VIRGIN ISLANDS DEPARTMENT OF JUSTICE

OFFICE OF THE ATTORNEY GENERAL

November 10, 2025

VIA SHAREPOINT©
Honorable Albert Bryan Jr.
Governor of the Virgin Islands
Government House
Nos. 21-22 Kongens Gade
St. Thomas, VI 00802

Attn: Richard T. Evangelista, Esq.
Chief Legal Counsel to the Governor

Re: **JUSTIFICATION FOR ONE-YEAR LEASE** – Between the Government of the Virgin Islands and The Bunkerhill Group, LLC
Leased Premises:
a.) Parcel No. 3 Commandant, O.V., Queen's Quarter, St. Thomas, U.S. Virgin Islands;
b.) Lot No. 1 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands
A.G.O. File No. K-26-0032

Dear Governor Bryan:

Transmitted herewith, for your review, approval, and signature, is the above-referenced Lease Agreement ("Lease") entered into between the Government of the Virgin Islands ("Lessor" or "Government"), acting through its Department of Property and Procurement ("DPP") and The Bunkerhill Group, LLC ("Lessee"). Pursuant to the Lease, the Government agrees to lease to Lessee the following properties (hereafter collectively referred to as the "Premises"):

a) Parcel No. 3 Commandant, O.V., Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a two (2) story masonry structure residing on 2,808 U.S. sq. ft. or 0.064 U.S. acre(s) of improved land more-or-less (hereinafter "Premises A"). Parcel No. 3 Commandant Gade O.V., Queen's Quarter, St. Thomas, U.S.

Virgin Islands, was acquired by the Government through an executed Bill of Sale dated April 25, 1921, from A.H. Lockhart. Please refer to Measure Brief Book II, Folio 66 which is included in the submission package as Exhibit "A" for the location of Parcel No. 3 Commandant Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands; with further delineation of the Premises on a Map Geo aerial image as Exhibit "B", also made a part hereof, and included in the submission package; and

b) Lot No. 1 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a one (1) story masonry structure residing on 2,362 U.S. sq. ft. or 0.054 U.S. acre(s) of land more-or-less (hereinafter "Premises B"). The GVI acquired Lot No. 1 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, from an executed Warranty Deed dated September 20, 1920, from Emile Borne. Please refer to the Map Geo aerial image which is included in the submission package as Exhibit "B", for the location of Lot No. 1 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands.

The Premises shall be used by Lessee to evaluate various capital improvement requirements and to develop the Premises in accordance with the permitted use documented in Paragraph 1.02 of the Lease. Use of the Premises is contingent on the Lessee obtaining and maintaining the necessary permits, licenses, and any required rezoning of the Premises to a zoning designated compatible with the intended use, as required in Paragraph 10.17.

This Lease requires the approval of the Governor of the U.S. Virgin Islands, in accordance with 31 V.I.C § 205 (b). **The Term of this Lease is for a period of one (1) year** commencing on the first day of the month following approval by you ("Commencement Date"). This Lease shall terminate at the end of the Lease term or upon the commencement date of a multi-year Lease ratified by the Legislature of the Virgin Islands for the Premises, whichever comes first. Paragraph 2.02 of the Lease grants Lessee the irrevocable right of first refusal to enter into a long-term lease with the Government for the Premises, which must be exercised by the expiration of the Term of this Lease, otherwise, Lessor shall no longer be obligated to honor Lessee's right of first refusal.

The Lessee shall be required to pay to the Lessor the Annual Rent of **ONE THOUSAND TWO HUNDRED DOLLARS and ZERO CENTS ($1,200.00)** in equal monthly installments of **One Hundred Dollars and Zero Cents ($100.00)** during the term of this Lease. Rent from the Lessee will commence on the first (1st) day of the month after the Commencement Date. Lessee shall pay as a late charge an additional ten percent (10%) of the amount owed for monthly rent or any other charges, including but not limited to repair costs and attorney's fees, for any installment of rent or any other charge due from Lessee not received by Lessor within ten (10) days of the due date.

Paragraph 4.01 restricts Lessee from erecting any major structural changes without the prior written consent from the Commissioner of the Department of Property. The Commissioner of DPP

upon receipt of notice and plans for major structural changes or intended material alterations, shall have seven (7) days to review such plans and to consent, or to state objection(s) to any proposed development in writing. Lessee however is permitted to make any necessary repairs, minor structural changes, or other alterations to the Premises. Lessee shall also perform a Feasibility/Assessment and Analysis of the Premises to include the following:

1. Conduct required architectural and engineering evaluation and design;
2. Apply for all required permits and Historic Preservation Committee approval;
3. Conduct assessment and evaluation for demolition, renovation, repair or replacement of the roof, electrical, plumbing, HVAC and mechanical system; and
4. Lessee shall cooperate with the Lessor in applying for a zoning change or use variance to facilitate the uses in Paragraph 1.05 of this Lease.

Lessee shall keep in full force and effect a policy of public liability and property damage insurance of no less than One Million Dollars ($1,000,000.00) for property damage, One Million Dollars ($1,000,000.00) for one (1) person injured or killed and One Million Dollars ($1,000,000.00) for any number of persons injured or killed in any one accident. All such policies shall name the Lessor as an additional insured for the full insured amount.

The Lessee does not have possession of the Premises, therefore proof of public liability insurance is not required at the time of processing this Lease Agreement. The statutory provisions in 31 V.I.C. § 205, which govern the disposition of GVI property do not require three (3) appraisals as part of the process for leasing or selling government property. Only 31 V.I.C. § 231a, which governs the acquisition of property by sale or exchange, requires that the GVI obtain three (3) appraisals during that process. DPP has decided not to submit an Appraisal Report for this property. DPP has determined that it is in the best interest of the GVI that the negotiated lease rate be binding on parties for the Lease term.

In support of the Lease, please find the enclosed documents:

1. DPP Transmittal Letter (dated 11/4/2025);
2. Lease Agreement;
3. Exhibit "A" (Measure Brief Book II, Folio 66 for Parcel No. 3 Commandant Gade);
4. Exhibit "B" (Map Geo aerial image);
5. Exhibit "C" (Access Parcels to Leased Premises)[1];
6. Business License (expires: 7/31/2026);
7. DPNR Zoning Certification (2);
8. Certificate of Good Standing (expires: 6/30/2026);
9. Articles of Organization;
10. Corporate Resolution; and

[1] Lessee will have non-exclusive access over the delineated parcels for ingress and egress to the Premises.

11. Proof of Ownership:
    a. Parcel No. 3 Commandant Gade (Certified Reference to Bill of Sale); and
    b. Reference to Warranty Deed (Lot No. 1 Crystal Gade).

Thank you for considering this matter. The Lease and supporting documents have been reviewed and approved for legal sufficiency. If you have questions, please contact Assistant Attorney General Tylor Williams, Esq., or me at 774-5666.

Sincerely,

Pamela R. Tepper, Esq.
Solicitor General

Enclosures: Lease Agreement and Supporting Documents

cc: Lisa M. Alejandro, Commissioner
Department of Property and Procurement

Gordon C. Rhea, Esquire, Attorney General
Department of Justice

GOVERNMENT OF THE VIRGIN ISLANDS OF THE UNITED STATES
Department of Property and Procurement
8201 Sub Base, 3rd Floor, St. Thomas, U.S. Virgin Islands 00802
3274 Estate Richmond, Christiansted, U.S. Virgin Islands 00820

St. Thomas:
Main Office: (340) 774-0828
Fax: (340) 777-9587

St. Croix:
Main Office: (340) 773-1561
www.dpp.vi.gov

November 4, 2025

Via SharePoint ©
Honorable Albert Bryan Jr.
Governor of the Virgin Islands
Government House
21-22 Kongens Gade
St. Thomas, U.S. Virgin Islands 00802

Thru: Gordon C. Rhea, Esq.
Attorney General
Virgin Islands Department of Justice

Attn: Richard T. Evangelista, Esq.
Chief Legal Counsel to the Governor

RE: JUSTIFICATION FOR ONE-YEAR LEASE – By and Between the Government of the U.S. Virgin Islands and The Bunkerhill Group, LLC.

Dear Governor Bryan:

The Government of the U.S. Virgin Islands ("GVI") acting through its Department of Property and Procurement ("DPP") will enter into a Lease Agreement with The Bunkerhill Group, LLC ("Lessee") for the following described Premises:

a) Parcel No. 3 Commandant, O.V., Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a two (2) story masonry structure residing on 2,808 U.S. sq. ft. or 0.064 U.S. acre(s) of improved land more-or-less (hereinafter "Premises A"); and

b) Lot No. 1 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a one (1) story masonry structure residing on 2,362 U.S. sq. ft. or 0.054 U.S. acre(s) of land more-or-less (hereinafter "Premises B").

Collectively, Premises A and B shall be referred to as the "Premises". The Lessee shall use the Premises to evaluate various capital improvement requirements to develop, operate, establish, and manage a small hotel, guesthouse, residential suites, parking spaces and other permitted purposes. During the term, the Lessee shall cooperate with the Lessor in applying for a zoning change or use variance to facilitate the uses in Paragraph 1.02 of the Lease, and the processing of the Multi-Year Lease is contingent upon the approval of a zoning change or use variance for the Premises.

