

REPUBLIC OF VANUATU
LAND LEASES ACT CAP 163
LEASE
 (SECTION 31 AND 35)

L.R. Form 4
VANUATU STAMP DUTY
COPY
 Valid on original
 23500
 VT
 Controller of Stamp Duties
 Dated this 20th day of Sept 2008

CLASS: ... Commercial Tourism
 TITLE No: 12/1031/179

(PLEASE READ THE NOTES ON THE BACK PAGE BEFORE COMPLETING THIS FORM)

Full name(s)
 description(s)
 and address(es)
 in Vanuatu

LESSOR(S)

Hon. Maxime Korman Carlot
 Minister of Lands Geology, Mines Energy
 Environment and Water Service

Full name(s)
 description(s)
 and address(es)
 in Vanuatu

LESSEE(S)

Jive Holdings Limited
PO Box 212
Port Vila
Efate

Delete this paragraph if
 Inapplicable

1. ~~The Lessor(s) has/have received from the Lessee(s) the sum of (amount in words and figures)..... (VT.....) for the grant of this Lease.~~

* Delete whichever
 asterisked phrase if inapplicable
 OR

2. The Lessor(s) lease(s) to the Lessee(s) the land -*
 comprised in the above-mentioned title*

shown edged green in the attached plan certificate be the Director of Surveys and signed by the persons signing this instrument for the term of ...seventy-five... (75) years commencing on the date of registration of the Strata Plan being the ...13th day of October 2008

3. The Lessee(s) shall pay to the Lessor(s) the
 *yearly/*quarterly/~~*monthly~~ rent of (amount in words and figures) Sixty-six-Thousand Vatu (VT66,000.) reviewable in accordance with the provisions of the Act and payable on the...1st July each year in advance...(date)s rent is to be paid).

* Delete as appropriate

4. This Lease is granted subject to the provisions of the Land Leases Act and of any Rule relating to the leases made there under and to those Agreements and conditions specified in the Schedule hereto.

Delete if Lessee is a single person or corporation.
 If paragraph is not deleted, delete whichever
 asterisked phrase is inapplicable.

5. ~~The Lessee(s) holds this Lease as *joint proprietors/*proprietors in common in the following undivided shares :~~

FIRST SCHEDULE

(Rule a line across this space if inapplicable)

See Schedule Attached

SECOND SCHEDULE

(Rule a line across this space if inapplicable)

h

DATED at: *Periyara*.....
This: *03rd*.....
Day of: *October*..... 2008

SCHEDULE

(The purpose and use for which the land is leased and the development conditions, if any in addition to those set out in any Rule under the Act, MUST be set out below).

- A. The purpose and use for which the land is leased is Commercial/Tourism residential dwellings.
- B. There are no development conditions in addition to those set out in any Rule under the Act.
- C. See Annexure A for further conditions.

SCHEDULE**COMMERCIAL TOURISM RESIDENTIAL LEASE**

The Lessor agrees to let and the Lessee agrees to take all land show in the plan annexed hereto (the leased land) upon the following terms and conditions:-

1. Payment

- 1.1. The Lessee shall pay during the term of this Lease to the Lessor or into bank account nominated by the Lessor, and shall keep receipts for all such payments for inspection by the Minister responsible for lands if required at any time, a yearly rent, free of all deductions and to be paid monthly in advance, equal to the amount indicated on the Lease and further the rent is re-viewable in accordance with the Land Lease Act [CAP 163] (as amended) and the review may be initiated by the Lessor of the Lessee.
- 1.2. The Rent payable under this lease shall be varied and reviewed in accordance with Appendix A.

2. Agreements by the Lessee

- 2.1. The Lessee agrees with the Lessor as follows:-
 - (a) Not to permit or suffer any part of the leased land to be used for any purpose other than for a rural commercial tourism residential development, which may include development of a residential resort or resorts and marina development and not to use or permit the use of the leased land for any noxious noisome or offensive art trade business occupation or calling or in any such manner as cause annoyance, nuisance or inconvenience to occupiers or owners of adjacent premises or the neighbourhood.
 - (b) To develop the leased land in a responsible and workmanlike manner and in so doing to use its best endeavours not to destroy the natural environment, and in particular to submit plans of all waste disposal facilities to the appropriate Government Departments and to gain proof in writing that the plans comply with current treatment and disposal standards and that the construction of the facilities have been completed in accordance with the approved plans to the satisfaction of the said Department.
 - (c) To promptly pay the rents hereby reserved or any new rent substituted therefore in accordance with the provisions of this lease.
 - (d) To pay to the Lessor upon a transfer of the Lease 2% of the unimproved value of the land contained in the Lease.

