

# **READ THIS PROPERTY REPORT BEFORE SIGNING ANYTHING**

This Report is prepared and issued by the Developer of this Subdivision. It is NOT prepared or issued by the Federal Government.

Federal law requires that you receive this Report prior to your signing a contract or agreement to buy or lease a lot in this Subdivision. However, NO FEDERAL AGENCY HAS JUDGED THE MERITS OR VALUE, IF ANY, OF THIS PROPERTY.

If you received this Report prior to signing a contract or agreement, you may cancel your contract or agreement by giving notice to the seller any time before midnight of the seventh day following the signing of the contract or agreement.

If you did not receive this Report before you signed a contract or agreement, you may cancel the contract or agreement any time within two (2) years from the date of signing.

Name of Subdivision: **Christophe Harbour**

Name of Developer: **Christophe Harbour Development Company Limited**

Date of This Report: **June 3, 2019**

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NOTE:           In this Property Report, the words “you” and “your” refer to the buyer. The words “we,” “us,” and “our” refer to the Developer. The term “lot” or “lots” refers generally to the individual properties covered by this Property Report.

## **RISKS OF BUYING LAND**

The future value of any land is uncertain and dependent upon many factors. DO NOT expect all land to increase in value.

Any value that your lot may have will be affected if the roads, utilities and all proposed improvements are not completed.

Resale of your lot may be difficult or impossible, since you may face the competition of our own sales program and local real estate brokers may not be interested in listing your lot.

Any subdivision will have an impact on the surrounding environment. Whether or not the impact is adverse and the degree of impact will depend on the location, size, planning, and extent of subdivision. Subdivisions that adversely affect the environment may cause governmental agencies to impose restrictions on the use of the land. Changes in plant and animal life, air and water quality and noise levels may affect your use and enjoyment of your lot and your ability to sell it.

In the purchase of real estate, many technical requirements must be met to assure that you receive proper title. Since this purchase involves a major expenditure of money, it is recommended that you seek professional advice before you obligate yourself.

### **WARNINGS**

THROUGHOUT THIS PROPERTY REPORT THERE ARE SPECIFIC WARNINGS CONCERNING THE DEVELOPER, THE SUBDIVISION OR INDIVIDUAL LOTS. BE SURE TO READ ALL WARNINGS CAREFULLY BEFORE SIGNING ANY CONTRACT OR AGREEMENT.

## GENERAL INFORMATION

This Report covers 222 lots within the Christophe Harbour resort community (the “Subdivision” or “Christophe Harbour”) located on the Southeast Peninsula of the Island of St. Christopher (St. Kitts), in the Federation of St. Christopher and Nevis. See Page 27 for a listing of these lots. It is estimated that Christophe Harbour may eventually contain up to 2,000 lots; however, we have not formulated definite plans to develop Christophe Harbour to that extent, nor are we obligated to do so in any way.

All 166.79 acres of this Subdivision are part of the approximately 2,000 acres, more or less, owned by the Developer or an affiliate of the Developer and contemplated for, but not required to be, developed as part of the Christophe Harbour resort community. Christophe Harbour is located within an area designated as the St. Kitts Peninsula Resort District (“Resort District”), the development of which is governed in part by a Development Agreement between an affiliate of the Developer and the government of St. Christopher and Nevis (“Development Agreement”).

In addition to the lots being registered with this Property Report, there may, in our discretion, be additional development, which may include, but is not limited to, lots, residential housing, condominium units, timeshare units, commercial offices, shops, hotels, marinas, boat slips and any other uses allowed by the Development Agreement, the Covenants (as defined herein) and applicable laws, as they are amended from time to time, on some portion or all of the other acreage in the Resort District or other nearby or contiguous acreage owned by the Developer or an affiliate of the Developer; however, we are not contractually obligated to develop any additional property or, if developed, to submit such property to the Covenants. Current plans for the Subdivision also call for the construction of two luxury hotels, which, if constructed, may be owned and operated by the Developer, one or more affiliates of the Developer, or by entities that are not related to the Developer.

The Developer of Christophe Harbour is:

Christophe Harbour Development Company Limited  
P.O. Box 2131  
Basseterre, St. Kitts, West Indies  
(869) 466-4557

Answers to questions and information about the Subdivision may be obtained by telephoning the Developer at the number listed above.

<p>THIS PROPERTY REPORT DESCRIBES A RESORT COMMUNITY LOCATED IN ST. KITTS, WHICH HAS LAWS THAT MAY BE VERY DIFFERENT FROM UNITED STATES FEDERAL OR STATE LAWS. CONSULT A COMPETENT LEGAL ADVISOR TO ADVISE YOU ON ANY PURCHASE.</p>
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<p>IN ORDER TO PURCHASE A LOT IN THIS COMMUNITY, YOU WILL BE REQUIRED TO APPLY AND BE ACCEPTED FOR MEMBERSHIP IN THE CHRISTOPHE HARBOUR CLUB, A PRIVATE CLUB LOCATED WITHIN THE COMMUNITY. THE COSTS OF SUCH A MEMBERSHIP ARE IN ADDITION TO THE PURCHASE PRICE OF YOUR LOT. IF YOU ARE NOT APPROVED FOR MEMBERSHIP UPON APPLICATION, YOUR SALES CONTRACT WILL TERMINATE AND WE WILL REFUND YOUR DEPOSIT.</p>
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## **TITLE TO THE PROPERTY AND LAND USE**

A person with legal title to property generally has the right to own, use and enjoy the property. A contract or agreement to buy a lot may give you possession but does not give you legal title. You will not have legal title until you receive a valid Memorandum of Transfer executed by us, register the Memorandum of Transfer with the Registrar of Titles, and receive a valid Certificate of Title for your lot. A restriction or an encumbrance on your lot, or on the Subdivision in which the lot is located, could adversely affect your title. Your attorney can advise you in this regard.

Here we will discuss the sales contract you will sign and the Memorandum of Transfer you will receive. We will also provide you with information about any land use restrictions and encumbrances, mortgages, or liens affecting your lot and some important facts about payments, recording and title insurance.

### **METHOD OF SALE**

#### **Sales Contract and Delivery of Memorandum of Transfer**

The following is a summary of certain provisions of the sales contract. The sales contract contains many important provisions and this summary should not be viewed as a substitute for a complete review of the sales contract by you and your advisor.

You will be required to execute a sales contract for the purchase of your lot. At the time you sign the contract, you will be required to pay a deposit, which is typically equal to ten percent (10%) of the purchase price, as an earnest money deposit for the lot, which will be kept in a non-interest bearing escrow account. You will be required to pay the balance of the purchase price at closing which is the time title is transferred to you by a Memorandum of Transfer (the equivalent of a deed under St. Kitts law), which you will be responsible for having registered in the office of the Registrar of Titles for St. Christopher and Nevis. The Registrar of Titles will then issue a Certificate of Title pursuant to the St. Kitts Title by Registration Act evidencing your ownership of the lot.

All purchasers must apply for and be accepted to membership in The Christophe Harbour Club (the "Club"). Your sales contract will be contingent upon your acceptance for membership in the Club and payment of the required initiation fee.

Upon the resale or transfer of your lot, the subsequent purchaser or transferee of the lot will likewise be required to apply for and be approved for membership in the Club. If the subsequent purchaser or transferee of the lot is not approved for membership by the Club, the proposed sale or transfer of the lot to such purchaser shall be null and void.