The term of this Lease Agreement for this new tenant is for one (1) year and requires approval of the Governor of the U.S. Virgin Islands, in accordance with 31 V.I.C. § 205 (b). The annual rent for the above-referenced parcel will be **One Thousand Two Hundred Dollars and Zero Cents ($1,200.00)** payable in

equal monthly installments of **One Hundred Dollars and Zero Cents ($100.00)** during the term of this Lease. Pursuant to the terms of the enclosed, the Lessee will have a right of first refusal to negotiate a long-term lease for the Premises. Additionally, the Lease is subject to early termination in the event, a multi-year lease is ratified for the Premises during the term of this one (1) year lease.

The prospective Lessee does not have possession of the Premises, therefore, proof of public liability insurance is not required at the time of processing of this Lease. The statutory provisions in 31 V.I.C. § 205, which governs the disposition of GVI property, do not require three (3) appraisals as part of the process for leasing or selling GVI property. Only 31 V.I.C. § 231a, which governs the acquisition of property by sale or exchange, requires that the GVI obtain three (3) appraisals during that process. DPP has determined that it is in the best interest of the GVI that the negotiated lease rate will be binding on parties for the Lease term.

The GVI acquired Parcel No. 3 Commandant Gade O.V., Queen's Quarter, St. Thomas, U.S. Virgin Islands, from an executed Bill of Sale dated April 25, 1921, from A.H. Lockhart. Please refer to Measure Brief Book II, Folio 66 (Exhibit "A"), for the location of Parcel No. 3 Commandant Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands; with further delineation of the Premises on a Map Geo aerial image as (Exhibit "B") also made a part hereof, which is included in the submission package.

The GVI acquired Lot No. 1 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, from an executed Warranty Deed dated September 20, 1920, from Emile Borne. Please refer to the Map Geo aerial image (Exhibit "B"), for the location of Lot No. 1 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, which is included in the submission package.

Please find the following documents enclosed to facilitate the processing of this Lease:

1) Lease Agreement;
2) Exhibit "A" (Measure Brief Book II, Folio 66 for Parcel No. 3 Commandant Gade);
3) Exhibit "B" (Map Geo aerial image);
4) Exhibit "C" (Access Parcels to Leased Premises)[1];
5) Business License (expires: 7/31/2026);
6) DPNR Zoning Certification (2);
7) Certificate of Good Standing (expires: 6/30/2026);
8) Articles of Organization;
9) Corporate Resolution; and
10) Proof of Ownership:
    a. Parcel No. 3 Commandant Gade (Certified Reference to Bill of Sale); and
    b. Reference to Warranty Deed (Lot No. 1 Crystal Gade).

[1] Lessee will have non-exclusive access over the delineated parcels for ingress and egress to the Premises.

Thank you for your immediate consideration of this matter. If you have any questions or concerns, please feel free to contact Assistant Commissioner Vincent Richards via email at Vincent.Richards@dpp.vi.gov or (340) 774-0828 Ext. 4329 or Magdalene A. Morancie, Esq, Chief Legal Counsel, via email at Magdalene.Morancie@dpp.vi.gov or (340) 774-0828 Ext. 4302.

Respectfully,

Lisa M. Alejandro
Commissioner

LMA/rdp/wah/rac

Encls.

cc: Vincent Richards, Assistant Commissioner of Property & Procurement
Magdalene A. Morancie, Esq., Chief Legal Counsel – DPP
File

Lease

LEASE AGREEMENT

GOVERNMENT OF THE VIRGIN ISLANDS
DEPARTMENT OF PROPERTY AND PROCUREMENT

And

THE BUNKERHILL GROUP, LLC

PREMISES:

a. Parcel No. 3 Commandant, O.V., Queen's Quarter St. Thomas, U.S. Virgin Islands, consisting of a two (2) story masonry structure, residing on 2,808 U.S. sq. ft. or 0.064 U.S. acre(s) of improved land more-or-less; and

b. Lot No. 1 Crystal Gade, Queen's Quarter St. Thomas, U.S. Virgin Islands, consisting of a one (1) story masonry structure residing on 2,362 U.S. sq. ft. or 0.054 U.S. acre(s) of improved land more-or-less.

TABLE OF CONTENTS

Article I

1.01	Premises	1
1.02	Access	1
1.03	Use	2

Article II

2.01	Term	2
2.02	Option	2
2.03	Failure to Give Possession	2
2.04	Holding Over	2

Article III

3.01	Annual Rent	2
3.02	Late Payment Charges	3

Article IV

4.01	Feasibility/Assessment & Activities	3
4.02	Title to Improvements	4
4.03	Location and Feasibility/Assessment & Activities	4
4.04	[Reserved.]	4
4.05	Repairs by Lessee	4
4.06	Failure of Lessee to Repair	4
4.07	Excavation and Sorting	4

Article V

5.01	Mechanic's Lien	5

Article VI

6.01	Liability Insurance	5
6.02	Indemnity	5
6.03	Non-Liability	6
6.04	[Reserved.]	6

Article VII

7.01	Access to Premises	6
7.02	Easement for Pipes and Water Storage Tank Facility	6

Article VIII

8.01	Notice of Condemnation	6
8.02	Rights of Lessor and Lessee	7
8.03	Taking of Leasehold	7
8.04	Total Taking	7
8.05	Partial Taking	7

TABLE OF CONTENTS
(CONT'D)

Article IX

9.01	Cancellation	7
9.02	Termination	8
9.03	Repossessing and Reletting	8
9.04	Assignment and Transfer	9
9.05	Subleasing	9

Article X

10.01	Notices	9
10.02	Non-discrimination	9
10.03	Officials not to Benefit	9
10.04	Agreement made in the Virgin Islands	9
10.05	Counterparts	9
10.06	Cumulative Rights and Remedies	10
10.07	Interpretation	10
10.08	Agreement made in Writing	10
10.09	Paragraph Headings	10
10.10	Invalidity of Illegality of Provisions	10
10.11	Successors and Assigns	10
10.12	Broker	10
10.13	Approvals Required	10
10.14	Entire Agreement	10
10.15	Conflict of Interest	10
10.16	Rights of Holder of the Leasehold Mortgage	11
10.17	Compliance with Laws	11
10.18	Waiver	12
10.19	Enforcement of Lease Terms	12
10.20	Acknowledgement	13

LEASE AGREEMENT

THIS LEASE made this _____ day of _____, 20___, by and between the **GOVERNMENT OF THE VIRGIN ISLANDS**, acting through its Commissioner of Property and Procurement, (hereinafter "Lessor" or "Government") and **The Bunkerhill Group, LLC,** whose mailing address is 9053 Estate Thomas, Royal Palms Building Suite 101, Charlotte Amalie, St. Thomas, U.S. Virgin Islands 00802, (hereinafter "Lessee").

WITNESSETH:

In consideration of the mutual covenants and agreements herein set forth it is hereby agreed:

ARTICLE I

PREMISES AND USE

1.01 Premises: The Lessor hereby leases to the Lessee and the Lessee hires and takes from the Lessor:

a. Parcel No. 3 Commandant, O.V., Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a two (2) story masonry structure residing on 2,808 U.S. sq. ft. or 0.064 U.S. acre(s) of improved land more-or-less, (hereinafter "Premises A.") The aforesaid Premises which is zoned P for "Public," is shown on a Measure Brief Book II, Folio 66; dated August 24, 1971, a copy of which is attached and made a part hereof as (Exhibit "A,") with further delineation of the Premises on a Map Geo aerial image as (Exhibit "B,") also made a part hereof; and

b. Lot No. 1 Crystal Gade, Queen's Quarter St. Thomas, U.S. Virgin Islands, consisting of a one (1) story masonry structure residing on 2,362 U.S. sq. ft. or 0.054 U.S. acre(s) of improved land more-or-less, (hereinafter "Premises B.") The aforesaid Premises which is zoned P for "Public," and is shown on a Map Geo aerial image as (Exhibit "B,") also made a part hereof.

Collectively, Premises A and B shall be referred to as the "Premises."

1.02 Access: At all times throughout the term of the Lease, Lessee, and its employees, agents, and subcontractors, shall have non-exclusive twenty-four (24) hours per day, seven (7) days per week access for pedestrian easement, parking, and vehicular access for ingress and egress from the public road over the following parcels:

1. Parcel Nos. 2A, 2B Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands; and

2. A portion of 2b Commandant Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands; and

3. A portion of Parcel No. 3 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands.

MP

Delineated on (Exhibit "C") from an open and improved public road to the Premises, for the purpose of ingress and egress unto the Premises, Lessor grants to Lessee easements for such access.

1.03 Use: The Lessee shall use the Premises to evaluate various capital improvement requirements to develop, operate, establish, and manage a small hotel, guesthouse, residential suites, parking spaces and other permitted purposes. Said use is contingent on the Lessee obtaining and maintaining the required permits, licenses, and any required rezoning of the Premises to a zoning designation compatible to the operations of same, as required in Paragraph 10.17.

ARTICLE II

TERM

2.01 Term: The term of this Lease shall be for a period of one (1) year commencing on the first (1st) day of the month following approval by the Governor of the U.S. Virgin Islands ("Commencement Date").

2.02 Option: During the entire term of this short-term lease, Lessee shall have an irrevocable right of first refusal to enter into a long-term lease with Lessor for the Premises. If Lessee does not exercise this right by the expiration of the Term of this Lease, Lessor shall no longer be obligated to honor the right of first refusal to Lessee for said Premises.