- (e) To indemnify the Lessor against all rates and taxes payable by or charges upon the occupiers of the demised premises unless the same are payable by a Lessor by virtue of any law.
- (f) To repair or replace and keep and leave clean and in good repair all buildings together with all other constructions and fittings and to keep in good working order all sewage disposal systems.
- (g) To insure against damage or destruction to the full value of all buildings and accessories, with any money received in the event of such damage going towards repair and/or replacement.
- (h) To allow the free and uninterrupted passage of water, electricity, telephone, drainage and other services and to allow entry for the repair of same.
- (i) Not without the prior consent in writing of the Lessor (which consent shall not be unreasonably withheld) to assign, sublease, underlet, mortgage or part with possession of the demised land or any part thereof.
- (j) In the event of sub-letting the demised land to covenant with the sub-lessee that he shall perform and observe the covenants on the Lessee's part contained herein.
- (k) Subject to Clause 4.1(h), not to subdivide the demised land without the written consent of the Lessor, and in any event not without the approval of the Directors of Surveys.
- (l) To use its best endeavours to prevent squatters entering or residing on the demised land.
- (m) To keep the land clean of all refuse, noxious weeds, vermin and rubbish.
- (n) On expiration of the said term or other sooner determination of the lease peaceably and quietly to deliver up vacant possession of the demised land including all improvements thereon to the Lessor.
- (o) To take the risk of all operations undertaken in the demised land and to indemnify the Lessor against any action, claim, cost, damage or proceeding whatsoever caused arising either directly or indirectly from the Lessee's operation.
- (p) To give first preference to the families of the Lessor for all staff posts or other types of employment both skilled and unskilled in connection with the tourist resort **PROVIDED THAT** such person shall satisfy the normal requirements of the posts offered and that they shall be subject to all normal rules of employment prevailing in the said development.

- (q) Not to commit or suffer any willful or voluntary waste, spoilage or destruction of the leased land or suffer to be done thereon anything which may or become a nuisance or annoyance to the Lessors or to the owners or occupier of adjoining land.
- (r) To use its best endeavours to promote the training of people from the family of the lessor employed by the Lessee in all aspects of the said development and its ancillary operations as the Lessee shall consider them suitable or qualified to undertake and to submit written reports on the said training to the Lessor on the fifth anniversary of the execution of the lease and at five yearly intervals thereafter.

3. **Custom Owner**

- 3.1. The Lessor hereby declare and confirm to the Lessee that they are the duly authorized representative of the custom owners according to the law and under the Constitution of the Republic of Vanuatu are the custom owners entitled to create leasehold interest in the demised land and otherwise deal with the demised land.

4. **Agreement by the Lessor**

- 4.1. The Lessor agrees with the Lessee as follows:-

- (a) To permit the Lessee on his paying the rents hereby reserved and performing the stipulations and provisions here in contained peaceably to hold and enjoy the demised land without any interruption by the Lessor or any person deriving title under or in trust for them.
- (b) To indemnify the Lessee and his successors in title from any claim that the money for the premium or rent has not been properly paid out.
- (c) To permit the Lessee to use sand, gravel and rocks on the leased land for the purpose of the lease and to bring sand, gravel and rocks from other sources to improve the leased land.
- (d) To permit the Lessee to extract water from the leased land or from a source adjacent thereto for the purpose of proper exploitation of the leased land and all sand, coral and stone or extracted from the leased land shall be reserved exclusively to the Lessee.
- (e) To permit the bringing and fitting on or over the leased land and the building and the time being thereon (in such a manner as the Lessee may deem necessary and expedient) facilities an apparatus used on incidental to any purpose connected with the used occupation and enjoyment of the demised premises by the Lessee and upon the expiration or termination of the Lease compensate the Lessee for the replacement value of all buildings and other fixtures on the land.

- (f) To permit the Lessee and its clients to use the reef and sea adjacent to the demised land for nautical entertainment and any marine farming like fish farming, farming etc.
- (g) To permit the Lessee to clean and clear dead or terminate trees and furthermore to remove dead corals and rocks found on the leased land which disturbs or prevents the smooth circulation and/or execution of developments of the tourist complex **PROVIDED THAT** the aforementioned activity shall be carried out in such a manner as to protect against environmental degradation.
- (h) To provide all necessary consents required from the Lessor in connection with any application by the lessee to register a strata plan over the lease pursuant to the provisions of the Strata Title Act including the granting of a new lease of a minimum of 75 years duration where the said Act requires it without further charge or premium payable by the lessee for the effective terms by which the existing lease has been extended by the grant of a replacement of the new 75 year lease.
- (i) To reimburse the Lessee for the full replacement value of all improvements made to or on the demised land upon the determination of this lease, whether by expiration or otherwise.
- (j) Upon the Lessee paying to the Lessor a premium of 10% of the unimproved land value of the demised Land, the Lessor agrees to surrender this Lease and shall grant a new lease on the same terms and conditions of this Lease to the Lessee for a maximum term of 75 years.
- (k) In the event where the laws are amended to allow for the further extension of terms of the lease, the lessor and the lessee hereby agree that any future provision of this nature shall apply to this lease.

5. **Re-Entry Provision**

- 5.1. If there shall be any breach of any of the conditions, agreements or obligations hereby imposed or implied or by any law imposed on the lessee, the provision of the Land Leases Act [CAP 163] shall apply.

6. **Registration of Lease**

- 6.1. All costs and disbursements however arising in respect to the stamp duty and registration of this lease at the Vanuatu Land Records Office shall be borne by the Lessee.

7. **Determination of disputes**

- 7.1. If any dispute or difference shall arise between the Lessor and the Lessee concerning any matter within this lease it shall be referred to the Lands Referee appoint under the Lands Referee Act [CAP 148].

8. **Force Majeur**

- 8.1. If at any time the lease land or any part thereof, the development and/or existing buildings or any part thereof is destroyed or damage by any of the natural disasters, war or accident not attributable to the negligence of the Lessee, the provisions of the LAND LEASES ACT [CAP 163] Section 40(e) shall apply.