We do not presently contemplate providing any financing to purchasers. If you wish to finance a portion of the purchase price of your lot, you must make those arrangements.

You will not have title to your lot until you receive a Memorandum of Transfer, which we will execute and deliver to you at closing of your lot purchase. Closing will take place on the date stated in the sales contract, which may not exceed 180 days from the date of your execution of the contract. At closing, you will receive a Memorandum of Transfer, free and clear of liens and encumbrances, except those listed in the contract and the Memorandum of Transfer, and subject to any restrictions, easements and covenants of record.

The above disclosures are set forth as an outline of the sales contract process. You are

encouraged to carefully review your contract and any registered covenants for additional requirements that may be imposed on the purchase and use of your lot.

### **Type of Deed**

The transfer of legal title to you will be accomplished by a Memorandum of Transfer, which you will be responsible for registering in the office of the Registrar of Titles for St. Christopher and Nevis. The Registrar of Titles will then issue a Certificate of Title pursuant to the St. Kitts Title by Registration Act evidencing your ownership of the lot.

### **ENCUMBRANCES, MORTGAGES AND LIENS**

The lots covered by this Report are not subject to any blanket encumbrance, mortgage, or lien.

### **RECORDING THE CONTRACT AND MEMORANDUM OF TRANSFER**

#### **Method or Purpose of Recording**

Subsequent to closing, you or your attorney will be responsible for registering the Memorandum of Transfer conveying title to you in the Office of the Registrar of Titles. The Developer bears no responsibility for registering the Memorandum of Transfer. The Registrar of Titles will then issue a Certificate of Title evidencing your ownership of the lot, and this will protect you against claims of subsequent creditors and buyers. You will be required to pay a registration fee of approximately US\$7.00 to register the Memorandum of Transfer. Additionally, stamp taxes are required to be paid prior to registration of the Memorandum of Transfer. One-half of the stamp tax due will be paid by the Developer, and one-half will be paid by you. Stamp taxes are assessed on an incremental basis against the purchase price of the lot in accordance with the following schedule:

<u>Purchase Price (US\$)</u>	<u>Seller</u>	<u>Purchaser</u>
Under US\$2,000,000	6%	6%
US\$2 – 5,000,000	2%	2%
Over US\$5,000,000	1%	1%

Your contract will not be registered because it will not be in recordable form and it is not customary to register a contract in St. Kitts.

UNLESS YOUR CONTRACT OR MEMORANDUM OF TRANSFER IS REGISTERED, YOU MAY LOSE YOUR LOT THROUGH THE CLAIMS OF SUBSEQUENT PURCHASERS OR SUBSEQUENT CREDITORS OF ANYONE HAVING AN INTEREST IN THE PROPERTY.
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### **Title Insurance**

We recommend that you obtain an attorney's opinion of title or title insurance policy, or both, which will describe the rights of ownership which are being acquired in your lot. An owner's title policy will be available at the purchaser's discretion. The purchaser is responsible for the costs associated with obtaining the policy. An appropriate professional should interpret the opinion or policy.

## **PAYMENTS**

### **Escrow**

As provided in the sales contract, your deposit will be held in a non-interest bearing escrow account controlled by Christophe Harbour Real Estate Company Limited. If we default under the terms of the sales contract prior to closing, your deposit will be refunded to you as provided in the sales contract.

Because your deposit is not deemed to be held by an independent third party, you may lose your deposit if we fail to deliver legal title to you as called for in the sales contract, because it is not held in an escrow account that fully protects you.

### **Prepayments**

All sales are for cash, which means you will make full payment of the balance of the purchase price of your lot at closing. Accordingly, there are no prepayment penalties or privileges. Financing may be available from local banks or other institutional lenders at market rates. Third party loans will be governed in accordance with their terms, including any prepayment provisions, and any such documents should be reviewed by your legal advisor. All costs of third-party financing will be your responsibility.

### **Default**

As set forth in your contract, if you default under the sales contract you sign, we may elect, as our sole remedy (other than the recovery of attorneys' fees as provided in the contract), to terminate the contract and retain the earnest money deposit as agreed upon liquidated damages.

## **RESTRICTIONS ON THE USE OF YOUR LOT**

### **Restrictive Covenants**

Each of the lots covered by this Property Report is, or will be made prior to closing, subject to the Declaration of Covenants, Conditions, and Restrictions for Christophe Harbour (as modified, amended and/or supplemented from time to time, the "Covenants"). The Covenants impose general restrictions and easements over the property, the lots, the common elements and the limited common elements within Christophe Harbour. A complete copy of these restrictions is available upon request.

The Covenants contain provisions which require you to secure permissions, approvals and the taking of other actions prior to using or disposing of your lot. The major provisions of the Covenants which require you to secure such approvals, permissions or take other action will be discussed in the paragraphs below. However, this discussion will only highlight certain areas of the Covenants and should not be considered a substitute for a careful study of them by you.

The Covenants provide that lots may be used only for residential and related purposes, including limitations on business activities that may be carried on within a residence. Any leases granted by an owner of a lot must be in writing and must apply to the entire lot and improvements thereon. Lot owners are required to provide written notice to the Board of Directors (the "Board") of the Christophe Harbour Master Owners' Association (the "Association") within ten (10) days of signing any lease lasting more than thirty (30) days. The Covenants empower the Developer or the Board to adopt further rules or restrictions regarding leasing or subleasing of lots in the Subdivision.



No lot may be owned by more than three (3) owners at one time without the prior written consent of the Master Developer (as defined in the Covenants). For purposes of this restriction, a married couple will be considered a single owner. No lot may be used for any type of vacation, time sharing plan, or multiple ownership plan without the prior written consent of the Master Developer.

The Covenants provide that the Design Review Board (the "DRB") shall be responsible for administration of the Design Guidelines (as defined in the Covenants) and review of all applications for construction and modifications on your lot within the Subdivision. The DRB shall consist of at least three (3), but not more than five (5), persons and shall have jurisdiction over all construction on any portion of Christophe Harbour. During the Master Developer Control Period (as defined in the Covenants), the Master Developer retains the right to appoint all but one member of the DRB, each of whom shall serve at the Master Developer's discretion. The one member of the DRB not appointed by the Master Developer shall be appointed by the Minister of Planning of the Federation of St. Christopher and Nevis.

The Covenants provide that no building, fence, or other structure may be erected, placed, or altered, nor may a building permit for such improvement be applied for on any property or lot, until the proposed building plans, materials, specifications, exterior colors or finishes, plot plan (showing the proposed location of such building or structure, drives, and parking areas), landscape plan, tree replacement/supplement plans, and construction schedule shall have been approved in writing by the Master Developer and/or the DRB, as the case may be. All improvements constructed on your lot must be designed by and built in accordance with the plans and specifications of a licensed architect or other qualified building designer unless the DRB or its designee, in its sole discretion, otherwise approves. In addition, owners may not subdivide or combine lots without the express, written consent of the Master Developer or the DRB.

We hold a right of first refusal on the resale of all lots in the Subdivision. This right of first refusal exists for a period of thirty (30) days from the date of written notice by you that a bona fide offer has been made for your lot. If we decline or fail to exercise this right of first refusal within thirty (30) days, then you may sell your lot pursuant to the terms of that offer.

The Covenants give the Developer (or its designated assignee or affiliate) the exclusive right to handle all listings for all sales and resales of all lots and related ownership or property interests, and improvements thereon, located in Christophe Harbour.

The Covenants include mandatory membership in The Christophe Harbour Club. See page 19 of this Property Report for details.