2.03 Failure to Give Possession: The Lessor shall not be liable for failure to give possession of the Premises upon the Commencement Date by reason of the fact that the Premises are not ready for occupancy, or due to prior lessee wrongfully holding over or any other person wrongfully in possession of the Premises; in such event the rent shall not commence until possession is given or is available, but the term herein granted shall not be extended.

2.04 Holding Over: If Lessee remains in possession of the Premises after expiration of the term hereof, without Lessor's express consent and without any distinct agreement between Lessor and Lessee, Lessee shall become a month-to-month Lessee and there shall be no renewal of this Lease by operation of law. During the period of any such holding over, all provisions of this Lease shall be and remain in effect. The inclusion of the preceding sentence in this Lease shall not be construed as Lessor's consent for Lessee to hold over.

ARTICLE III

RENT

3.01 Annual Rent: The Lessee shall pay to the Lessor an Annual Rent of **One Thousand Two Hundred Dollars and Zero Cents ($1,200.00)** payable in equal monthly installments of **One Hundred Dollars and Zero Cents ($100.00)** during the term of this Lease. The Annual Rent shall commence on the first (1st) day of the month. Payment of Annual Rent shall be made in equal monthly installments in advance on the first (1st) day of every month during the term thereof, without any previous demand by Lessor, provided, however, if

MP

possession of the Premises is granted to the Lessee at a date after the first (1st) of the month, then in such event the rent for such first (1st) month shall be prorated.

The Annual Rent shall be paid at Lessor's office at 8201 Subbase Suite 4, St. Thomas, Virgin Islands, 00802, together with any other sum due as additional rent as provided herein.

3.02 Late Payment Charges: Lessee acknowledges that late payment by Lessee to Government of rent and other charges provided for under this Lease will cause Government to incur costs not contemplated by this Lease, the exact amount of such cost, includes without limitation, processing, and accounting charges. Therefore, if any installment of rent or any other charge due from Lessee is not received by Government within ten (10) days of the date due, Lessee shall pay to Government **an additional ten percent (10%) of the amount owed for monthly rent or any other charges, including but not limited to repair costs and attorney's fees, as a late charge.**

The parties agree that this late charge represents a fair and reasonable estimate of the costs that Government will incur by reason of the late payment by Lessee. Acceptance of any late charge shall not constitute a waiver of Lessee's default with respect to the overdue amount, nor prevent Government from exercising any of the other rights and remedies available to Government.

ARTICLE IV

FEASIBILITY/ASSESSMENT & ANALYSIS

4.01 Feasibility/Assessment & Activities: Lessee shall not erect any major structural changes to the Premises or materially alter the Premises in any way without the prior written consent from the Commissioner of Property and Procurement; in addition to whatever other licenses or permits are deemed necessary. The Commissioner of Property and Procurement upon receipt of notice and plans for major structural changes or intended material alterations shall have a period seven (7) calendar days to review such plans and to consent or to state his or her objections to the proposed development in writing; a failure to respond in writing within seven (7) calendar days will be deemed as an approval of, and consent to, such plans and development. The Commissioner of Property and Procurement shall not unreasonably withhold or deny consent or approval to any proposed plans, development, major structural changes, work performed, or material alterations of the Premises. Lessee shall be permitted, without Commissioner of Property and Procurement approval to make any necessary repairs, minor structural changes, or other alterations to the Premises.

Lessee agrees to keep the said Premises and appurtenances as repaired, in a clean and tenantable condition, and to return said Premises to Lessor upon the expiration or other termination of this Lease, in as good condition or better as it was since the last repairs were made, less reasonable wear and tear from intervening use.

LIST OF FEASIBILITY/ASSESSMENT & ANALYSIS

1. **Conduct required Architectural & Engineering Evaluation and Design;**

MP

2. **Apply for all required permits and Historic Preservation Committee approval;**
3. **Conduct Assessment & Evaluation for Demolition, Renovation, repair or replacement of the Roof, Electrical, Plumbing, HVAC and mechanical system; and**
4. **Lessee shall cooperate with the Lessor in applying for a zoning change or use variance to facilitate the uses in Paragraph 1.02 of this Lease. The processing of the Multi-Year Lease is contingent upon the approval of a zoning change or use variance for the Premises.**

4.02 Title to Improvements: At the conclusion of this Lease or if renewed, any renewal, title to any structure or improvement by Lessee which is attached to the realty shall vest in the Lessor. Furniture or other personal items, if not removed from the Premises within seven (7) days after termination, shall become the property of the Lessor.

4.03 Location of Feasibility/Assessment and Analysis: The above-mentioned feasibility/assessment and analysis will be located at Parcel No. 3 Commandant, O.V. and Lot No. 1 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands.

4.04 [Reserved.]

4.05 Repairs by Lessee: Lessee shall at its own cost and expense, make all repairs, structural or otherwise to the interior and exterior of said Premises. Repairs, as used herein shall mean all repairs, replacements, renewals, alterations, additions, improvements, and betterment. The provisions of this Paragraph shall not apply in the case of damage or destruction by fire or other insured casualty or by eminent domain, in which event the obligations of the Lessor and Lessee shall be controlled as hereinafter provided.

4.06 Failure of Lessee to Repair: In the event the Lessee, after it shall have been given a twenty (20) day notice (except in a case of emergency in which event reasonable notice under the circumstances shall be sufficient), refuses and neglects to commence to make any repair for which it is responsible, or if repair is necessitated by reason of the Lessee's negligent acts or omissions, then the Lessor may make such repairs. Lessor shall not be responsible for any loss, inconvenience or damage resulting to Lessee because of Lessor's repair. The cost of such repairs by Lessor, together with interest at the rate provided in Paragraph 3.02, shall be paid by the Lessee as additional rent.

4.07 Excavation and Sorting: If any excavation shall be made or contemplated to be made for building or other purposes upon property or streets adjacent to or nearby the Premises, Lessee either:

a. shall afford to the person or persons causing or authorized to cause such excavation the right to enter upon the Premises for the purpose of doing such work as such person or persons shall consider to be necessary to preserve any of the walls or structures of the improvements on the Premises from injury or damage and support the same by proper foundation, or

MP

b. shall, at the expense of the person or persons causing or authorized to cause such excavation, do or cause to be done all such work as may be necessary to preserve any of the walls or structures of the improvements on the Premises from injury or damages and to support the same by proper foundations.

Lessee shall not by reason of any such excavation or work, have any claim against Lessor for damages or indemnity or for suspension, diminution, abatement, or reduction of rent under this Lease.

ARTICLE V

MECHANIC'S LIEN

5.01 Mechanic's Lien: Nothing contained in this Lease shall be deemed, construed or interpreted to imply any consent or agreement on the part of Lessor to subject Lessor's interest or estate to any liability under any mechanic's lien. Should any notice of intention to file a lien under Title 28, Chapter 12 of the Virgin Islands Code or any mechanics or other lien be filed against the property of the Lessor, for any work, labor, services or materials performed at or furnished to the Premises for or on behalf of the Lessee or anyone holding any part of the Premises through or under Lessee, Lessee shall cause the same to be cancelled and discharged of record by payment, bond or order of a court of competent jurisdiction within thirty (30) days after notice by Lessor to Lessee. If Lessee fails to discharge said lien then the Lessee shall forthwith reimburse the Lessor the total expenses incurred by the Lessor in discharging the said lien, as additional rent hereunder.

ARTICLE VI

INSURANCE AND INDEMNITY

6.01 Liability Insurance: Lessee shall, during the term thereof, keep in full force and effect a policy of public liability and property damage insurance in which the limits of public liability shall be no less than One Million Dollars **($1,000,000.00)** property damage, One Million Dollars **($1,000,000.00)** for one (1) person injured or killed and One Million Dollars **($1,000,000.00)** for any number of persons injured or killed in any one accident. All, of said insurance shall be in a form satisfactory to Lessor and shall provide that it shall not be subject to cancellation, termination, or change, except after thirty (30) days prior written notice to Lessor, Lessee shall furnish Lessor, or Lessor's designee, with a certificate of insurance evidencing the coverage required hereunder on the day Lessee commences occupancy or work in or about the premises herein leased. All such policies shall name the Lessor as additional insured for the full insured amount.

6.02 Indemnity: Lessee agrees to indemnify and hold Lessor harmless from and against any and all claims and demands (unless resulting from the negligence of the Lessor, its agents, contractors, servants or employees) for or in connection with, any accident, injury or damage whatsoever caused to any person or property arising, directly or indirectly, out of the business conducted on the Premises leased herein or occurring in, on or about said

MP

Premises or any adjacent area under the control of the Lessee or arising directly or indirectly, from any act or omission of Lessee or subtenant or their respective servants, agents, employees, or contractors, and from and against any and all costs, expenses and liabilities incurred in connection with any such claim or proceeding brought thereon.

6.03 Non-Liability: Lessor shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by the acts or omissions of persons occupying any property adjacent to or adjoining the Premises, or any part thereof, or for any loss or damage resulting to Lessee or its Premises from water, gas, steam, fire or the bursting, stoppage, or leaking of pipes, provided such loss or damage is not occasioned by the negligence of Lessor or its agents, contractors, or employees.

6.04 [Reserved.]

