or hereafter erected on the Real Property.

3. Any state of facts which would be reflected by an accurate survey of the Real Property.

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4. All rights, reservations, easements, rights of way, agreements, covenants and restrictions, and other matters of public record.

(1)-(4) above are collectively referred to herein as the "Permitted Exceptions."

TO HAVE AND TO HOLD the Real Property unto Grantee, RONCAN, INC., A U.S. Virgin Islands corporation, its successors and assigns, in fee simple forever.

Grantor hereby covenants and warrants that he is lawfully seized of the Real Property and has good right to convey the Real Property; that the Real Property is free from encumbrances, except the Permitted Exceptions, that Grantee shall quietly enjoy said the Real Property; and that Grantor will warrant and defend title to the Real Property against the lawful claims of any and all persons whomsoever, except for claims arising under or by virtue of the Permitted Exceptions.

* * *

IN WITNESS WHEREOF, this instrument has been duly executed as of the day and year first above written.

IN WITNESS:

GRANTOR:

June L. Davis
[Signature]

William J. Owens
WILLIAM OWENS

ACKNOWLEDGMENT

TERRITORY OF THE VIRGIN ISLANDS)
DISTRICT OF ST. CROIX) SS:

On Oct. 27, 1997, before me, the undersigned officer, personally appeared WILLIAM OWENS, known to me (or satisfactorily proven) to be the individual whose name is subscribed to the foregoing WARRANTY DEED; and he acknowledged to me that he executed same freely and voluntarily for the uses and purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand.

Elias Judin
NOTARY PUBLIC



CERTIFICATE OF VALUE

IT IS HEREBY CERTIFIED that the value of the property described in the foregoing Warranty Deed does not exceed the sum of **ONE MILLION FIFTY THOUSAND DOLLARS (\$1,050,000.00)**.

GRANTOR:

DATED: Oct. 27, 1997. William J. Owens
WILLIAM OWENS

CERTIFICATE OF THE PUBLIC SURVEYOR

IT IS HEREBY CERTIFIED that the property described in the foregoing Warranty Deed (Plots No. 126-A, No. 127-D, No. 126-B, No. 126-C, No. 126-CA and No. 127-F, Estates Smithfield, Hesselberg and Two Brothers, West End Quarter, St. Croix, U.S. Virgin Islands) has not undergone any change in regard to boundary and area, according to the records in the Office of the Public Surveyor.

DATED: OCT 29 1997

FEE: 79.00

By: Laurely K. Rinch
SURV. SURVEY & DEEDS SECT.

edj/r1st/wdowens

Presented for recording on the 3rd day of Nov.
1997 at 2:17 o'clock P.M. and
Recorded and Entered in Recorder's Book for the
District of St. Croix, Virgin Islands of the U.S.A. at
Photo-copy 63 Page _____
No. 5077/1997 and noted in Real Property Register
Page _____

Leanne S. Robertson
FEE: 1,053.50

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