

0072339 LIMITED WARRANTY DEED

THIS DEED is executed this March 24th, 2015, between FIRSTBANK PUERTO RICO, a commercial lending institution which is organized and existing under the laws of the Commonwealth of Puerto Rico, authorized to do business in the U.S. Virgin Islands, whose address is PO Box 309600, St. Thomas, VI 00803 ("Grantor") and INNOVATIVE ASSET GROUP, INC., a U.S. Virgin Islands corporation, whose address is PO Box 519, Christiansted, VI 00821 ("Grantee"). (Grantor and Grantee shall include their respective heirs, representatives, successors and assigns when the context requires or permits.)

IN CONSIDERATION of the sum of \$10.00 and other good and valuable consideration paid, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby sells, grants and conveys unto Grantee the following described real property ("Property"):

Remainder of Estate Orange Grove (21.001 U.S. acres, more or less) and Plot 54 of Estate Orange Grove (0.385 U.S. acres, more or less), Company Quarter, St. Croix, U.S. Virgin Islands, as more particularly shown on OLG Drawing No. 5907-B, dated November 2, 2007, and

Plot 50 (11.471 U.S. acres, more or less, Plot 51 (12.626 U.S. acres, more or less), and Plot 53 (14.003 U.S. acres, more or less) of Estate Orange Grove, Company Quarter, St. Croix, U.S. Virgin Islands, as more fully shown on OLG Drawing No. A9-34-C009 dated July 17, 2009; and

Plot 52 (12.968 U.S. acres, more or less) of Estate Orange Grove, Company Quarter, St. Croix, U.S. Virgin Islands, as more fully shown on OLG Drawing No. 5907-A dated November 2, 2007;

TOGETHER WITH all the tenements, hereditaments, and appurtenances thereunto belonging, and any and all improvements located thereon.

SUBJECT TO all of the following items (collectively "Permitted Exceptions"):

1. All agreements, covenants, restrictions, access rights, rights of ways, easements and other encumbrances of record (other than mortgages, liens, or judgments). All matters shown on the OLG maps of the Property. The exceptions include without limitation the following:

- (a) Conditions concerning the use of "Tamarind Road" along with right of ways and easements as more fully stated in the Deed of Conveyance from Asta M. Fleming to Janet Kinghorn Bernard dated August 31, 1959, recorded September 4, 1959 at PC 10, page 213, Doc No. 262;
- (b) A twenty-four foot wide right of way easement over Remainder Orange Grove as shown on OLG Drawing No. 5907-B dated November 2, 2007;
- (c) Access to Plot Nos. 17 - 34 over a portion of Remainder of Estate Orange Grove as shown on OLG Drawing No. 5907-B dated November 2, 2007;



\$ 1,712.00
\$ 5.00
\$ 62,787.00

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04/01/2015 3:13PM
ALTHEA A. PEDRO
RECORDER OF DEEDS
ST CROIX
RECORDING FEE
PER PAGE FEE
DEED DOC STAMP 3.0

Althea A. Pedro
Recorder

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atymc
20876431

2. The lien of all taxes, special assessments or reassessments, which are not shown as existing liens by the records in the Office of the Tax Assessor for St. Croix, Virgin Islands, nor any taxes or bills for the year 2015 and thereafter, which are not due or payable; and for all years for which the Government of the Virgin Islands issues any revised or supplemental tax bills.
3. Any lien which may heretofore or hereafter attach pursuant to the provisions of Title 19, Section 1538 of the Virgin Islands Code, with regard to municipal sewer charges, not yet due and payable, as may be applicable;
4. All zoning, building, environmental and other laws and regulations affecting the use or occupancy of the Property.
5. Rights or claims of parties in possession not shown by the public records.
6. Encroachments, overlaps, boundary lines disputes, or other matters which would be disclosed by an accurate survey or inspection of the Property.
7. Title to any filled in land, littoral rights, and riparian rights.
8. The provisions of (including all standard title exceptions in) the 2006 ALTA Owner's Policy form (6-17-06).