ARTICLE VII

ENTRY BY LESSOR

7.01 Access to Premises: Lessor or Lessor's agents shall have the right to enter upon the Premises to inspect progress of any development to the property upon forty-eight (48) hours notice to the Lessee. In the event of an emergency, however, the aforementioned forty-eight (48) hours notice provision is waived and the Lessor has the right to enter the Premises to prevent any damage to the Property.

7.02 Easement for Pipes and Water Storage Tank Facility: Lessee shall permit Lessor or its designees to erect, use, maintain and repair pipes, water storage tank facility, cables, and wires, on or through the Premises as and to the extent that Lessor may or hereafter deem to be necessary or appropriate.

All such work shall be done, so far as practicable, in such manner as to avoid interference with Lessee's use of the Premises.

ARTICLE VIII

CONDEMNATION

8.01 Notice of Condemnation: The party receiving any notice of the kind specified below which involves the Premises shall promptly give the other party notice of the receipt, contents, and date of the notice received, which shall include:

a. Notice of Intent of Taking.

b. Service of any legal process relating to condemnation of the Premises for improvements.

MP

c. Notice in connection with any proceedings or negotiations with respect to such a condemnation.

8.02 Rights of Lessor and Lessee: Lessor and Lessee shall each have the right to represent its respective interest in each proceeding or negotiation with respect to a taking or intended taking and to make full proof of its claims. No agreement, settlement, sale, or transfer to or with the condemning authority shall be made without the consent of both parties. Lessor and Lessee each agree to execute and deliver to the other any instrument that may be required by the provisions of this Lease relating to the condemnation.

8.03 Taking of Leasehold: Upon the total taking, Lessee's obligation to pay rent and other charges hereunder shall terminate on the date of taking, or possession given, whichever is earlier, but Lessee's interest in the leasehold shall continue until the taking is completed by deed, contract, or final order of condemnation.

8.04 Total Taking: Upon a total taking, all sums including damages and interest awarded for the fee, leasehold, or both shall be distributed and disbursed as Lessor and Lessee may agree, or in the absence thereof, in accordance with the laws of the Virgin Islands.

8.05 Partial Taking: Upon a partial taking, all sums including damages and interest awarded for the fee, leasehold or both shall be distributed and disbursed to Lessor and Lessee as they may agree or, in the absence thereof, in accordance with the laws of the Virgin Islands. Upon a partial taking Lessee shall have the option of terminating this Lease upon thirty (30) days' notice to Lessor.

ARTICLE IX

CANCELLATION, TERMINATION AND ASSIGNMENT AND TRANSFERS

9.01 Cancellation: This Lease shall be subject to cancellation by Lessor in event Lessee shall:

A. Be in arrears in the payment of the whole or any part of the amount agreed upon hereunder for a period of forty-five (45) days after the Lessor has notified Lessee in writing that payment was not received when due.

B. File in court a petition in bankruptcy or insolvency or for the appointment of a receiver or trustee for all or a portion of Lessee's property.

C. Make any general assignment for the benefit of creditors.

D. Abandon the Premises by not occupying the Premises for a period of ninety (90) days without notice to the Lessor and failing to pay rent during that ninety (90) day period.

E. Default in performance of any of the covenants and conditions required herein (except rent payments) to be kept and performed by Lessee, and such default continues for a period of forty-five (45) days after receipt of written notice from Lessor to cure such default, unless during such forty-five (45) day period, Lessee shall commence and

MP

thereafter diligently perform such action as may be reasonably necessary to cure such default. If default by Lessee in the performance of its obligations hereunder is precipitated in whole or in part, by activities for which Lessor is solely responsible, the period herein established to commence a cure for the said default will be extended for a reasonable period to account for the effect of Lessor's activities.

F. Be adjudged bankrupt in involuntary bankruptcy proceedings.

G. Be made a party of any receivership proceeding in which a receiver is appointed for the Premises or affairs of Lessee where such receivership is not vacated within sixty (60) days after the appointment of such receiver.

In any of the aforesaid events, Lessor may take immediate possession of the Premises and remove Lessee's effects, to the extent permitted by law, without being deemed guilty of trespassing.

Failure of Lessor to declare this Lease terminated upon the default of Lessee for any of the reasons set out shall not operate to bar or destroy the right of Lessor to cancel this Lease by reason of any subsequent violation of the terms of this Lease.

9.02 Termination: This Lease shall terminate at the end of the Lease term or upon the commencement date of a multi-year Lease ratified by the Legislature of the U.S. Virgin Islands for the Premises, whichever comes first.

9.03 Repossessing and Re-letting: In the event of default by Lessee hereunder which shall remain uncured after the required notices have been given pursuant to this Lease and for such time as provided herein, Lessor may at once thereafter, or at any time subsequent during the existence of such breach or default:

A. Enter into and upon the Premises or any part thereon and repossess the same, expelling therefrom Lessee and all personal property of Lessee (which property may be removed and stored at the cost of and for the account of Lessee), to the extent permitted by law.

B. Either cancel this Lease by notice or without canceling this Lease, re-let the Premises or any part thereof upon such terms and conditions as shall appear advisable to Lessor. If Lessor shall proceed to re-let the Premises during any month or part thereof, at less than the rent due and owing from Lessee during such month or part thereof under the terms of this Lease, Lessee shall pay such deficiency to Lessor upon calculation thereof, provided Lessor has exercised good faith in the terms and conditions of re-letting. Payment of any such deficiencies shall be made monthly within ten (10) days after receipt of deficiency notice.

If any suit or action is brought by Lessor against the Lessee to enforce any of the provisions of this Lease, the Lessor shall be entitled to collect reasonable costs and attorney's fees in the action or proceeding.

MP

9.04 Assignment and Transfer: Lessee shall not assign or transfer this Lease or any interest therein, without the prior written consent of Lessor which shall not be unreasonably withheld. Any consent of any assignment shall not be deemed consent to any subsequent assignment.

9.05 Lessee shall not sublet the Premises in whole or in part without the Lessor's advance written consent.

ARTICLE X

GENERAL TERMS AND CONDITIONS

10.01 Notices: All notices provided to be given under this Lease shall be given by certified or registered mail, return receipt requested, postage fully prepaid, addressed to the proper party at:

LESSOR: Department of Property and Procurement
8201 Subbase Suite 4
St. Thomas, U.S. Virgin Islands 00802

LESSEE: The Bunkerhill Group, LLC
9053 Estate Thomas,
Royal Palms Building Suite 101, Charlotte Amalie
St. Thomas, U.S. Virgin Islands 00802

The address of either party may be changed from time to time by giving written notice to that effect.

10.02 Non-discrimination: Lessee in exercising any of the rights or privileges granted by this Lease, shall not, on the grounds of race, color, creed, sex, or national origin discriminate or permit discrimination against any person.

10.03 Officials not to Benefit: No member of the U.S. Congress or the Territorial Legislature, no official or officer of the United States or the Virgin Islands Government, or any of their instrumentalities shall be admitted to any share of this Lease or any benefit of value that may arise therefrom.

10.04 Agreement made in the Virgin Islands: The laws of the U.S. Virgin Islands shall govern the validity, performance, and enforcement of this Lease.

10.05 Counterparts: This document is executed in one part which shall be deemed an original.

10.06 Cumulative Rights and Remedies: All rights and remedies of Lessor here enumerated shall be cumulative, and none shall exclude any other right or remedy allowed by law. Likewise, the exercise by Lessor of any remedy provided for herein or allowed by law shall not be to the exclusion of any other remedy.

MP

10.07 Interpretation: Words of gender used in this Lease shall be held to include singular, plural, and vice versa unless the context otherwise requires.

10.08 Agreement Made in Writing: This Lease contains all agreements and conditions made between the parties hereto and may not be modified orally or in any manner other than by agreement in writing signed by the parties hereto or their respective successors in interest.

10.09 Paragraph Headings: The table of contents of this Lease and the captions of the various articles and paragraphs of this Lease are for convenience and ease of reference only and do not affect the scope, content, or intent of this Lease or any part or parts of this Lease.

10.10 Invalidity or Illegality of Provisions: The invalidity or illegality of any provisions shall not affect the remainder of this Lease.

10.11 Successors and Assigns: All terms, provisions, covenants, and conditions of this Lease shall inure to the benefit of and be binding upon Lessor and Lessee and their successor, and assigns.

10.12 Broker: Lessee covenants, warrants, and represents that there was no broker instrumental in consummating this Lease, and that no conversations or prior negotiations were had with any broker concerning the renting of the Premises. Lessee agrees to hold harmless Lessor against any claims for brokerage commission arising out of any conversation or negotiation had by Lessee with any broker.

10.13 Approvals Required: This Lease shall not become effective unless approved by the Governor of the U.S. Virgin Islands.

10.14 Entire Agreement: This Lease constitutes the entire agreement of the Parties relating to the subject matter addressed herein. This Lease supersedes all prior communications or agreements between the Parties, with respect to the subject matter herein, whether written or oral.

10.15 Conflict of Interest: Lessee covenants that it has no interest and will not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of its obligations under this Lease.

a. Lessee further covenants that it is:

1. not a territorial officer or employee (i.e. the Governor, Lieutenant Governor, member of the Legislature or any other elected territorial official; or an officer or employee of the Legislative, Executive or Judicial branch of the Government or any agency, board, commission or independent instrumentality of the Government, whether compensated on a salary, fee or contractual basis); or

MP

2. a territorial officer or employee and, as such, has:
   i. familiarized itself with the provisions of Title 3 Chapter 37, Virgin Islands Code, pertaining to conflicts of interest, including the penalties provisions set forth in Section 1108 thereof; and

   ii. not made, negotiated or influenced this contract, in its official capacity; and no financial interest in the contract as that term is defined in Section 1101 of said Code chapter.