9. **Governed by Vanuatu Laws**

- 9.1. This lease shall at all times be governed by the Laws of the Republic of Vanuatu.

10. **Rights of Access**

- 10.1. All access to the beach in front of the demised land for swimming, collecting fish and sand and coral will remain unaffected. The current practice by the custom owners will continue to be observed, freedom of movement to and from the water will continue to form part of the enjoyment of rights and privileges of individual custom owners and their families.

11. **Strata Title Provisions**

- (a) for the purposes of this lease the following words shall have the following meanings:
- (i) "common property" means so much of the land comprised in the Strata Plan that is not comprised in any lot.
 - (ii) "body corporate" shall mean the body corporate incorporated pursuant to section 15 of the Strata Titles Act.
 - (iii) "land means the land contained in the lease;
 - (iv) "lease" means the lease of the land registered pursuant to the Land Leases Act [CAP. 163];
 - (v) "lot" means a lot in the Strata Plan;
 - (vi) "proprietor" means the proprietor of a lot in a Strata Plan;
 - (vii) "Strata Plan means the strata plan registered over the land pursuant to the Strata Titles Act.
 - (viii) "Strata Titles Act means the Strata Titles Act 2000.
- (b) the Lessor acknowledges and agrees that the lessee has the right to register a Strata Plan over the land pursuant to the Strata Title Act.

(c) if the lessee lodges a Strata Plan for registration in respect of this lease the following provisions shall apply to this lease from the date of registration of the Strata Plan.

(i) notwithstanding the provisions of the lease it shall be deemed immediately from the date of registration of the Strata Plan that

- A the body corporate formed upon the registration of the strata plan shall be the lessee of the lease as if the body corporate had been named in and had signed the lease; and
- B the lessee named in this lease shall cease to be a party to the lease and shall have no further liability or obligation with respect to this lease.
- C The lessee will be the registered proprietor of all of the lots in the Strata Plan.
- D the body corporate shall pay the sum of 2% of the unimproved value of the lot from the net proceeds of sale received by a proprietor from the sale of a lot within one month of the sale of the lot in accordance with the provisions of the Strata Titles Act.
- E Where a mortgage is registered over any lot or lots in the Strata Plan the Lessor agrees that it will not be entitled to take any action to forfeit this Lease as a result of a breach of any provision of this Lease unless and until the Lessor gives notice to such mortgagee(s) of its intention to initiate proceedings to forfeit the lease and the mortgagee(s) are afforded a reasonable time to remedy the breach.

12. Special Conditions

12.1. To allow construction of a wharf, jetty, and/or marina.

12.2. The Lessor shall have no objection to the Lessee and its guests from using a sea plane in the surrounding sea.

Appendix A

Rent

1. Land Rent

- 1.1. The Land rent for the first year of this lease shall be the amount stated at Item 3 of the Lease unless a Strata Title Plan is registered over the lease or the lease is otherwise re-subdivided.
- 1.2. The Lessor and Lessee agree that the Land rent shall be reviewed at the end of the first year and shall be payable at the rate of 10,000Vatu per hectare for the next 4 years of the lease.
- 1.3. If a Strata Plan is registered with respect to this lease the land rent payable with respect to this lease shall be varied and calculated in accordance with these provisions.
 - (a) The land rent for land contained in any lot on any Strata Plan shall be payable at the rate of
 - (i) where the area of the lot is less than 1,000 square metres, 10 VATU per square metre;
 - (ii) where the area of the lot is greater than 1,000 square metres, 5 VATU per square metre
 - (b) The land payable for the land contained in any common property in the Strata Plan shall be at the rate of 2.5 VATU per square metre.
- 1.4. The Variation to the land rent provided for in Clause 1.3 of this Appendix will not apply until the Lessee has sold or transferred all of its interest in the lots and common property, however upon sale of a lot in a strata plan to a third party (unrelated to the Lessee), the rent applicable to that lot shall be paid by the new owner at the rate specified in clause 1.3(a).

2. Resort Development

- 2.1. If a resort or resorts are developed on the land then, with effect from the date that five (5) years of the commencement of the Lease, the yearly rent is payable at 2% of gross turnover or an amount to be mutually agreed (hereinafter called the minimum annual rent) whichever is the greater **PROVIDED THAT** the said gross turnover shall include and mean the total gross amount received or receivable by the Lessee from the persons or their agents who are supplied with goods and services by the trade or business conducted by the Lessee, Sub-Lessee or their agents on the leased land **PROVIDED THAT** any taxes payable by the Lessee under any hotel, resort or bungalows and Licensed Premises Tax Act [CAP 141] shall not be included in the said gross amount.