### **Easements**

Your lot may be subject to or affected by one or more easements for utilities, landscape, drainage, planting, bikes or pedestrian access, leisure trails or pond maintenance. Easements which may affect your lot are noted on the registered subdivision plan, in the registered Covenants, or in your contract and Memorandum of Transfer. The Covenants reserve for the Developer, its successors, assigns and designees, an easement for, among other things, the purpose of installing, constructing, monitoring, replacing, repairing, maintaining, operating and removing satellite television systems, master television antenna systems, and other devices for sending or receiving data and/or other electronic signals; security and similar systems; roads, walkways, alleyways, pathways and trails; lakes, ponds, lagoons, wetlands, irrigation, and drainage systems; street lights and signage; utilities and utility meters; and an easement for access as necessary to exercise any of the foregoing. The Developer has also reserved an easement for storm water collection, retention and drainage.

All lots are subject to an easement ten feet (10') in width along each boundary line adjacent to a street or road for the installation, maintenance and use of landscaping, sidewalks, jogging trails, bike paths, golf cart paths, traffic directional signs and related improvements. Each lot is further subject to the improvement setbacks, building envelope designations, height limitations, and all other restrictions and requirements shown on the registered subdivision plan, or imposed pursuant to the Covenants or the Design Guidelines.

Lots in the Sandy Bank Bay neighborhood (including Sandy Bank Bay, Phase 1, Cardinal Point and Pavilion Hill) are also subject to (i) a general utility easement five feet (5') in width along each of the front, rear, and side lot lines, and (ii) an easement in favor of the Developer for the purpose of conducting such site development activities as the Developer deems necessary.

Harbourside lots are subject to an easement ten feet (10') in width along adjoining rights-of-way and along both side lot lines of each lot for the installation and maintenance of drainage and/or utility facilities. Harbourside lots include fee simple title to an area of submerged land extending from the lot's shoreline into the harbour, within which owners will be permitted to construct docks and certain over-water structures as may be permitted by the DRB. This submerged area is subject to an easement in favor of the Developer to allow for development and maintenance of the harbour.

Lots in the Priddies Plateau neighborhood are subject to (i) a utility easement five feet (5') in width along each of the front, rear, and side lot lines, (ii) a drainage easement five feet (5') in width along each of the front, rear, and side lot lines, (iii) an easement in favor of the Developer for the purpose of conducting such site development activities as the Developer deems necessary, and (iv) an easement in favor of the Developer for ingress, egress, regress and access of vehicular and pedestrian traffic on, over, within, through and across the lots to exercise the other easements.

Certain lots in Christophe Harbour are subject to additional easements as noted below:

TYPE OF EASEMENT	LOTS AFFECTED
10' Utility Easement	<p>Lots 206A, 206B, 208A, 208B, 210A, 210B, 214, 232 and 234, Sandy Bank Bay, Phase 1</p> <p>Lots 406, 408, 414, 416, 418, 420 and 422, Harbourside, Phase 2</p> <p>Lots 505, 507, 511, 513, 515, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, Pavilion Hill, Phase 3</p>
Other Utility Easement (non-uniform size)	<p>Lots 30, 115, 117A, 121A, 123B, 125A, 129, 133, 136, 146, 200, 202B, 204A, 220 and 222, Sandy Bank Bay, Phase 1</p> <p>Lot 412, Harbourside, Phase 2</p> <p>Lots 424, 426, 430, 432, 434, 436 and 438, Harbourside, Phase 3A</p> <p>Lots 513 and 515, Pavilion Hill, Phase 3</p>

20' Vehicular Non-Access Easement Area	Lots 98, 104, 110, 116, 122 and 128, Sandy Bank Bay, Phase 1
Shared Access and Utility Easement	Lots 121A, 121B, 123A, 123B, 125A, 125B and 127A, 127B, Sandy Bank Bay, Phase 1
Joint Walkway Easements (providing private access point to beach at Sandy Bank Bay)	Lots 96, 98, 100, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128 and 130, Sandy Bank Bay, Phase 1
10' Drainage & Utility Easement	Lots 3, 5, 9, 11, 16, 115, 129, 133, 200, 202A, 222 and 224, Sandy Bank Bay, Phase 1
16' Drainage and Pedestrian Access Easement	Lots 305 and 307, Pavilion Hill
30' Drainage and Pedestrian Access Easement	Lots 333 and 335, Cardinal Point Lots 513 and 515, Pavilion Hill, Phase 3
20' Utility Easement	Lots 232, 241 and 243, Sandy Bank Bay, Phase 1
12' Drainage and Utility Easement	Lots 501 and 503, Pavilion Hill, Phase 2 Lot 505, Pavilion Hill, Phase 3
15' Drainage and Utility Easement	Lots 506 and 514, Pavilion Hill, Phase 2 Lots 507, 511, 517, 519, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 532, Pavilion Hill, Phase 3

Additional easements may affect the property pursuant to other registered agreements, applicable laws and statutes or through rights of other parties. There may be other easements set forth on area maps affecting the property, such as local flood control or flowage easements that may or may not be noted on the subdivision plan. You should carefully review the subdivision plan pertaining to your lot for any easements that may affect your lot, the Land Register pertaining to your lot and any documents referenced therein, and you should make a personal, on-site inspection of your lot to determine if other easements, including power line easements and other infrastructure easements that are not currently shown on an existing plan may exist. We are not making any representation that the above disclosures cover every possible easement on your lot. The information is based upon a review of the relevant documents and lists those easements that generally affect multiple lots in the Subdivision.

You should carefully review the subdivision plan and the Covenants for the Subdivision to determine what easements affect your lot.

## **PLATS, ZONING, SURVEYING, PERMITS AND ENVIRONMENT**

### **Plats**

The subdivision plans for Priddies Plateau, Sandy Bank Bay, Phase 1, Cardinal Point, Pavilion Hill, Phases 1, 2, and 3, Harbourside, Phases 1, 2, and 3A have been filed in the Registrar's Office.

The description of the lots given in this report is legally adequate for the conveyance of land in the Federation of St. Christopher and Nevis. However, we will not convey any lots until such time as a final subdivision plan for the lots has been duly registered and we can convey title to you by reference to the registered plan. No further government approval is required before the Developer may register additional subdivision plans.

### **Zoning**

There is no zoning ordinance that is applicable to the property. However, the Covenants require that the lots covered by this Property Report be used only for residential purposes. Other portions of the Subdivision may be used for commercial purposes to the extent permitted by the Covenants and as set forth in the Development Agreement and the Development Standards enacted pursuant thereto.

### **Surveying**

All lots covered by this Property Report have been surveyed and will be marked for identification at no cost to you prior to closing.

### **Permits**

Prior to constructing a home on your lot or applying for a building permit, you must submit the plans for such construction or improvement to the DRB, as required by the Covenants and the Design Guidelines. The DRB charges a review fee of US\$45 per 100 square feet (minimum US\$2,000) in connection with its review of plans and specifications. The DRB will also collect a refundable Compliance Deposit of \$7,500 from the owner and \$7,500 from the contractor, which the DRB may use, apply or retain to the extent required to reimburse the DRB for any costs or fees that the DRB may incur or assess pursuant to the Design Guidelines.

After receiving DRB approval and prior to commencing construction on your lot, you or your contractor must obtain a building permit from the Department of Physical Planning and the Environment of the Ministry of Sustainable Development, located at PO Box 597, Wellington Road, Basseterre, St. Kitts. The cost of the building permit is approximately US\$375.