10.16 Rights of Holder of the Leasehold Mortgage: Notwithstanding anything to the contrary herein contained, Lessor agrees that in the event that Lessee secures a leasehold mortgage and thereafter defaults in the performance, of any of the terms and conditions of this Lease, Lessor will give notice of such default to any holder of the leasehold mortgage (where Lessor has been notified of the identity of the leasehold mortgagee) and a like notice of the default to the Lessee. The Lessee or the holder of the leasehold mortgage shall have the right to remedy any such default within a period of forty-five (45) days from the date the notice is mailed by registered or certified mail, return receipt requested, to the holder of the leasehold mortgage and the Lessee.

In every case where the holder of the leasehold mortgage elects to acquire possession of the Premises or to foreclose the leasehold mortgage, such holder shall, prior to the acquiring possession or the foreclosing of the leasehold mortgage, (i) give Lessor the right of first refusal to purchase and assume Lessee's leasehold mortgage interest and obligation, or (ii) to provide a purchaser for Lessee's leasehold mortgage interest and obligation. The Lessor shall exercise the rights herein set out within one hundred twenty (120) days from the date Lessor is notified by the holder of the leasehold mortgage that these rights may be exercised.

In the event that this Lease is terminated, Lessor may enter into a new lease of the Premises with the holder of the leasehold mortgage, or its designee, within thirty (30) days after receipt of such request, which new lease will be effective as of the date of such termination of this Lease and shall run for the remainder of the same term, and subject to the same covenants, conditions and agreements; provided that the holder of the leasehold mortgage, or its designee, (i) contemporaneously with the delivery of such request, pay to the Lessor all the installments of basic rent and all other items of additional rent which would have been due for the Lessee had the Lease not been terminated and (ii) all sums due from the date of termination to the date of execution of the new lease.

10.17 Compliance with Laws: Lessee shall comply with all laws and regulations of the U.S. Government and the Government of the Virgin Islands including but not limited to zoning, Coastal Zone Management (CZM), building codes, environmental, and American Disabilities Act (ADA). The Lessee shall obtain all licenses, permits, and any required re-zoning of the Premises and to do business in the Virgin Islands as required.

MP

10.18 Waiver: Waiver by Lessor of any breach of any term condition or covenant of this Lease shall not be deemed to be a waiver of any subsequent breach of the same or any other terms, conditions, or covenants of this Lease. No delay or omission to exercise any right or power hereunder shall impair any right or power of Lessor; every right and remedy conferred under this Lease may be exercised from time to time and as often as may be deemed expedient by the holder of such right or remedy.

10.19 Enforcement of Lease Terms: Waiver by either party of any breach of any term condition or covenant of this Lease, during the term of this Lease, shall not be deemed to be a waiver of any subsequent breach of the same or any term, condition, or covenant of this Lease. No delay or omission to exercise any right or power shall be construed to be a waiver of any such right or power and every right and remedy conferred under this Lease may be exercised from time to time and as often as may be deemed expedient by the holder of such right or remedy.

[INTENTIONALLY LEFT BLANK – SIGNATURES FOLLOW]

MP

IN WITNESS WHEREOF, the parties herein have hereunto set their hands and seals on the day and year first above written.

WITNESSES:

Coleen Ritter-Garvey
(Print)

(Sign)

Charmaine Duncan
(Print)

(Sign)

LESSEE:
The Bunkerhill Group, LLC

BY: _____
Michael Pemberton
Authorized Representative

ACKNOWLEDGEMENT

Territory of the Virgin Islands)
District of St. Thomas/St. John) ss:

Before me personally appeared Michael Pemberton, Authorized Representative of The Bunkerhill Group, LLC, to me well known, or proved to me through satisfactory evidence to be the individual(s) described in and who executed the foregoing instrument for the purposes therein contained.

WITNESS my hand on this 29th day of August A.D. 2025

_____
Notary Public

Lynette P. Petty-Amey
Notary Public
St. Thomas/St. John, U.S. Virgin Islands
NP-519-22
My Commission Expires: January 25, 2026

LYNETTE P. PETTY-AMEY NOTARY PUBLIC Comm # NP-519-22 My Commission Expires Jan 25, 2026 ST. THOMAS/ST. JOHN USVI

GOVERNMENT OF THE VIRGIN ISLANDS

WITNESSES:

BY: _____
Lisa M. Alejandro, Commissioner
Department of Property and Procurement

Date: 11/4/2025

Magdalene A. Morancie
(Print)

_____
(Sign)

William A Harris
(Print)

_____
(Sign)

APPROVED AS TO LEGAL SUFFICIENCY
Gordon C. Rhea, Esq., Attorney General

BY: _____
Assistant Attorney General

Date: 11/10/2025

APPROVED

_____
Honorable Albert Bryan Jr.
Governor of the U.S. Virgin Islands

Date: 11-14-25

Exhibit A

Form PWD-1

MEASURE-BRIEF

For the Property No. 3 COMMANDANT GADE, O. V.
QUEEN'S Quarter in the town of Charlotte Amalie on the Island of St. Thomas, Virgin Islands of U.S.A.

THIS IS TO CERTIFY that the above-mentioned lot according to the Surveyor's Records for the Town of Charlotte Amalie, Book II Folio 66 Survey of March 5, 18[illegible] has the following boundaries:

to the north 58 feet towards Crystal Gade
" " south 52 " " Lot No. 2A Commandant Gade, O. V.
" " east 60 " " Commandant Gade, O. V.
" " west 54 " " Lot No. 1 Crystal Gade

The area is about 2,808 square feet Danish Measurements

The Office of the Commissioner of Public Works—St. Thomas, V.I., August 24, 1971

Floyd C. George
Public Surveyor

PLAN



ATTEST:

It is hereby certified that the above mentioned property, which according to .....
belongs to .....
has not, according to the Records of this Office, undergone any changes as to boundaries and area.

The Office of the Commissioner of Public Works, Charlotte Amalie, St. Thomas, V.I.

Date .....

Exhibit B

No. 1 Crystal Gade & No. 3 Commandant Gade

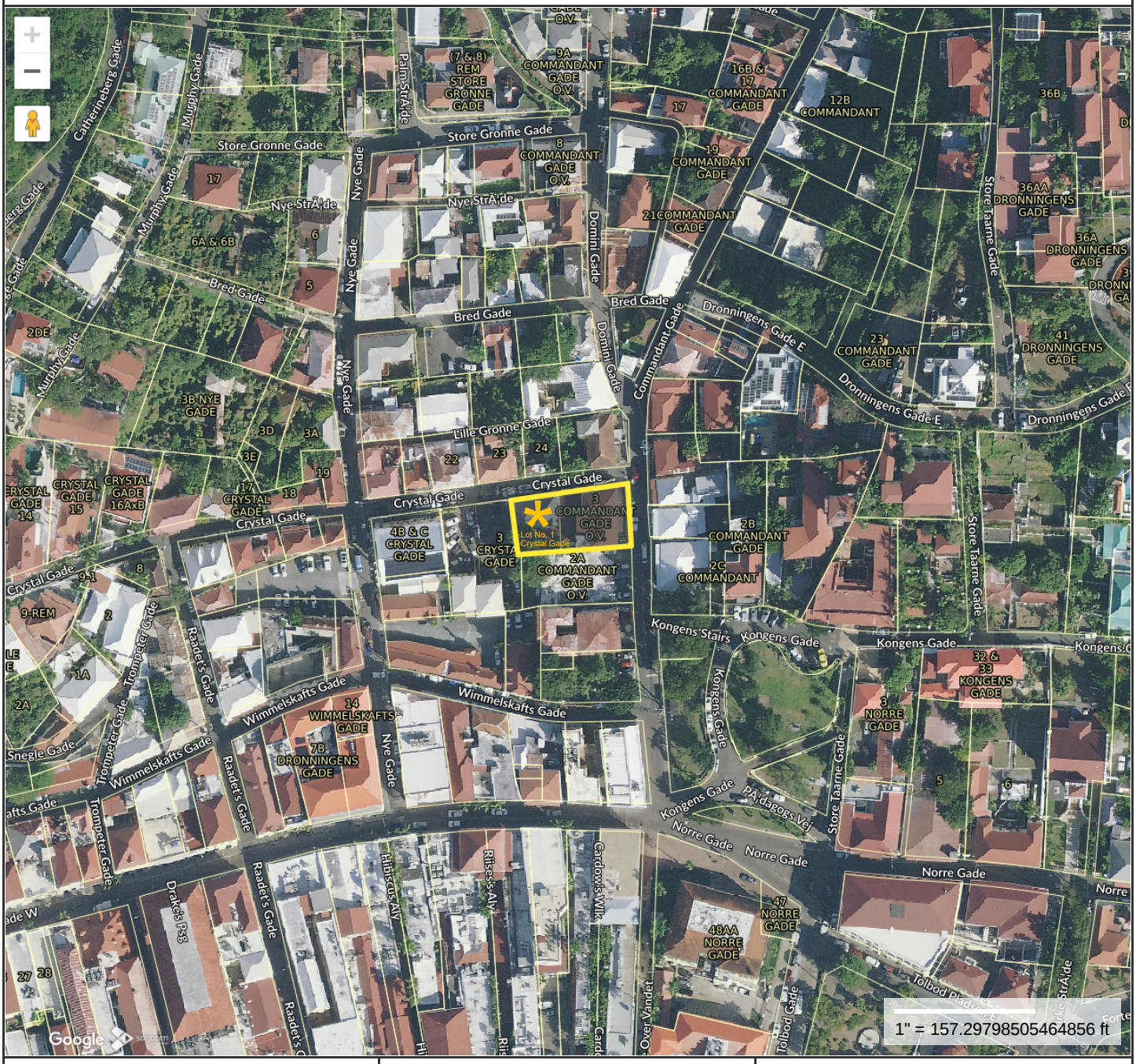


Exhibit B

MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT

US Virgin Islands makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.