- 2.2. "Goods and Services" shall have the same meaning herein as is provided in Section 1 of the hotel, resort or bungalows and Licensed Premises Tax Act [CAP 141];
- 2.3. A true and fair view is given by the year's total revenue account or the total revenue and expenditure account, as the case may be, or the trade or business. The revenue account includes all sums received and receivable and the expenditure account includes all sums paid or owing in the years by trade or business.
- 2.4. The said sum (hereinafter called the turnover rent) shall be due on or before thirty (30) days from the date the Auditor's Report and Certificate is completed, which date shall be determined as hereinafter provided.
- 2.5. The Lessee shall cause proper books of account to be kept with respect to:-
- (a) All sums of the money received and expended by or on behalf of the trade or business and the matters in respect of which the receipt and expenditure takes place.
 - (b) All sales and purchases of goods by or on behalf of the trade or business; and
 - (c) The assets and liabilities of the trade or business.
- 2.6. Proper books shall not be deemed to be kept pursuant to the preceding sub-clause if there are not kept such books of account as are necessary to give a true and fair view to the state of the affairs of the trade or business and to explain its transaction.
- 2.7. An auditor appointed by the Lessee and approved by the Lessor (which approval shall not unreasonably be withheld) shall audit the books of account of the trade or business as at the end each year of operation of the trade or business and shall make a report and certify whether in his/her opinion:-
- (a) Proper books of account have been kept by the Lessee;
 - (b) A true and fair view is given by the year's total revenue account, or the total revenue and expenditure account, as the case of each financial year of the lease.

The Auditor's Report and Certificate shall be completed by such date in each year as the Lessor and Lessee mutually agree (10 Month after the end of each financial year of the lease).

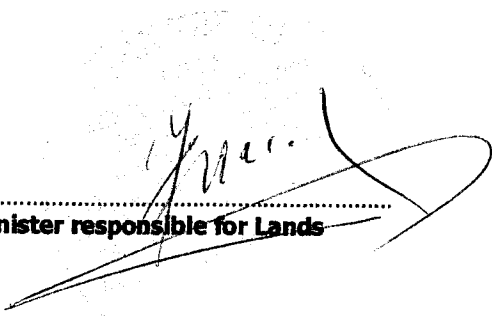
NOTES

1. **Alterations:** Do not rub out or write over any words. If you have made a mistake draw one line through it (so that it can still read) and write or type clearly above it the new words.
Everyone who signs the instrument should also sign again at the side near to the alteration.

2. **Signing:** Both parties to the instruments must sign. If a party consists of more than one person and they cannot get a person authorized to complete the verification certificate at the same time or place it will be necessary for a separate verification certificate to be prepared, completed and attached to the instrument. In such cases the persons completing the separate certificates should also sign at the end of the instrument. Persons authorized to complete verification certificates in Vanuatu include Secretaries to Local Government Councils, Magistrates, Barristers, Solicitors, Notaries Public, Commissioners for Oaths and Managers of banks. A full list is contained in the Act.

3. **Execution by corporations:** The form should be changed by crossing out words "Signed by" etc... and substituting the usual form of words recording the affixing of the corporation's seal.
No verification certificate is required.

Approved this.....day of.....2008



.....
Minister responsible for Lands

REGISTERED at.....hours this.....
day of2008

.....
Director of Land Records

SIGNED by the Lessor(s) }

of Trusco
Hon. Maxime Korman Carlot
Minister of Lands Geology, Mines Energy
Environment and Water Service

in the presence of

Signature of witness.....

Names of witness

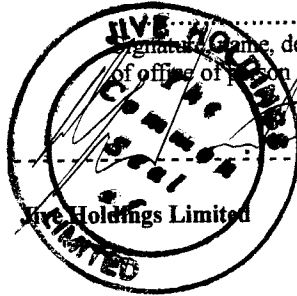
Address

I certify that the above-named..... **Lessor**
appeared before me at.....this.....
day of.....20.....

* being identified to me by.....
of.....

* or being personally known to me and that *he/ *she/ *they freely and voluntarily signed and
appeared fully to understand this instrument.

* Delete the underlined
alternatives
inapplicable

Signature, name, designation and seal/stamp
of office of person completing certificate


SIGNED by the Lessee(s) }

TRUSCO HOLDINGS LIMITED
by its duly authorised
representative

in the presence of

Signature of witness.....

Name of witness

Address

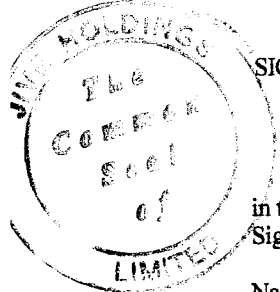
I certify that the above-named..... **Lessee**
appeared before me at.....**Port Vila**.....this.....
day of.....20.....

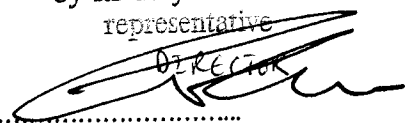
* being identified to me by.....
of.....

* or being personally known to me and that *he/ *she/ *they freely and voluntarily signed and
appeared fully to understand this instrument.

* Delete the underlined
alternatives
inapplicable

Signature, name, designation and seal/stamp
of office of person completing certificate



Director


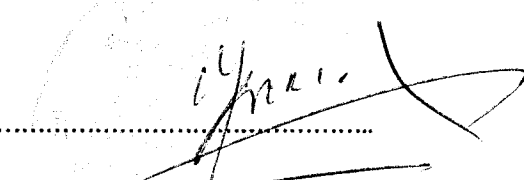
NOTES

1. **Alterations:** Do not rub out or write over any words. If you have made a mistake draw one line through it (so that it can still be read) and write or type clearly above it in the new words. Everyone who signs the instrument should also sign again at the side near to the alteration.