### **Environment**

An environmental study has been prepared which considers the effect of the Subdivision on the environment. Among the potential impacts noted by this study are declines in air quality associated with construction activities, reduction in coastal vegetation, increases in ambient noise and nighttime light levels, reduction of biodiversity resulting from habitat fragmentation, increased vehicular and marine traffic, increased burden on landfill space, and some chance of small scale, accidental fuel spillage and seeps. The study concluded, however, that these impacts are measurable and can be managed by implementation of the recommended mitigation measures. The study further identified a number of positive impacts likely to be produced, including: preservation and creation of wildlife habitats, improvements in soil capability and reduction in the risk of soil erosion; improved water quality resulting

from the creation of storm water detention ponds; and the creation of opportunities for funding environmental conservation and awareness.

## ROADS

### ACCESS TO THE SUBDIVISION

Access to the Subdivision is provided by the Sir Kennedy Simmonds Highway. The Simmonds Highway is a public, asphalt paved, two lane road and is maintained by the Government of St. Kitts. You will not be assessed for the costs to maintain the access road.

Pursuant to an agreement between the Developer and the Government (the “Entrance Road Agreement”), the Government is obligated to maintain the access road at its expense in a good, clean and safe condition and to promptly make any needed repairs or improvements. In the near term, the Entrance Road Agreement requires the Government to perform temporary repairs, such as fixing pot holes and stabilizing steep sloped areas of the access road. The Entrance Road Agreement also calls for the Government to undertake permanent improvements to the access road, to include reconstructing the entire access road. At this time, the Government has not provided a definitive timeframe within which those permanent improvements will be completed. The Government is to bear all costs associated with the projected improvements to the public access road.

### ACCESS WITHIN THE SUBDIVISION

Access to the lots within the Subdivision will be provided by private roads. We are responsible for constructing all interior roads. You will bear none of the cost of the construction of these roads.

The roads shown on the subdivision plans will provide year-round access from the Subdivision entrance to the lots in the Subdivision. Due to the current state of the roads, access to certain lots may at times require a four wheel drive vehicle. Once completed, the roads will have two (2) lanes. The completion schedule for the interior roads is as follows:

Section	Estimated Start Date	% Complete	Estimated Completion Date	Present Surface	Final Surface
Sandy Bank Bay, Phase 1 (Lots 3-207; 222)	N/A	100%	Available	Asphalt	Asphalt
Sandy Bank Bay, Phase 1 (Lots 216-220; 224-245)	N/A	100%	Available	Asphalt	Asphalt
Cardinal Point	N/A	100%	Available	Asphalt	Asphalt
Pavilion Hill, Phase 1	N/A	100%	Available	Asphalt	Asphalt
Pavilion Hill, Phase 2	January 2019	10%	June 2020*	Dirt	Asphalt
Pavilion Hill, Phase 3	January 2019	10%	June 2020***	Dirt	Asphalt
Harbourside, Phase 1	N/A	100%	Available	Asphalt	Asphalt
Harbourside, Phase 2	N/A	100%	Available	Asphalt	Asphalt
Harbourside, Phase 3A	January 2020	0%	August 2020**	Dirt	Asphalt
Priddies Plateau	December 2019	0%	August 2022	Dirt	Ashphalt

\*-The previous estimated completion dates of December 2016 and August 2019 for the roads serving Lots

in Pavilion Hill, Phase 2 were not met.

\*\*The previous estimated completion dates of December 2016 and February 2020 for the roads serving Lots in Harbourside, Phase 3A were not met.

\*\*\* The original estimated completion date of August 2019 for the roads serving Lots in Pavilion Hill, Phase 3 was not met.

NO FUNDS HAVE BEEN SET ASIDE IN AN ESCROW OR TRUST ACCOUNT AND THERE ARE NO OTHER FINANCIAL ARRANGEMENTS TO ASSURE COMPLETION OF THE ROADS IN THE SUBDIVISION.
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The Developer will maintain the interior roads of the Subdivision until such time as the responsibility is turned over to the Association. It is anticipated that the roads will be transferred to the Association following completion.

Owners of Harbourside lots will also be able to access their lots by boat through the Christophe Harbour marina. The Developer is responsible for dredging a channel providing a minimum mean sea level depth of six feet from the harbour entrance at Ballast Bay to each of the Harbourside lots. The dredging of the Harbourside access channel for Harbourside Phase 1 and Harbourside Phase 2 has been completed. The dredging of the Harbourside access channel for Harbourside Phase 3 is projected to start and be completed in 2019. The original estimated completion date of December 2015 for the dredging of the Harbourside access channel was not met. There is no guarantee that these improvements will be complete by the completion date. If the completion date changes, the Property Report will be amended as required by applicable regulations.

The table below identifies the distance from the center of the Subdivision to nearby communities:

<b>NEARBY COMMUNITIES</b>	<b>APPROXIMATE POPULATION</b>	<b>DISTANCE OVER PAVED ROADS</b>	<b>DISTANCE OVER UNPAVED ROADS</b>	<b>APPROXIMATE DISTANCE IN MILES</b>
Basseterre (capital)	15,500	10 miles	0	10 miles
Sandy Point Town	3,000	20 miles	0	20 miles

## UTILITIES

Here we will discuss the availability and cost of basic utilities. The areas covered will be water, sewage disposal, electricity, telephone, and fuel or other energy sources.

### **WATER – CENTRAL SYSTEM**

Water will be supplied to all lots in the Subdivision by means of a central water distribution system. The Developer is responsible for the construction of this system and the extension of the water lines to all lots, although the water supply is obtained from the Water Services Department of the Government of St. Kitts. Upon completion, the water distribution system within the Subdivision will be owned by Christophe Harbour Utility Company Limited (“CHUCL”), 2 North Adger’s Wharf, Charleston, South Carolina, USA 29401, a privately owned affiliate of the Developer. This company will supply water to the individual lots and administer the water distribution system.

The following completion schedule sets forth the estimated completion dates for extension of water lines to lots in each section of the Subdivision:

Section	Estimated Start Date	% Complete	Estimated Service Availability Date
Sandy Bank Bay, Phase 1 (Lots 3-207; 222)	N/A	100%	Available
Sandy Bank Bay, Phase 1 (Lots 216-220; 224-245)	N/A	100%	Available
Cardinal Point	N/A	100%	Available
Pavilion Hill, Phase 1	N/A	100%	Available
Pavilion Hill, Phase 2	January 2020	0%	June 2020*
Pavilion Hill, Phase 3	January 2020	0%	June 2020***
Harbourside, Phase 1	N/A	100%	Available
Harbourside, Phase 2	N/A	100%	Available
Habourside, Phase 3A	June 2019	0%	February 2020**
Priddies Plateau	December 2019	0%	August 2020

\* The previous estimated completion dates of December 2016 and August 2019 for extension of water lines to Lots in Pavilion Hill, Phase 2 were not met.

\*\* The original estimated completion date of December 2016 for extension of water lines to Lots in Harbourside, Phase 3A was not met.

\*\*\* The original estimated completion date of August 2019 for extension of water lines to Lots in Pavilion Hill, Phase 3 was not met.

The completion dates for the water lines are estimates only and may change. There is no guarantee that these improvements will be complete by the completion dates shown above. If the completion dates change, this Property Report will be amended as required by applicable regulations.