Geometry updated 09/2024
Data updated 09/2024

Print map scale is approximate. Critical layout or measurement activities should not be done using this resource.

Exhibit C

ACCESS TO PARCELS NO. 2A, 2B, & A PORTION OF 3 CRYSTAL GADE, AND A PORTION OF NO. 2B COMMANDANT GADE, QUEENS QUARTER ST THOMAS VI

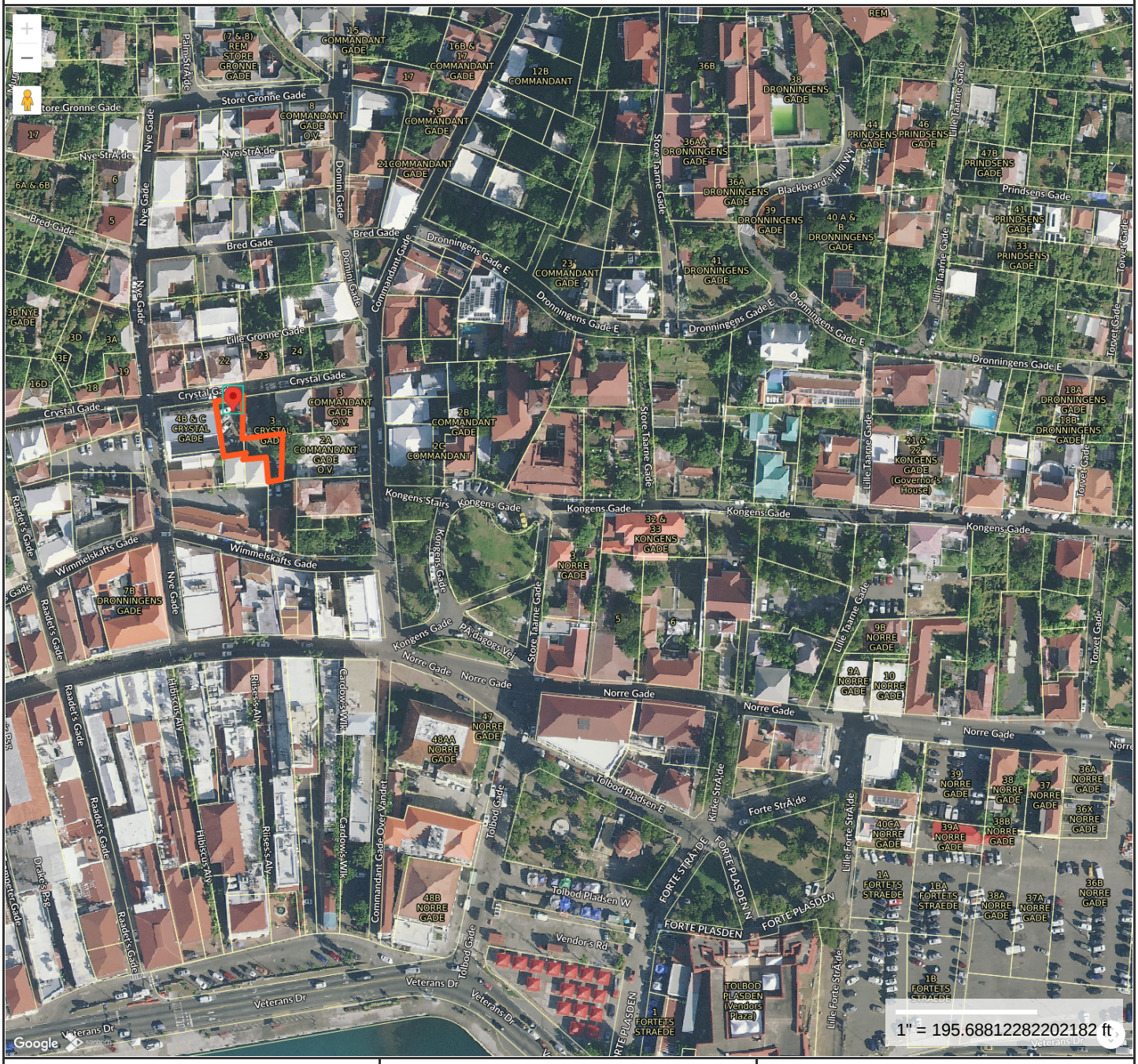


EXHIBIT C

MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT

US Virgin Islands makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.

Geometry updated 04/2025
Data updated 09/2024

Print map scale is approximate. Critical layout or measurement activities should not be done using this resource.

Zoning Certification

GOVERNMENT OF THE VIRGIN ISLANDS OF THE UNITED STATES
--------0--------
DEPARTMENT OF PLANNING AND NATURAL RESOURCES

4611 Tutu Park Mall
Suite 300, 2nd Floor
St. Thomas, VI 00802
(340) 774-3320

45 Mars Hill, Frederiksted
St. Croix, VI 00840
(340) 773-1082
dpnr.vi.gov

Division of Comprehensive and Coastal Zone Planning

ZONING CERTIFICATION

This will certify that Parcel Nos. 3 Crystal Gade, 3 Commandant Gade O.V., and 2C Crystal Gade, St. Thomas are zoned P (Public) as per Official Zoning Map No. STZ-11.

The proposed use of a small hotel, guesthouse, residential suites with parking spaces *would not be permitted* in the P-Public district.

Hotels and guesthouses are permitted in the R-3, R-5, B-1, and B-2 zones. Residential suites are permitted under the category "Dwellings" in the A-1, A-2, R-1, R-2, R-3, R-4, R-5, B-1, B-2, B-3, I-2, W-1, and S-Special zoning districts.

The list of permitted uses and development provisions for the P-Public zoned district can be found in Virgin Islands Code, Title 29, Chapter 3, Subchapter 1, §228 and 229 (https://legvi.org/vi-code/).

GOVERNING AUTHORITY:
Department of Planning and Natural Resources
Government of the U.S. Virgin Islands

Researched and Certified By: _____
Name: Leia LaPlace
Title: Territorial Planner
Date: July 28, 2025
Phone: 340-773-1082 ext. 2215
Email: leia.laplace@dpnr.vi.gov

GOVERNMENT OF THE VIRGIN ISLANDS OF THE UNITED STATES
--------0--------
DEPARTMENT OF PLANNING AND NATURAL RESOURCES

4611 Tutu Park Mall
Suite 300, 2nd Floor
St. Thomas, VI 00802
(340) 774-3320

45 Mars Hill, Frederiksted
St. Croix, VI 00840
(340) 773-1082
dpnr.vi.gov

Division of Comprehensive and Coastal Zone Planning

ZONING CERTIFICATION

This will certify that Parcel No. 1 Crystal Gade, St. Thomas is zoned P (Public) as Official Zoning Map No. STZ-11.

The proposed use of parking spaces and other permitted purposes *are permitted* in the P-Public district under "Automobiles & Motorcycles- Storage (Live), Fleet Parking and Storage (Dead), Fleet Parking."

The proposed use of a small hotel, guesthouse, residential suites are *not permitted* in the P-Public district.

The list of permitted uses and development provisions for the P-Public zoned district can be found in Virgin Islands Code, Title 29, Chapter 3, Subchapter 1, §228 and 229 (https://legvi.org/vi-code/).

GOVERNING AUTHORITY:
Department of Planning and Natural Resources
Government of the U.S. Virgin Islands

Researched and Certified By: _____

Name: Leia LaPlace
Title: Territorial Planner
Date: November 3, 2025
Phone: (340) 773-1082/774-3320 ext. 2215
Email: leia.laplace@dpnr.vi.gov

CORPORATE DOCUMENTS

[x]	**Business License**	**Expires: 7/31/2026**
[N/A]	**Tradename Registration**	**Expires: N/A**
[x]	**Certificate of Good Standing**	**Expires: 6/30/2026**
[N/A]	**Insurance**	**Expires: N/A**
[x]	**Resolution**	**Dated: 2/3/2025**

[x] Articles/ Equivalent

[ ] Incorporation
[x] Organization
[ ] Limited Partnership/ Limited Liability Partnership/ Limited Liability Limited Partnership

THE GOVERNMENT OF THE VIRGIN ISLANDS

DEPARTMENT OF LICENSING AND CONSUMER AFFAIRS

BUSINESS LICENSE

KNOW ALL BY THIS PRESENT

That, in accordance with the applicable provisions of Title 3 Chapter 16 and Title 27 V.I.C. relating to the licensing of businesses and occupations, and compliance having been made with the provisions of 10 V.I.C. Sec. 41 relating to the Civil Rights Act of the Virgin Islands, the following license is hereby granted.