2. **Signing:** Both parties to the instruments must sign. If a party consists of more than one person and they cannot get to a person authorised to complete the verification certificate at the same time or place it will be necessary for separate verification certificates to be prepared, completed and attached to this instrument. In such cases the persons completing the separate certificates should also sign at the end of the instrument. Persons authorised to complete verification certificates in Vanuatu include Secretaries to Local Government Councils, Magistrates, Barristers, Solicitors, Notaries Public, Commissioners for Oaths and Managers of Banks. A full list is contained in the Act.

3. **Execution by corporations:** The form should be changed by crossing out the words "Signed by" etc... and substituting the usual form of words recording the affixing of the corporation's seal. No verification certificate is required.

Approved this..... 03rdday of..... October 2008.....




Minister Responsible for Lands

REGISTERED at..... Port Vila 09:30hours this..... 13th
 Day of..... October2008.....

The Original deed dated 03rd October 2008
 L'Acte Original en date du

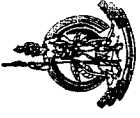
of which this deed is expressed to be
 a Duplicate/ ~~TriPLICATE~~ Quadruplicate was registered
 dont le present document est destine a constituer
 un ~~Duplicate~~ Exemplaire a été enregistré
 le 13th October 2008
 against the above mentioned title
 sou le numero susmentionné


 Director of Lands, Survey & Records
 DIRECTEUR DES TERRES, DU SERVICE TOPOGRAPHIQUE
 ET DE L'ENREGISTREMENT

REPUBLIC OF VANUATU REPUBLIQUE DE VANUATU

REPUBLIC OF VANUATU
 Department of Lands, Survey
 and Records
 Director of Lands, Survey & Records
 Director of Land Records

REPUBLIC OF VANUATU



REPUBLIQUE DE VANUATU

Island Ile EFATE

Title Titre 12/1031/179

Name of Property Nom de la propriété

Area Superficie 05 ha 67 a 54 ca

N=3400 -

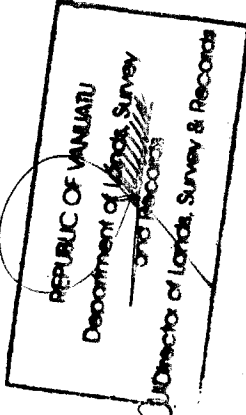
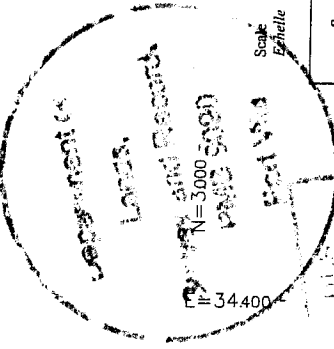
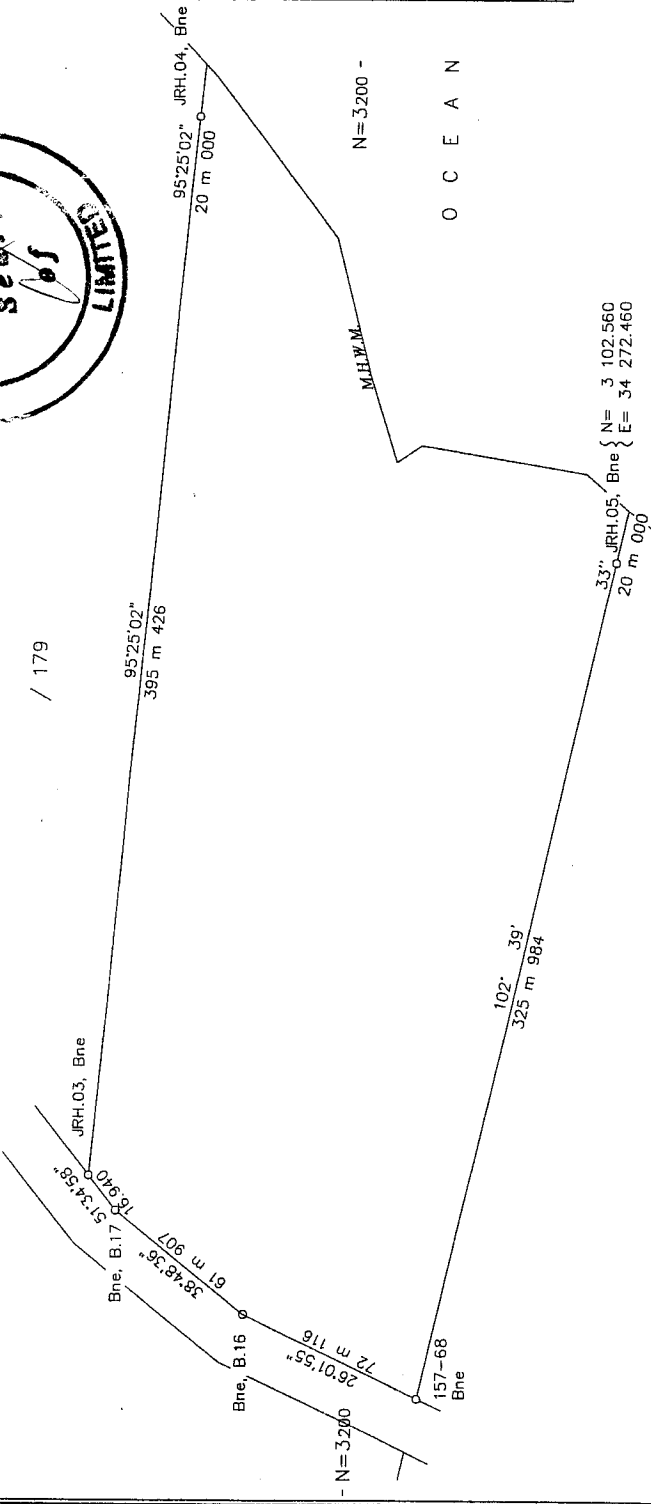