The Developer is responsible for the costs of extending the water lines throughout the Subdivision. CHUCL will be responsible for maintaining the water lines in the Subdivision. Purchasers



will not bear any direct construction costs for installing the water system. You will be required to pay a one-time connection fee to CHUCL, currently in the amount of US\$398 for a standard connection.

NO FUNDS HAVE BEEN SET ASIDE IN AN ESCROW OR TRUST ACCOUNT AND THERE ARE NO OTHER FINANCIAL ARRANGEMENTS TO ASSURE COMPLETION OF THE WATER LINES IN THE SUBDIVISION.

As the central water distribution system within the Subdivision is under construction, the water has not yet been tested for purity and chemical content.

UNTIL THE CENTRAL WATER DISTRIBUTION SYSTEM IS COMPLETE, IT CANNOT BE TESTED FOR PURITY AND CHEMICAL CONTENT. ACCORDINGLY, AT THIS TIME THERE IS NO ASSURANCE THAT THE WATER TO BE PROVIDED WILL BE DRINKABLE.

At this time, the water system has a sufficient capacity to supply the water needed for the lots covered under this registration. As additional phases are added to the Subdivision, it is currently anticipated that the Developer, or an affiliate of the Developer, will construct a reverse osmosis desalinization plant to supply water throughout Christophe Harbour.

We have obtained all of the necessary permits for the construction, use and operation of the water distribution system.

You will be required to utilize the Subdivision's central water system for your domestic water supply and you will not be permitted to use individual water systems. Water will not be available until after the water distribution lines have been extended to your lot.

## **SEWER – INDIVIDUAL SYSTEMS**

Sewer disposal will be provided by individual wastewater treatment systems. The systems intended for use on lots in the Subdivision are advanced treatment systems capable of significantly higher levels of disinfection and treatment than a traditional septic tank. Water from an advanced treatment system can be used for drip or subsurface irrigation on your lot.

The St. Kitts Development Control and Planning Board has given general approval for the use of individual systems on each of the lots in the Subdivision. The type of individual wastewater treatment system that may be used on each lot will be subject to approval by the DRB. Government approval of the design and size of the individual system to be installed on your lot will be obtained as part of the overall building permit process. The estimated cost to you for the purchase and installation of an individual wastewater treatment system is approximately US\$24,000 to US\$32,000.

If a central system is constructed in the future, you may be required to discontinue use of the individual system you have constructed to serve your lot and connect with the central system. If a central system is constructed in the future and you have not yet installed an individual system to serve your lot, you may not be allowed to construct an individual system and will instead be required to connect with the central system.

## **ELECTRICITY**

Electricity will be supplied to the Subdivision by CHUCL, 2 North Adger's Wharf, Charleston, South Carolina, USA 29401, although the electricity supply is obtained from St. Kitts Electricity

Department. Electric service lines will be extended to all lots by the Developer. We will pay all of the construction costs to complete the infrastructure associated with the electrical system to serve the Subdivision. After completion, CHUCL will bear all costs associated with maintenance of the electrical system within the Subdivision. In addition to regular charges for electricity you consume, CHUCL currently charges a one-time connection fee of US\$858 for temporary service, with an additional one-time connection fee of US\$325 at the time permanent service is established.

The estimated completion schedule for the electric service lines is:

Section	Estimated Start Date	% Complete	Estimated Service Availability Date
Sandy Bank Bay, Phase 1 (Lots 3-207; 222)	N/A	100%	Available
Sandy Bank Bay, Phase 1 (Lots 216-220; 224-245)	N/A	100%	Available
Cardinal Point	N/A	100%	Available
Pavilion Hill, Phase 1	N/A	100%	Available
Pavilion Hill, Phase 2	January 2020	0%	June 2020*
Pavilion Hill, Phase 3	January 2020	0%	June 2020***
Harbourside, Phase 1	N/A	100%	Available
Harbourside, Phase 2	N/A	100%	Available
Harbourside, Phase 3A	June 2019	0%	February 2020**
Priddies Plateau	December 2019	0%	August 2020

\* The original estimated completion dates of December 2016 and August 2019 for extension of electric service lines to Lots in Pavilion Hill, Phase 2 were not met.

\*\* The original estimated completion date of December 2016 for extension of electric service lines to Lots in Harbourside, Phase 3A was not met.

\*\*\* The original estimated completion date of August 2019 for extension of electrical service lines to Lots in Pavilion Hill, Phase 3 was not met.

NO FUNDS HAVE BEEN SET ASIDE IN AN ESCROW OR TRUST ACCOUNT AND THERE ARE NO OTHER FINANCIAL ARRANGEMENTS TO ASSURE COMPLETION OF THE ELECTRIC LINES IN THE SUBDIVISION.

## TELEPHONE

Telecommunication service will be supplied by The Cable, which provides telecommunications services to the islands of St. Kitts and Nevis. Fiber optic cable, capable of carrying telephone, internet, voice, data, and video services will be installed by The Cable, in front of or adjacent to all lots in the Subdivision, and The Cable will pay all construction costs. The Cable will install, service and maintain service connections to individual lots as requested by lot owners. The installation of customer service is under the control of The Cable and not the Developer or CHUC. As the Developer is not responsible for providing telecommunication service to your lot, we can give no assurance it will be available.

You will not be responsible for the construction costs incurred to extend telecommunication service lines to your lot line. However, The Cable currently charges a connection fee of US\$1,500 at the time service is activated. The Cable currently offers a standard suite of telecommunication services, including a phone line, internet, security monitoring and mobile telephone, to homeowners within Christophe Harbour at a cost of US\$275 per month. Owners may add television and enhanced services by contacting The Cable directly. The address and telephone number of The Cable is P.O. Box 18, New Street, Basseterre, St. Kitts, (869) 465-2588.

#### **FUEL OR OTHER ENERGY SOURCE**

Electricity will be the only energy source available for heating and cooking in the Subdivision.

## **FINANCIAL INFORMATION**

Copies of our audited financial statements for the period ending December 31, 2018 are available from us upon request. In 2018, the Developer experienced an operating loss, which may affect the Developer's ability to complete promised facilities and discharge financial obligations.

## **LOCAL SERVICES**

In this section we will identify the availability of fire and police protection and the location of schools, medical facilities, shopping facilities, and mail service.

### **FIRE PROTECTION**

Fire protection is available year-round to the Subdivision from the Royal St. Christopher and Nevis Fire and Rescue Service located approximately five (5) miles from the Subdivision.

### **POLICE PROTECTION**

Police protection is provided by the Royal St. Christopher and Nevis Police Force located approximately five (5) miles from the Subdivision.

### **SCHOOLS**

Public and private primary and secondary schools are located on the island of St. Kitts and are available to residents of Christophe Harbour. School bus transportation is not available from within the Subdivision to those schools.

### **HOSPITALS**

The Subdivision is served by JNF General Hospital located approximately ten (10) miles from the Subdivision. Ambulance service is available.

### **PHYSICIANS AND DENTISTS**

Physicians' and dentists' offices are located in Basseterre, approximately ten (10) miles from Christophe Harbour.

### **SHOPPING FACILITIES**

General shopping facilities, including variety stores and service stations, are available in Basseterre.

### **MAIL SERVICE**

Mail service is provided by the St. Kitts and Nevis Postal Service. The main post office on St. Kitts is located in Basseterre.

### **PUBLIC TRANSPORTATION**

Public transportation on St. Kitts is provided by micro-buses, though service may not be available to the Southeast Peninsula on a regular schedule. Taxis cabs also operate throughout St. Kitts.