TO HAVE AND TO HOLD the Property unto Grantee, in fee simple forever.

GRANTOR will warrant and forever defend the right and title to the Property unto Grantee against the lawful claims of any persons owning, holding or claiming by, through or under Grantor, except for claims arising under or by virtue of the Permitted Exceptions and the following disclaimers:

As Is Where Is. Grantee is acquiring the Property "AS IS", "WHERE IS", WITH ALL FAULTS AND DEFECTS. Grantee acknowledges and agrees that Grantor (and/or any employee or agent of Grantor) has not made and does not make, and Grantor specifically disclaims, any representations, warranties, promises, guarantees, covenants, or agreements of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Property, including, without limitation, the following:

- (i) The nature, quality or condition of the Property, including without limitation, the water, soil and geology of, or the presence or absence of any pollutant, hazardous waste, gas or substance or solid waste on or about, or deriving, from the Property;
- (ii) The habitability, merchantability or fitness for a particular purpose of the Property.
- (iii) The suitability of the Property for any and all activities and uses which Grantee may intend to conduct thereon;

(iv) Any income to be derived from the Property; and

(v) The compliance of or by the Property or its operations with any laws, rules, ordinances or regulations of any governmental authority or body having jurisdiction over the Property; provided, however, Grantor represents that it has received no notice of violation of any of the foregoing laws, rules, ordinances or regulations, except as disclosed to Grantee.

Grantee acknowledges that it is relying solely on its own inspection, examination, research, tests, investigation and other acts of due diligence concerning the Property and not on any information provided or to be provided by Grantor. Grantee further acknowledges that no independent investigation or verification has been or will be made by Grantor with respect to any information supplied by Grantor concerning the Property and that Grantor makes no representations or warranties as to the accuracy or completeness of such information. Grantee hereby acknowledges that it has not received or relied upon any statements or representations made by any employees of Grantor or any brokers or agents.

Grantee bears the risk of any costs or expenses suffered or incurred by Grantee with regard to any lack of information, incorrect information or inadequate information relating to any of the matters described above.

[Signature Lines Continued on Next Page]

IN WITNESS WHEREOF, this Deed has been duly executed by Grantor the day and year first above written.

WITNESSES:

Witness 1

Witness 2

FIRSTBANK PUERTO RICO

By: Joseph E. Hosie
Joseph E. Hosie, Sr. Vice President



ACKNOWLEDGMENT

TERRITORY OF THE VIRGIN ISLANDS
JUDICIAL DIVISION OF ST. THOMAS AND ST. JOHN

The foregoing instrument was **acknowledged before me this March 24th, 2015**, by Joseph E. Hosie, Senior Vice President of **FIRSTBANK PUERTO RICO**, a commercial banking institution, on behalf of the Bank.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(NOTARY SEAL)

Louise Questel
Notary Public

LOUISE QUESTEL
NOTARY PUBLIC, ST. THOMAS
ST. JOHN U.S. VIRGIN ISLANDS
MY COMMISSION EXPIRES: JANUARY 18, 2017
NP-03-13

CERTIFICATE OF VALUE

IT IS HEREBY CERTIFIED that the value of the property described in the foregoing deed, for recording and transfer stamp tax purposes, does not exceed \$1,700,000.00. The year 2013 property tax assessment of the property is: \$2,092,900.00.

FIRSTBANK PUERTO RICO

By: Joseph E. Hosie
Joseph E. Hosie, Sr. Vice President

CERTIFICATE OF PUBLIC SURVEYOR

It is hereby certified that according to the records in the Public Surveyor's Office, the Property described in the foregoing instrument has not undergone any change in regard to boundary and area.

Office of the Public Surveyor, Christiansted, St. Croix, U.S. Virgin Islands.

Dated: MAR 27 2015

FEE: \$815⁰⁰

6001-699E FF HL
Id/Id:server1/HL Docs/FirstBank-c/IAG-Sale-Loan/Sale Documents/deed

Wayne D. Caellwood
for: Wayne D. Caellwood
Public Surveyor