/ 179

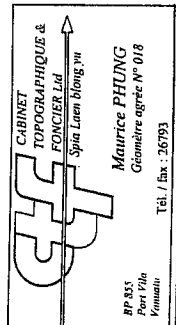
E=34200

E=34000

N=3400

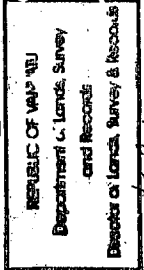


Signature of Maurice Phlung



I PHUNG Maurice of C.T.F. Ltd being a registered Land Surveyor No.18 hereby certify that this plan has been drawn as a result of a Survey carried out by me or under my direction on this 04th day of March 2008

HPX Registered Surveyor



Scale Echelle 1/2000

Date 18 MAY 2008

Survey Department		Service Topographique	
Survey by Levé par	CTF Ltd	Checked by Vérifié par	SR
Drawn by Dessiné par	CTF Ltd	Approved by Approuvé par	20689
Computed by Calculé par	CTF Ltd		
Checked by Vérifié par	CTF Ltd		

System TM77

REPUBLIC OF VANUATU

FORM 11

STRATA TITLES ACT NO.

29 OF 2000

CERTIFICATE OF TITLE FOR LOT IN STRATA PLAN

CERTIFICATE OF TITLE NUMBER

1 / SP 0045

FIRST SCHEDULE – LAND

Lot 1 in Strata Plan No 0045

LOCATION RENTAPAU

COUNCIL AREA SHEFA PROVINCE

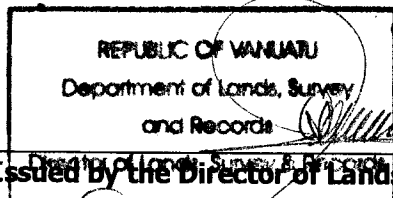
LEASE NUMBER 12/1031/179

SECOND SCHEDULE – OWNER

JIVE HOLDINGS LIMITED

THIRD SCHEDULE – THIRD PARTY INTEREST

1 Interests Recorded on Register CP/SP 0045



Issued by the Director of Lands, Surveys, and Records on

13th October 2008

REPUBLIC OF VANUATU

FORM 12

STRATA TITLES ACT NO.

29 OF 2000

CERTIFICATE OF TITLE FOR COMMON PROPERTY IN STRATA PLAN

CERTIFICATE OF TITLE NUMBER

CP / SP 0045

FIRST SCHEDULE – LAND

THE COMMON PROPERTY IN THE STRATA PLAN NUMBER 0045

LOCATION	RENTAPAU
COUNCIL AREA	SHEFA PROVINCE
LEASE NUMBER	12/1031/179

SECOND SCHEDULE – OWNER

The Proprietors – Strata Plan No. 0045

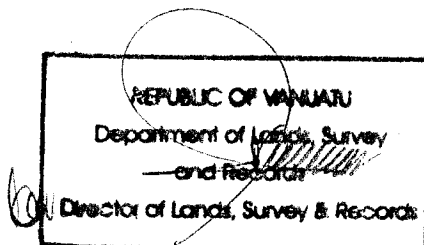
Address for service of Notices

Jive Holdings Limited
PO.Box 212
Port Vila

THIRD SCHEDULE – THIRD PARTY INTERESTS

AGGREGATE 56000

LOT	ENT	LOT	ENT
1	8800	2	47200



REPUBLIC OF VANUATU
FORM 11
STRATA TITLES ACT NO.
29 OF 2000

CERTIFICATE OF TITLE FOR LOT IN STRATA PLAN

CERTIFICATE OF TITLE NUMBER

2 / SP 0045

FIRST SCHEDULE – LAND

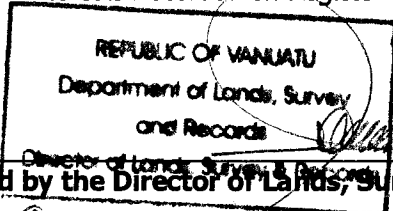
Lot 2 in Strata Plan No 0045
LOCATION RENTAPAU
COUNCIL AREA SHEFA PROVINCE
LEASE NUMBER 12/1031/179

SECOND SCHEDULE – OWNER

JIVE HOLDINGS LIMITED

THIRD SCHEDULE – THIRD PARTY INTEREST

1 Interests Recorded on Register CP/SP 0045



Issued by the Director of Lands, Surveys, and Records on
13th October 2008

Consent Authority Certificate



The Council of Melita Province approves the Strata plan

Date: 05/10/08

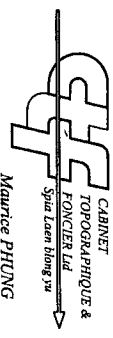
Council Reference N° 93/08

Council Officer

Surveyor's Certificate

I PHUNG Maurice of C.T.F. Ltd being a registered Land Surveyor No.18 hereby certify that the attached plan has been drawn as a result of a survey carried out, by me or under my direction at Port-Vila 28th day of August 2008, and the land contained in strata is within the extended surface boundaries of the registered lease Title N° 12/1031/179