## RECREATIONAL FACILITIES

There are currently no recreational facilities that are provided through the Association.

We intend to construct the following recreational facilities (the “Club Facilities”), which will be private amenities available to lot purchasers only through membership in the Club:

Facility	Percentage of Construction Now Complete	Estimated <sup>†</sup> Start Date of Construction (month/year)	Estimated <sup>†</sup> Date Available for Use (month/year)	Financial Assurance of Completion	Buyer’s Annual Cost
Sandy Bank Beach Club	100%	N/A	Available	N/A	*
Golf Course	10%	October 2008	June 2021**	None	*
Clubhouse	0%	June 2020	July 2021**	None	*
Tennis Courts	100%	N/A	Available	None	*
Fitness Facilities	95%	July 2015	December 2019**	None	*

\* The costs associated with the use of these facilities are part of the Club fees. These fees are in addition to any assessments payable to the Association. A Christophe (i.e., Social) membership requires a US\$20,000 deposit and annual dues of US\$2,500. Golf membership requires a US\$35,000 deposit and annual dues of US\$8,250. Costs of membership are subject to change from time to time by the Club in its discretion.

\*\* The original estimated dates of October 2011 for completion of the Golf Course and October 2012 for completion of the Clubhouse and Fitness Facilities were not met. The updated estimated date of July 2018 for completion of the Clubhouse was not met. The updated estimated dates of June 2016 and June 2017 for completion of the Golf Course were not met. The updated estimated dates of October 2016 and December 2016 for completion of the Fitness Facilities were not met. The updated estimated dates of June 2020 for completion of the Golf Course and July 2020 for completion of the Club House were not met. The updated estimated date of December 2018 for completion of the Fitness Facilities was not met.

† We have tentative plans to complete the Club Facilities. The completion of the Club Facilities is conditioned upon our ongoing evaluation of the needs and desires of the Club and its members, which may be influenced by changing economic conditions. Therefore, there is no guarantee that the facilities will be completed.

The Covenants require that each purchaser of a lot in Christophe Harbour acquire a membership in the Club and maintain the membership in good standing as long as the owner owns the lot. Your sales contract will be contingent upon your acceptance for membership in the Club and payment of the required initiation fee. In the event the Club determines, in its sole discretion, not to accept a potential purchaser for membership, the sales contract will automatically terminate and the prospective purchaser’s deposit will be refunded. If a person acquires two or more lots in the Subdivision, the purchaser must apply for a

Club membership for each lot, provided that a person who owns multiple memberships may keep all but one of the memberships inactive as provided in the Club's Membership Plan. If a single lot is owned by multiple persons, only one membership is required and the membership may be held by any of the co-owners of the property. A maximum of three (3) memberships may be acquired by the owners of a single lot in the Subdivision.

If you desire to resell your lot, the Covenants require that your resale agreement contain mandatory language requiring the resale purchaser to be approved for membership in the Club as a condition to their purchase of the property. If the person desiring to purchase your lot is not approved for membership by the Club, that person may not acquire the property. Following the sale of your lot to a purchaser approved for membership in the Club, your membership in the Club will be transferred to the purchaser.

#### Constructing the Facilities

The Developer, or its affiliates, will be responsible for constructing the Club Facilities. You will not bear any costs in connection with this construction. The completion dates for the Club Facilities are estimates only and may change. There is no guarantee that these improvements will be complete by the completion dates. If the completion dates change, this Property Report will be amended as required by applicable regulations.

#### Maintaining the Facilities

Christophe Harbour Club Properties Limited, an affiliate of the Developer, will own and operate the Club and the Club Facilities. Christophe Harbour Club Properties Limited will be responsible for maintaining the Club Facilities.

#### Transfer of the Facilities

We have caused, or will cause, the transfer of title to the land on which the Club Facilities will be constructed to Christophe Harbour Club Properties Limited. The transfer of title to the Club Facilities will be by Certificate of Title.

#### Permits

All necessary permits have been obtained by the Developer for construction and/or use of the Club Facilities.

#### Who May Use the Facilities

The Club Facilities may be used only by members of the Club, and their family members and guests. Lessees of residences owned by Club members for longer than ninety (90) days will be allowed to use the Club Facilities under the lessor's membership if the lessor member registers the lessee with the Club, agrees that such member will not use the Club Facilities during the term of the lease, and that the member will be responsible for all of the lessee's unpaid fees and charges at the Club. Additionally, (i) short-term rental guests (i.e., persons renting for less than 90 days), and (ii) long-term rental guests, if the privileges of their lessor's membership category do not permit them to use the golf facilities, may be able to use the Club's golf facilities subject to such terms and conditions and fees as determined by the Club from time to time. Guests staying at the proposed hotels within Christophe Harbour may be permitted to use the Club's golf course and golf practice facilities on a daily fee basis.

## **SUBDIVISION CHARACTERISTICS AND CLIMATE**

In this section we will discuss the basic terrain of the Subdivision, its climate, and any nuisances or hazards in the area.

### **GENERAL TOPOGRAPHY**

The Subdivision is located on the Southeastern Peninsula of St. Kitts. The island of St. Kitts generally rises from the coastline toward its mountain cluster. Three large peaks and a chain of hillside slopes descend to meet the island's thirteen miles of coastline, including six white sand beaches.

Some of the lots have a slope of 20% or more. This may affect the type and cost of construction.

### **WATER COVERAGE**

With the exception of the portions of each Harbourside lot extending into the adjacent harbour, none of the lots, or portions of lots, included in this Report are covered by water during most weather conditions. However, since the Subdivision is located on an island, all of the lots could be susceptible to storm waters, standing water and other temporary water coverage resulting from forces of nature that may exist from time to time.

As shown on the subdivision plan, purchasers of Harbourside lots will receive fee simple title to an area of submerged land extending from the lot's shoreline into the harbour. This area is submerged at all times and is intended solely for construction of docks and limited over-water structures as may be permitted by the DRB.

### **DRAINAGE AND FILL**

No lots in this offering require drainage prior to construction of a home thereon; however, fill may be required on lots in this offering prior to construction of a home thereon. We will bear the cost of fill required to provide an adequate building site on the lot. However, depending on the style of residence selected by you, additional fill may need to be placed on the lot. You will be responsible for the cost of adding any additional fill required in connection with the construction of a home on your lot. The cost of such fill will depend upon such factors as sub-surface soil conditions, the elevation of the lot, and the type of construction that is used by the purchaser.

### **FLOOD PLAIN**

The government of St. Kitts does not have a system for designation of areas as flood plains. Given the proximity of the Subdivision to the Atlantic Ocean and the Caribbean Sea, it is subject to possible flooding. Wind and flood insurance is available. Whether wind and flood insurance is required will depend on the requirements of individual lenders who provide financing for the purchase of a lot or for the cost of improvements placed on a lot.

### **FLOODING AND SOIL EROSION**

We have a drainage and flood control plan to control soil erosion, sedimentation and periodic flooding, which will be effected in each phase of the Subdivision as it is developed for sale. This program has been approved by the Government of St. Kitts. The Developer has not posted any financial assurance for completion of the expansion of the program as new phases are developed.