Licensee: THE BUNKERHILL GROUP LLC	
Trade Name: THE BUNKERHILL GROUP LLC	
Mailing Address	**Physical Address**
9053 ESTATE THOMAS ROYAL PALMS BLDG STE 101 CHARLOTTE AMALIE ST. THOMAS VI 00802	PARCEL NO. 3 CRYSTAL GADE CHARLOTTE AMALIE ST. THOMAS VI 00830
Business No: 68727	**License No:** 1-68727-1L

Types of License(s)
Rental of Commercial Space

As provided by law, the authorized licensing authority shall have the power to revoke or suspend any License issued hereunder, upon finding, after notice and adequate hearing, that such revocation or suspension is in the public interest; provided, that any persons aggrieved by any such decision of this office shall be entitled to a review of the same by the Territorial Court upon appeal made within (30) days from the date of the decision; provided, further, that all decisions of this office hereunder shall be final except upon specific findings by the Court that the same was arrived at by fraud or illegal means.

2025

If a renewal is desired, the holder is responsible for making application for same without any notice from this office. It is the responsibility of the Licensee to notify the Department in writing within (30) days, when a license is to be cancelled or placed in inactive status. Failure to do so will result in the assessment of penalties as authorized by law.

Valid from 07/01/2025 until 07/31/2026
Printed on 07/01/2025
Issued at St. Thomas,V.I.
Fee 130.00

H. Nathalie Hodge
Commissioner, Department of Licensing and Consumer Affairs

THIS LICENSE MUST BE PROMINENTLY DISPLAYED AT PLACE OF BUSINESS

Business Entity No. DC0133850

Government of
The United States Virgin Islands
-O-
Office of the Lieutenant Governor
Division of Corporations & Trademarks

CERTIFICATE OF GOOD STANDING

To Whom These Presents Shall Come:

I, the undersigned Lieutenant Governor the United States Virgin Islands, do hereby certify that **THE BUNKERHILL GROUP LLC** has filed in the Office of the Lieutenant Governor the requisite annual reports and statements as required by the Virgin Islands Code, and the Rules and Regulations of this Office. In addition, the aforementioned entity has paid all applicable taxes and fees to date, and has a legal existence not having been cancelled or dissolved as far as the records of my office show.

Wherefore, the aforementioned entity is duly formed under the laws of the Virgin Islands of the United States, is duly authorized to transact business, and, is hereby declared to be in good standing as witnessed by my seal below. This certificate is valid through June 30th, 2026.

Entity Type: Domestic Limited Liability Company

Entity Status: In Good Standing

Registration Date: 05/30/2025

Jurisdiction: United States Virgin Islands, United States

Witness my hand and the seal of the Government of the United States Virgin Islands, on this 16th day of July, 2025.

Tregenza A. Roach
Lieutenant Governor
United States Virgin Islands

071620250418

CERTIFIED RESOLUTIONS OF THE AUTHORIZED REPRESENTATIVE OF THE BUNKERHILL GROUP, LLC

The undersigned, acting as Attorney-in-Fact for the Garden Street Revocable Trust ("Trust"), which is the sole member of BUNKERHILL GROUP, LLC (the "Company"), hereby appoints Michael Pemberton as the Company's Authorized Representative and certifies that the following resolutions were duly adopted and remain in effect:

1. Lease Authorization:

   The Authorized Representative is authorized to enter into a lease agreement with the Government of the Virgin Islands ("Government"), under terms and conditions deemed appropriate.

2. Execution of Documents:

   The Company is authorized to sign the lease agreement and any other documents needed to carry out its terms.

3. Implementation Authority:

   All actions needed to complete and support the lease and guaranty—including signing related agreements or documents—are approved and authorized.

4. Trust Authority:

   The Trust, through its Authorized Representative, is authorized to sign all agreements or documents related to the lease on behalf of the Company, including any necessary supplemental documents.

5. Ratification of Prior Actions:

   Any actions taken by the Trust or Michael Pemberton prior to the date of these resolutions, consistent with the above, are approved and ratified.

6. Certification:

   The undersigned certifies that they are duly authorized to make these resolutions and that this certification is binding on the Company.

[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGE TO THE CERTIFIED RESOLUTIONS
OF THE MEMBERS OF THE BUNKERHILL GROUP, LLC]

The Bunkerhill Group, LLC

By its Sole Member Garden Street Revocable Trust

Michael Pemberton
Title: Authorized Representative

TERRITORY OF THE US VIRGIN ISLANDS)
)
DISTRICT OF ST. THOMAS / ST. JOHN)

ACKNOWLEDGMENT

The foregoing document was acknowledged before me this 3 day of February, 2025 by, the Authorized Representative of the Garden Street RevovbleTrust for the purposes contained therein.

Notary Public
My Commission Expires:

NOTARY PUBLIC
Name: ***Charmaine A. Duncan***
My Commission Exp.: March 5, 2025
NP Commission #: NP-380-21
St. Thomas/St. John, USVI District

THE UNITED STATES VIRGIN ISLANDS

Articles of Organization

THE BUNKERHILL GROUP LLC (DC0133850)

General Details

Handling Option	Standard Processing
Delayed Effective Date	
Type of Limited Liability Company	Limited Liability Company

Proposed Company Name

Select a Reserved Name	No

THE BUNKERHILL GROUP LLC

Business Addresses

Physical Address	
Principal Office or Place of Business	#1 Crystal Gade, St Thomas, United States Virgin Islands, 00802, United States
Mailing Address	
Mailing Address	9053 Estate Thomas, Royal Palms Professional Building, Ste 101, St Thomas, United States Virgin Islands, 00802, United States

Business Details

Term	Perpetual
Nature of Business/Purpose	Finance, Insurance, and Real Estate, Real Estate
Amount of Capital	1,000.00
Managed By	Member Managed
Members Liability	Members are not liable

Resident Agent

Resident Agent in USVI

Resident Agent Type	Registered Business Entity
Entity Name	BUSINESS BASICS VI, LLC
Business Identifier	582110
Physical Address	Royal Palms Professional Building, 62-3a & 62-3b Estate Thomas, Suite 101, Charlotte Amalie, United States Virgin Islands, 00802, United States
Mailing Address	Royal Palms Professional Building, 9053 Estate Thomas, Suite 101, Charlotte Amalie, United States Virgin Islands, 00802, United States
Resident Agent Consent Form	Executed COA_ The Bunkerhill Group LLC.pdf05/30/2025 2:57 PM

Principals

Organizers

Organizer 1
Individual

Name	Mrs. Knolah NICHOLLS-THOMAS
Status	Active
Physical Address	#1 Crystal Gade, St Thomas, United States Virgin Islands, 00802, United States
Mailing Address	Mailing Address is the same as the Physical Address

Managers/Members

Manager/Member
Non-Registered Entity

Non-Registered Entity Name	GARDEN STREET REVOCABLE TRUST - STUDIOS AT GARDEN STREET
Status	Active
Physical Address	#1 Crystal Gade, St Thomas, United States Virgin Islands, 00802, United States
Mailing Address	Mailing Address is the same as the Physical Address
Position	Member

Signature(s)

Name	Mrs. Knolah NICHOLLS-THOMAS
Position	Organizer
Date	May 30 2025
I DECLARE, UNDER PENALTY OF PERJURY, UNDER THE LAWS OF THE UNITED STATES VIRGIN ISLANDS, THAT THIS OFFICER HAS AGREED BY RESOLUTION TO THE CHANGES MADE IN THIS APPLICATION.	Yes

Daytime Contact

Name	Coleen Ritter-Garvey
Telephone	(1) 340-776-0640
Email	c.ritter-garvey@strategygroupvi.com
I DECLARE, UNDER PENALTY OR PERJURY, UNDER THE LAWS OF THE UNITED STATES VIRGIN ISLANDS THAT ALL STATEMENTS CONTAINED IN THIS APPLICATION, AND ANY ACCOMPANYING DOCUMENTS, ARE TRUE	Yes

AND CORRECT, WITH FULL KNOWLEDGE THAT ALL STATEMENTS MADE IN THIS APPLICATION ARE SUBJECT TO INVESTIGATION AND THAT ANY FALSE OR DISHONEST ANSWER TO ANY QUESTION MAY BE GROUNDS FOR DENIAL, SUBSEQUENT REVOCATION OF REGISTRATION, OR OTHER FINES AND PENALTIES PURSUANT TO THE FRAUDULENT CLAIMS STATUTE AS SET FORTH IN 14 V.I.C. § 843.

GVI Proof of Ownership

1 Crystalgade, Queen's Quarter

1 : Deed from Cath Gallideth to Robert Hagart. Dated Aug. 19th 1837, recorded Aug. 23, 1837. Prot. F.F. page 7 # 3.

2 : AUCTIONEED dated August 11, 1898 (sold after disbursment for taxes) to Police Jørgen Hansen on nr. 1 Crystalgade Queen's Quarter. Dated Sept. 12, 1898. Prot. C.C.C. page 98 nr. 159.