Registered Surveyor



MAURICE PHUNG
Géomètre agréé N° 018
Tel: 26793 / fax : 26796
Email: cr@vanuatu.com.vu

This is sheet 01 of my Plan in 05 sheet

SIGNATURES, SEALS AND STATEMENTS OF INTENTION TO CREATE EASEMENTS OR RESTRICTIONS AS TO USE:
SIGNED BY THE LESSEE UNDER REGISTERED LEASE TITLE: 12/1031/179
JIVE HOLDINGS LIMITED

[Signature]
LESSEE

[Signature]
WITNESS
S. CALLEK
NAME

[Signature]
Director
TRUSCO HOLDINGS LIMITED
by its duly authorised
representative

PROVINCE : SHEFA ISLAND : EFATE
LOCALITY : NARPOW DISTRICT : TEOUMA
POINT
REDUCTION RATIO : LENGTHS ARE IN METRES

THE PROPRIETORS OF STRATA PLAN N° 0045
JIVE HOLDINGS LIMITED
PO BOX 212
PORT-VILA, VANUATU

STRATA PLAN: 0045
REGISTERED: 12/1031/179
C.A. :
PURPOSE : SUBDIVISION
REF. MAP : 1031
LAST PLAN :

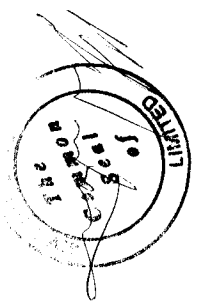
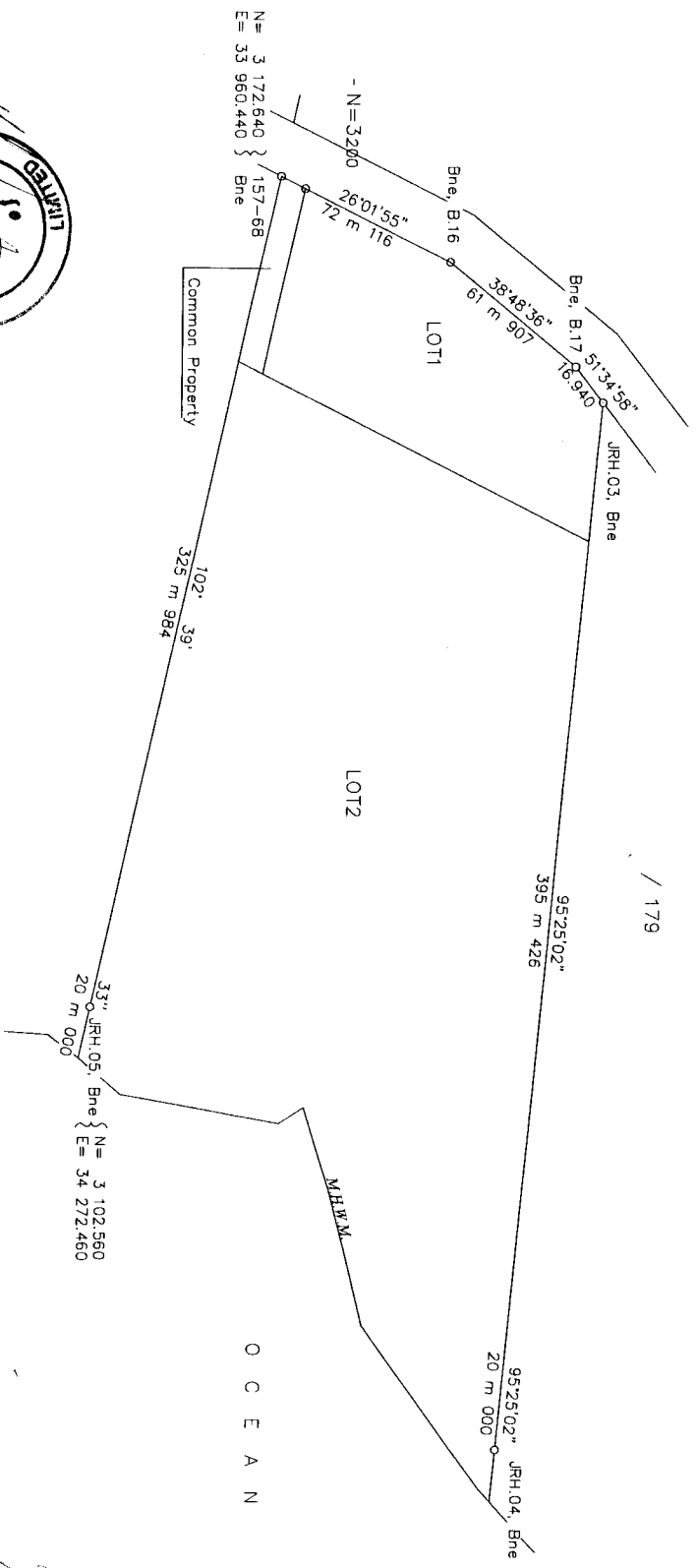
SEE NEXT PAGE

DIRECTOR OF LAND RECORDS HEREBY NOTIFIES THAT THIS PLAN IS REGISTERED AS STRATA PLAN N° 0045 ON 13th OCTOBER 2008

REPUBLIC OF VANUATU
Department of Lands, Survey & Records
Director of Lands, Survey & Records
DIRECTOR OF LAND RECORDS