The erosion and sediment control plan will be implemented to minimize the amount of disturbed soil on the construction site; prevent runoff from off-site areas from flowing across disturbed areas; slow the runoff flowing across the site; and remove sediment from on-site runoff before it leaves the site. These measures may include, but are not limited to:

- Preservation and protection of Natural Vegetation;
- Filter Strips;
- Land Grading;
- Surface Roughening;
- Temporary Seeding;
- Permanent Seeding and Planting;
- Mulches, Mats and Geotextiles;
- Soil Retaining Walls;
- Soil Bioengineering;
- Perimeter Dikes and Swales;
- Drainage Swales;
- Temporary Storm Drain Diversion;
- Slit Fence;
- Stabilized Construction Entrance;
- Check Dams;
- Sediment Trap;
- Temporary Sediment Basin;
- Storm Drain Inlet Protection;
- Outlet Protection; and
- Gabion Inflow Protection.

Stormwater management practices will be designed to: decrease the erosive potential of increased runoff volumes and velocities caused by land development; remove sediment and other pollutants in stormwater runoff; preserve or improve drainage patterns and other hydrologic conditions so that they closely resemble conditions previous to development; and preserve natural systems.

Significant attention will be devoted to protecting the Great Salt Pond and the Little Salt Pond. These areas will be the location of some of the most intense development planned for the entire Subdivision. These ponds have a natural function of capturing and treating runoff before any water is discharged to the sea.

## **NUISANCES**

We are not aware of any on-site or off-site nuisances that affect the Subdivision. Christophe Harbour is a new community. Noise and other factors typically associated with development and new home construction will continue until all of the homes in the Subdivision are built. Prospective purchasers should recognize that ongoing construction is a part of any new community. There will also be construction and land reclamation activities along the shoreline of the Great Salt Pond adjacent to Sandy Bank Bay.

Purchasers are urged to make an on-site inspection prior to purchase to determine if there are any other factors associated with their lot that may influence its desirability to them.

## **HAZARDS**

St. Kitts is located within the Atlantic Tropical Cyclone Basin. On average, six to eight tropical storms per year form within this basin, some of which may intensify into hurricanes. The last major hurricane to affect the island was Hurricane Lenny, which passed nearby in 1999 as a category 4 storm.

Rock slides sometimes occur along the entrance road. The road repairs referenced under “Access to the Subdivision” are intended to reduce the risk of rock slides.

In addition, there is a large amount of new construction within the Subdivision and in the surrounding area. Some of these may be considered hazardous. We are unaware of any other hazards associated with the location of the Subdivision.

## **CLIMATE**

The average temperatures for summer and winter are contained in the table below.

	<u>HIGH</u>	<u>LOW</u>	<u>MEAN</u>
Summer	87 degrees	79 degrees	83 degrees
Winter	81 degrees	75 degrees	78 degrees

The average annual rainfall on St. Kitts ranges from approximately 31.5 inches in the mountainous areas to approximately 6.5 inches in the coastal areas. There is no snowfall in this area.

## **OCCUPANCY**

As of the date of this Property Report, twenty-eight (28) lots are occupied on a full-time or part-time basis in the Subdivision.

## ADDITIONAL INFORMATION

In this section we will discuss the following:

1. Property Owners Association
2. Taxes
3. Resale or Exchange Program
4. Equal Opportunity in Lot Sales
5. Listing of lots

### **PROPERTY OWNERS ASSOCIATION**

The Christophe Harbour Master Owners' Association, a community corporation under the St. Kitts Peninsula District (Planned Community) Act, was formed upon registration of the Covenants on January 26, 2009. All lot owners will automatically be Class "A" members of the Association. The Association is the primary entity responsible for administering Christophe Harbour in accordance with the Covenants and other governing documents. Other functions and responsibilities of the Association include, but are not limited to, making and enforcing reasonable regulations governing the use of property in Christophe Harbour; seeking relief for nuisances; imposing sanctions; and enforcing the bylaws of the Association and the Covenants. The DRB holds architectural control over homes and other improvements to be constructed on lots within the Subdivision.

As provided in the Covenants, the Developer will exercise control of the Association during the period of time beginning on the date the Covenants are registered until the earlier of (i) December 31, 2058; or (ii) voluntary relinquishment by the Developer.

The Association will collect assessments from all lot owners in Christophe Harbour. The Covenants set forth the different assessments that the Association may levy against owners, which may include, but are not limited to, General Assessments; District Assessments; Neighborhood Assessments; Special Assessments; Specific Assessments; and Community Enhancement Assessments.

General Assessments are those assessments that are charged for insuring, maintaining, replacing, protecting and operating the Common Elements. District Assessments are levied against the lot owners in a particular district within the Subdivision, and Neighborhood Assessments are levied against the lot owners in a particular neighborhood within the Subdivision. Special Assessments are charged for the purpose of covering unbudgeted expenses or expenses in excess of those budgeted. Specific Assessments are assessments to cover the costs of providing benefits, items, or services to one or more individual lots. A Community Enhancement Assessment is due at each closing of a lot (whether sold by the Developer or by an individual owner) and is disbursed to the Association for use in the repair or replacement of the Common Elements. The Community Enhancement Assessment is equal to one half of one percent of the gross sales price for the Unit.

The Covenants provide that assessments levied by the Association are a charge and continuing lien on the land and shall be a continuing lien upon the lot against which such assessment is made. Any assessments not paid when due shall be subject to late charges and shall bear interest at a rate per annum as shall be determined by the Board, which interest rate shall not exceed the highest rate of interest allowed by law. The Association has the right to enforce the unpaid assessments by filing a lawsuit or foreclosing its lien upon your lot.

Currently, all lot owners in Christophe Harbour pay an annual general assessment of US\$2,200 for unimproved lots and US\$4,400 for improved lots. In addition, lot owners in Sandy Bank Bay, Phase

1, Cardinal Point, Pavilion Hill, Harbourside, and Priddies Plateau currently pay an annual neighborhood assessment of US\$675 for unimproved lots and US\$1,350 for improved lots. This level of assessments is expected to be sufficient to meet the anticipated operating expenses of the Association, including maintenance and replacement costs, for the current year. However, if the assessments are insufficient to meet the Association's expenses, the Association assessments may be increased to cover the deficit. As stated above, purchasers will pay a one-time Community Enhancement Assessment at closing. Purchasers will also pay a one-time fee in an amount equal to one half of one percent of their lot purchase price to the Christophe Harbour Foundation, which will be used to generate, enhance, and preserve the social, physical, cultural, and natural environment of Christophe Harbour and St. Kitts.

Purchasers should also be aware that all fees stated above are in addition to the dues, fees and charges required to be paid in connection with membership in The Christophe Harbour Club. The Association has the power to enforce the collection of these payments by levying Specific Assessments against a member's lot.

## **TAXES**

After title to your lot is transferred to you, you will be responsible for annual house and land taxes assessed by the Ministry of Finance. House and land taxes are currently assessed against properties in Christophe Harbour at the rate of 0.2% of the market value of the subject land and improvements. For the lots included in this offering, the range of taxes is estimated to be between US\$1,000 and US\$5,500 per year. You must pay these taxes directly to the Ministry of Finance.

## **RESALE OR EXCHANGE PROGRAM**

The following restrictions contained in the Covenants may affect the resale of lots:

We hold a right of first refusal on the resale of all lots. This right of first refusal shall exist for a period of thirty (30) days from the date of notice by you that a bona fide offer has been made for your lot. If we decline or fail to exercise this right of first refusal within thirty (30) days, then you may sell your lot on the terms of the bona fide offer. We have a resale program to assist you in the sale of your lot. We do not have any provisions to allow you to exchange one lot for another.