3 : AUCTIONEED dated Febr. 14, recorded Febr. 17, 1902 to E. Berne on nr. 1 Crystalgade, Queen's Qvtr. sold after request from St.Thomas dealingscourt which handled the estate of decd. Police Jørgenxxx Hansen Purchasesum $ 667.66. Prot. D.D.D. page 162 nr. 33.

Warranty Deed dated September 11th 1920, recorded 20th September 1920 from Emile Berne to the Municipality of St.Thomas and St. John on nº.1 Crystalgade. Purchasesum Frc. 10.000. Prot. O.C.O.page 112 no. 189.

DEC 31 1963

1-3 Danish text translated...last english entry copied from page 66 Book Queen's Quarter I as recorded as of June 15, 1962

Gudrun H. Pedersen, Translator

No.1 Crystalgade

Belongs acc. to dded dated Aug.19 1837 Mr. Robert Haggart
St.Thomas Aug. 20, 1837. Hingelberg.

On request of Johanna Catharina Gallidetz I have surveyed a plot belonging to her sub.no.1 Krystalgade and found same to be:

North: 47' to Crystalgade

South: 43' to no.2a and 2 b Commandantgd. o.Water

East: 54' to no.3 ditto

West: 51/ to no.2 Crystalgade.

Area of this property contains approx. 2362 sq.ft.
Said survey is hereby certified. St.Thomas March 20, 1834

Hingelberg.

1 Crystalgade, Queen's Quarter.

MEASUREBRIEF of September 14' 1920. (Prot. O.O.O. pg. 118).

To the North	47 feet	towards	Crystalgade
South	49 "	"	# 2 A & 2 B Commandantgade o.v.
East	54 "	"	# 3 Commandantgade o.v.
West	51 "	"	# 2 a & b Crystalgade

Area about 2,362 square feet Danish m.

DATE: 3-14-62
TRUE CORRECT COPY

3 Commandantgade o.w. Queen's Quarter.

1 : Royal landletter to Adrian de Hoog on nr. 3 Queen's Quarter. Dated Oct. 17, 1804, recorded Febr. 16, 1818. Prot. Y. page 265 nr. 7.

2 : DEED from James Hazzel Jun. to Joseph Abensur on nr. 3 Commandantgade, Queen's Quarter. Dated January 15, 1818, recorded March 9, 1818. Prot. Y. page 269 # 5.

3 : DEED from Joseph Abensur to Azelia Victoria on nr. 3 Commandantgade Queen's Quarter. Dated Oct. 23, 1823, recorded March 22, 1824. Prot. A.A. page 58 # 2

4a: LETTER OF GIFT from Azelia Victoria to Amelia Shaw, Jane Ogilvie, Alexandrine Ogilvie, Cathrine Isabella Ogilvie and Ogilviana Ogilvie. Dated Jan.9, 1830, recorded Jan. 11, 1830. Prot. C.C. page 214 no.15.

4b: Inheritance-disbursement after Jane Ogilvie in 1/5 of the property to Alexandrine Ogilvie, Catherine Isabella Ogilvie, Amalia Shaw, married Owen plus Henry Anzon and Aristides Anzon to Amelia Shaw 1/9 share and the other's 2/9 share. Dated Oct. 30, 1846, recorded March 29, 1847.

4c: Inheritance-disbursment after Ogilviana Ogilvie in 1/5 of the property to Azelia Victoria, Alexa Ogilvie, Cathr. Isabella Ogilvie, Henry Anzon and Aristides Anzon each with 2/11 and Amelia Shaw 1/11. Dated October 30,1846, recorded March 29, 1847. Prot. H.H. page 179 nr. 6.

4d: Transfer from Azelia Victoria with Curator Crawford, Henry Anzon with Curator P. Isaacson and the Upper Guardinship on behalf of Aristides Anzon on their share TO Alex or Alexandrine Ogilvie, Catharine Ogilvie and Amelie Shaw married Owen. Dated Febr. 18, 1847, recorded March 29, 1847. Prot. H.H. page 179 # 6.
Comment: Appointment to John Crawford as Curator for Azelia Victoria. Dated Febr. 18, 1847 recorded March 29, 1847.
Appointment to P. Isaacson as Curator for Henry Anzon. Dated Jan. 26, 1847.
Permission from the Government that the share of Aristides Anzon being transferred against the 1/2 of nr. 6 Commandantgade Kings Qvtr. Dated Febr. 16, 1847, recorded March 29, 1847. Prot. H.H.page 178 nr. 3, 4 5.

5 : AUCTIONDEED to C.Holm on nr. 3 Commandantgade o.w.Q.Q. sold according to request from the Government for taxes. Dated July 6, recordod July 17, 1876. Prot. V.V. page222 # 1. Declaration from I.D.Lamb that he have no claim against the property nr. 3 Commandantgd. o.w. Dated July 2, 1874, rec. Oc.t.4, 1875. V.V.pg. 93 # 3.

6 : Dealingsexcerpt concerning the estate of decd. C.E.Holm recorded Aug. 12, 1901 as title for C.E. Holm's widow Sophia R. Holm to nr. 3 Commandantgd. o.w. Q.Q. Prot. D.D.D. page 111 nr. 120.

7 : AUCTIONDEED dated Jan. 25, 1910 to A.H. Lockhart on nr. 3 Commandantgd. o.w. Q.Q. recorded Dec. 5, 1910 Prot. G.G.G. page 477 nr, 210.

8 : Bill of sale dated 20th and recorded 25th April 1921 from A.H.Lockhart to the Municipality of St.Thomas and St. John on nr. 3 Commandantgade o.w. Queen's Quarter. Purchasesum Frc. 62.500. Prot. O.O.O.page 343 no. 61.-

1-7 Danish text translated..8 english entry copied from page 138 Book Queen's Qvtr.

DEC 31 1963

3 Commandantgade over water, Queen's Quarter.

1 : MEASUREBRIEF: on nr. 3 Commandantgade & Skidengade Queen's Quarter: 52 ft. toward North and South - 62 ft. toward East and 54 ft. toward West. Dated March 13, 1801 and January 10, 1818. Recorded Febr. 16, 1818. Prot. I. page 265 nr. 7.

Measure B rief dated 2nd. December 1910: (Prot. 0.0.0.page 347)

Toward North 58' to Crystalgade

South 52' to Nr. 2 A Commandantgade o.w.

East 60' to The Gut.

West 54' to No.1 Crystalgade

Area appr. 3040 square feet.

2 A. Crystalgade, Queen's Quarter.

1 : DISBURSMENT AFTER Anna Susanna Jürgens to her children: Christian Brønstorph, Maria Magdalene Brønstorph, Emilie Catherine Brønstorph, Anne Brønstorph, and Christophine Brønstorph, plus Lucas Alexander Francis 1/4 in nr. 2 Crystalgade. Queen's Quarter, with 2/8 to the sons and 1/8 to the daughters. Dated May 5, 1820, recorded March 26, 1832. Prot. D.E. page 325 nr. 13.
Comment: Attest from the dealingscourt that Lucas Francis have died Oct. 21, 1820 and Magdalene Brønstorph October 26, 1828. Prot. D.D. page 325 nr. 13.

2 : Disbursment after Magdalene Brinstorph to Christian Brønstorph with 2/5, Emilie Cathrine Brønstorph, Anna Brønstorph and Juliane Christophine Brønstorph each with 1/5 of her 2/6. Dated December 13, 1831, recorded March 26, 1832. Prot. D.D. page 325 nr. 13.

3 : Letter of Gift from Juliane C. Brønstorph to Anna Brønstorph on nr. 2 A & B. Crystalgade. Dated July 28, recorded July 29, 1865. Prot. O.O. page 201 nr. 6.

4 : Excerpt of St.Thomas dealingscourt protocol for Jan.13, 1873, whereby the estate of decd. Anna Brønndstorph is given over to Josephine Rosalia Escudero, recorded May 23, 1887. Prot. AE.AE. page 161 nr. 4.

5 : Excerpt of St. Thomas dealingscourt protocol for May 24, 1881, whereby the estate of decd. Josephine Rosalie Escudero has beeen given over to the Guardian for decd. only heir Zynta Avarina, recorded May 23, 1887. Prot. AE AE. page 162 # 5.

7 : BILL of sale dated June 29, 1917 recorded July 9' 1917 from Marie Thomsen born Christensen, with husband and Guardian Peter Theodore Thomsen to Carl Adalbert Anduse on nr. 2 a & b Crystalgade. Purchasesum Frc. 4250.00 Prot. L.L.L. pg. 35 no. 383. Comment: Certificate of marriage produced.

8 : BILL OF SALE dated 21th July 1920, recorded 2nd August 1920 from Karl Adelbert Anduse to the Municipality of St. Thomas and St. John on nr. 2 A & 2 B. Crystalgade Queen's Quarter. Purchasesum Frc. 5400.- Prot. O.O.O.page 19 no. 130.

DEC 31 1963

1-5 Danish text translated...7-8 english entries copied from page 67 Book Queen's Quarter I as recorded as of June 19, 1962

Edwin H. Pedersen, Translator

2 A. Crystalgade, Queen's Quarter.

1 a MEASUREBRIEF: on nr. 2 A and 2 B. Crystalgade, Queen's Quarter. : 37 1/2 ft. toward North. 42 1/2 ft. toward South. 115 ft. toward East and 111 ft: toward West. Dated July 15, 1865. Prot. O.O.page 201 nr. 6.