[Signature]

STRATA PLAN: 0045

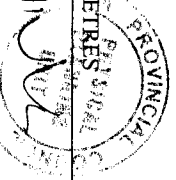


REPUBLIC OF VANUATU
 Department of Land Survey
 and Records
 Director of Land Survey & Records

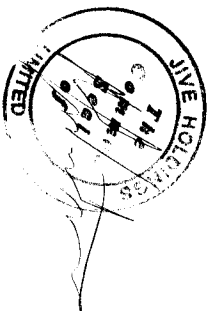
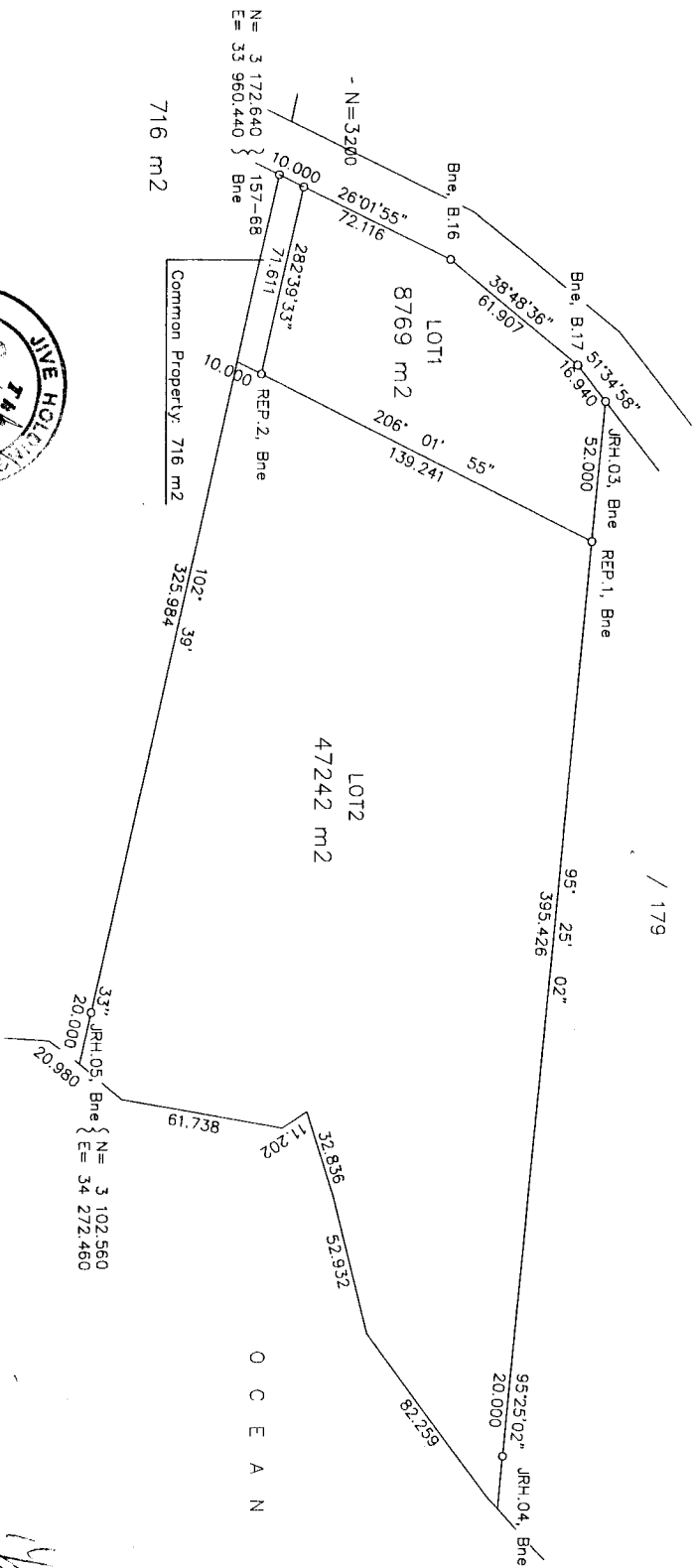
REDUCTION RATIO : 1 / 2000
 REGISTERED :
 SURVEYOR

LENGTHS ARE IN METRES
 COUNCIL :
 CLERK

Handwritten signature



STRATA PLAN: 0045

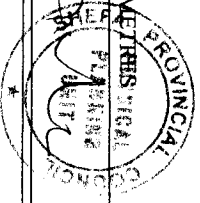


REPUBLIC OF VANUATU
 Department of Lands Survey
 and Records
 Director of Lands Survey & Records

Handwritten signature

REDUCTION RATIO : 1 / 2000
 REGISTERED :
 SURVEYOR

LENGTHS ARE IN METRES
 COUNCIL :
 CLERK



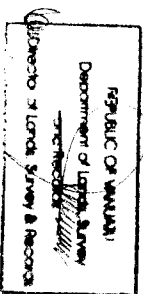
STRATA PLAN: 0045

U N I T E N T I T L E M E N T

LOTS	UNIT ENTITLEMENT
1	8 800
2	47 200
TOTAL	56 000



[Handwritten Signature]



REDUCTION RATIO : 1/2000

LENGTHS ARE IN METRES

REGISTERED:
SURVEYOR

COUNCIL:
CLERK