All purchasers, including resale purchasers, must apply for and maintain membership in The Christophe Harbour Club.

## **FOREIGN SUBDIVISION**

The Developer is a private ordinary company formed under the laws of the Federation of St. Christopher and Nevis. If legal action is necessary to enforce the contract of sale, it may be required to be taken in the courts of the Federation of St. Christopher and Nevis.

## **EQUAL OPPORTUNITY IN LOT SALES**

We are in compliance with Title VIII of the Civil Rights Act of 1968. We have not, and will not, directly or indirectly discriminate on the basis of race, color, religion, sex, handicap, familial status, or national origin in our marketing and advertising, our rendering of lot services, or in the required terms and conditions of our sales.

## LISTING OF LOTS

The lots included in this offering consist of the 222 lots described below:

### Sandy Bank Bay, Phase 1

Lot Numbers	3, 4, 5-13, 15-20, 22, 24, 26, 28, 30, 96, 98, 100, 104, 106, 108, 110, 112, 114-116, 117A, 117B, 118, 120, 121A, 121B, 122, 123A, 123B, 124, 125A, 125B, 126, 127A, 127B, 128-136, 138, 140, 142, 144, 146, 148, 150, 152, 200, 201, 202A, 202B, 203, 204A, 204B, 205, 206A, 206B, 207, 208A, 208B, 210A, 210B, 214, 216, 218, 220, 222, 224, 226, 228, 230, 232, 234, 236, 238, 240-245
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Total Registered Sandy Bank Bay, Phase 1 Lots 99

Total Registered Sandy Bank Bay, Phase 1 Acres 45.84

### Cardinal Point

Lot Numbers	331-343
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Total Registered Cardinal Point Lots 13

Total Registered Cardinal Point Acres 6.02

### Pavilion Hill

Lot Numbers	301, 303, 305, 307, 309, 311, 313
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Total Registered Pavilion Hill Lots 7

Total Registered Pavilion Hill Acres 2.21

### Harbourside, Phase 1

Lot Numbers	401-405, 407, 409, 411, 413
-------------	-----------------------------

Total Registered Harbourside Lots 9

Total Registered Harbourside, Phase 1 Acres 6.12

### Harbourside, Phase 2

Lot Numbers	406, 408, 410, 412, 414, 416, 418, 420, 422
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Total Registered Harbourside, Phase 2 Lots 9

Total Registered Harbourside, Phase 2 Acres 7.03

### Harbourside, Phase 3A

Lot Numbers	424, 426, 428, 430, 432, 434, 436, 438
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Total Registered Harbourside, Phase 3A Lots 8  
Total Registered Harbourside, Phase 3A Acres 14.49

**Pavilion Hill, Phase 2**

Lot Numbers	330, 500, 501, 502, 503, 504, 506, 508, 509, 510, 512, 514, 516
-------------	---

Total Registered Pavilion Hill, Phase 2 Lots 13  
Total Registered Pavilion Hill, Phase 2 Acres 10.35

**Pavilion Hill, Phase 3**

Lot Numbers	505, 507, 511, 513, 515, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531,532
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Total Registered Pavilion Hill, Phase 3 Lots 21  
Total Registered Pavilion Hill, Phase 3 Acres 19.21

**Priddies Plateau**

Lot Numbers	600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 618, 620, 622, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 721, 723, 725
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Total Registered Priddies Plateau, Lots 43  
Total Registered Priddies Plateau, Acres 55.52

**TOTAL REGISTERED LOTS: 222**  
**TOTAL REGISTERED ACRES: 166.79**

**COST SHEET, SIGNATURE OF SENIOR EXECUTIVE OFFICER**

In addition to the purchase price of your lot, there are other expenditures which must be made. Listed below are the major costs. There may be other fees for use of the recreational facilities.

***ALL COSTS ARE SUBJECT TO CHANGE.***

Lot # \_\_\_\_\_ Subdivision: \_\_\_\_\_

Sales Price of Lot/Unit \$ \_\_\_\_\_

**Estimated One-Time Charges:**

- |   |    |                        |                          |
|---|----|------------------------|--------------------------|
| 1. Water Connection Fee                         | \$ | <u>398</u>             |                          |
| 2. Installation of Individual Wastewater System | \$ | <u>24,000 – 32,000</u> |                          |
| 3. Electricity Connection Fee                   | \$ | <u>1,183</u>           |                          |
| 4. Telecommunications Connection Fee            | \$ | <u>1,500</u>           |                          |
| 5. DRB Submittal Fee                            | \$ | <u>2,000 (min.)</u>    |                          |
| 6. Building Permit                              | \$ | <u>375</u>             |                          |
| 7. Community Enhancement Assessment             | \$ | _____                  | (1/2% of Purchase Price) |
| 8. Christophe Harbour Foundation Fund           | \$ | _____                  | (1/2% of Purchase Price) |
| 9. Stamp Duty (purchaser's share)               | \$ | _____                  |                          |
| 10. Club Membership Deposit                     | \$ | <u>20,000 – 50,000</u> |                          |
| <b>TOTAL OF 1 THRU 10 ABOVE:</b>                | \$ | _____                  |                          |

**Total of Estimated Sales Price and One-Time Charges:** \$ \_\_\_\_\_

**Estimated annual charges, exclusive of utility and telecom use fees:**

- |   |    |                      |  |
|---|----|----------------------|--|
| 1. Land Taxes (unimproved lot)              | \$ | <u>1,000 – 5,500</u> |  |
| 2. General Assessment (unimproved lot)      | \$ | <u>2,200</u>         |  |
| 3. General Assessment (improved lot)        | \$ | <u>4,400</u>         |  |
| 4. Neighborhood Assessment (unimproved lot) | \$ | <u>675</u>           |  |
| 5. Neighborhood Assessment (improved lot)   | \$ | <u>1,350</u>         |  |
| 6. Club Membership Dues                     | \$ | <u>2,500 – 8,250</u> |  |

The information contained in this Property Report is an accurate description of our subdivision and development plans.

**Christophe Harbour Development Company Limited**

By:  \_\_\_\_\_

**Print Name & Title:** Charles P. Darby III, Director and Authorized Agent



**PURCHASER RECEIPT**  
**IMPORTANT: READ CAREFULLY**

Name of Subdivision: **Christophe Harbour**

ILS NUMBER: **32347**

Date of Report: **June 3, 2019**

We must give you a copy of this Property Report and give you an opportunity to read it before you sign any contract or agreement. By signing this receipt, you acknowledge that you have received a copy of our Property Report.

**Received By:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip** \_\_\_\_\_

If any representations are made to you which are contrary to those in this report, please notify the:

Bureau of Consumer Financial Protection  
1700 G Street, NW  
Washington, D.C. 20552

**AGENT CERTIFICATION**

I certify that I have made no representations to the person(s) receiving this Property Report which are contrary to the information contained in this Property Report.

Lot \_\_\_\_\_ Phase \_\_\_\_\_ Section \_\_\_\_\_

Name of Salesperson \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

**PURCHASER CANCELLATION**

If you are entitled to cancel your purchase contract, and wish to do so, you may cancel by personal notice, or in writing. If you cancel in person or by telephone, it is recommended that you immediately confirm the cancellation by certified mail. You may use the form below.

Name of Subdivision: **Christophe Harbour** Date of Contract: \_\_\_\_\_

This will confirm that I/we wish to cancel our purchase contract.

Purchaser(s) Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**RECEIPT, AGENT CERTIFICATION AND CANCELLATION PAGE**

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