

TRINIDAD AND TOBAGO:

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DRAFT

THIS DEED OF LEASE is made this day of
in the year of Our Lord Two Thousand and Thirteen Between **FELIX VALOIS NELSON** of Montserrat Estate House, Acono Road, Maracas Valley, in the Ward of Tacarigua, in the Republic of Trinidad and Tobago (hereinafter called "**the Lessor**" which expression where the context so admits shall include the Lessor's heirs, personal representatives and assigns) of the One Part and

of

(hereinafter together called "**the Lessee**" which expression shall where the context so admits include the Lessee's heirs executors administrators and assigns) of the Other Part.

WHEREAS:

1. By virtue of a Deed of Conveyance dated the 1st day of November, 1974 registered as No. 15905 of 1974 and made between Rosa Catalina Bermudez of the one part and the Lessor of the other part the Lessor became seised and possessed in fee simple free from encumbrances of the parcel of land described in the **First Part** of the First Schedule hereto.

2. * By virtue of another Deed of Conveyance dated the 30th day of November, 1969 registered as No. 1671 of 1969 and made between Edward George Stibbs, Emily Marie Josephine Stibbs and Marjorie Gladys Andrew of the one part and the Lessor of the other part the Lessor became seised and possessed in fee simple free from encumbrances of the of the lands described in the **Second Part** of First Schedule hereto.

3. * The lands described in the First Part and the Second Part of the Schedule hereto are hereinafter together referred to as "**the said Lands**")

4. The Lessor has laid out the said Lands into lots as a leasehold building scheme (hereinafter referred to as "the said Development") and has caused to be constructed thereon road, water and sewerage and drainage systems with the intention that the said lots should be leased with the benefit of such rights and subject to such exceptions and reservations as are herein set forth and that each lessee of a lot should enter into a covenant with the Lessor to observe and perform in relation to such lots stipulations in similar terms to those set out in Clause 2 hereunder to the intent that all of the owners of lots should be entitled mutually to enforce such covenants against one another.

5. The Lessor has formed a company limited by shares under the provisions of the Companies Act, Chapter 81:01 to be called **Valois Estates Limited** (hereinafter referred to as "**the Company**") and will convey to the Company the remaining interest of the Lessor in the said building estate on completion of the sale of each of the lots on the General Plan hereto annexed and marked "X" (hereinafter referred to as "the General Plan") and it is intended that each lessee of one of the said lots shall become a member of the Company.

6. The Lessor has agreed with the Lessee to sell to the Lessee a leasehold interest in the parcel of land described in the **Second Schedule** hereto comprising one lot of the said development (hereinafter referred to as "**the Demised Premises**") at the price or sum of

**** Hundred Thousand Dollars.**

NOW THIS DEED WITNESSETH as follows:

1. In consideration of the sum of ***** HUNDRED THOUSAND DOLLARS**

(\$***,000.00) paid by the Lessee to the Lessor (the receipt whereof the Lessor hereby acknowledges) and of the rent and the Lessee's covenants hereinafter reserved and contained the Lessor **HEREBY DEMISES** unto the Lessee the Demised Premises together with the rights privileges and easements described in the Third Schedule hereto **TO HOLD** the same unto the Lessee for the term of **Nine Hundred and Ninety-nine (999) years** from the * day of *, 20** paying therefor during the said term hereby granted the yearly rent of **One Dollar** without any deduction in advance on the 1st day of January in each and every year the first payment to be made on the execution of these presents in respect of the year ending on the 31st day of December, 2013 and also paying by way of further or additional rent the Service Charge rent as hereinafter defined subject to the following covenants conditions and restrictions.

2. The Lessee to the intent that the obligations may continue throughout the term hereby created hereby covenants with the Lessor as follows:-

- (1) To pay the reserved rent on the days and in manner aforesaid.
- (2) To pay by way of further/additional rent such sum (hereinafter called "the Service Charge Rent") as may be fixed for each year by the Lessor in accordance with the Fourth Schedule hereto as a reasonable estimate of the Lessee's share of the Service Charge hereto to be paid in advance by equal monthly installments on or before the 1st day of each month.
- (3) To pay all rates taxes duties charges and assessments, outgoings and impositions whatsoever whether legislative municipal local or otherwise charged or imposed upon or become payable in respect of the Demised Premises or any buildings or other erections at any time standing thereon or on the owners or occupiers in respect thereof.
- (4) To repair and keep in repair the Demised Premises and all permitted additions or alterations thereto from time to time and when necessary to re-build, reconstruct or replace all present and future buildings erected upon the Demised

Premises or any part thereof and to repair and keep in repair all buildings so rebuilt or reconstructed.

- (5) To comply with all orders or notices and/or execute all such works as may be imposed by and/or may be required to be executed in pursuance of any Ordinance or Act already or hereafter to be passed or be directed or required by any local or public authority to be executed at any time upon or in respect of the Demised Premises or any buildings or other erections at any time standing thereon.
- (6) Not to erect or to permit or suffer to be erected any other building upon the Demised Premises nor to make or to permit or suffer any alteration affecting the elevation external structure or stability of any building on the Demised Premises or to make any alteration in any building or in any boundary without the prior written consent of the Lessor and that in case at any time during the said term there shall be occasion to rebuild any message or building or any part thereof or to erect any permitted new building alteration or addition whether by reason of destruction by fire or through decay or from any other cause whatsoever the same shall be built and re-erected according to such plans, elevations and specifications and in such position as shall be previously approved in writing by the Lessor and the relevant authorities.
- (7) to permit the Lessor and his duly authorized officers and/or agents with or without workmen and others at all reasonable times to enter upon the Demised Premises or any part thereof to examine the state and condition of the same and thereupon the Lessor may serve upon the Lessee notice in writing specifying any repair necessary to be done and require the Lessee forthwith to execute the same and if the Lessee shall not within thirty days after the service of such notice proceed diligently with the execution of such repairs then to permit the Lessor and the said agents with all necessary workmen and appliances to enter upon the Demised premises

and execute such repairs and the costs thereof shall be a debt due from the Lessee to the Lessor as the case may be and forthwith recoverable by action.

- (8) To permit the Lessor and his duly authorized agents with all necessary workmen and appliances at all reasonable times to enter upon the Demised Premises to execute repairs or alterations or any adjoining premises now or hereafter belonging to the Lessor all damage thereby occasioned to the Lessee being made good by the Lessor as the case may be.

9. For the purpose of assisting and maintaining a pleasant and attractive environment:-

- (i) Not to affix erect or place or permit to be affixed erected or placed upon the Demised Premises or upon any building or other erection at any time standing thereon or on walls rails and/or fences thereof any hoarding or signpost or contrivance of any kind for the purpose of exhibiting thereon any placard poster or other advertisement of any description without the consent in writing of the Lessor first had and obtained and the same to be created only in manner and on the terms and conditions directed by it and not in any other way.
- (ii) Not to do or suffer to be done in or upon the Demised Premises or any building or other erection at any time standing thereon anything which shall or may be or may become a nuisance damage danger annoyance disturbance or inconvenience to the Lessor or to its tenants or to the owners and/or occupiers of any adjoining or adjacent premises or to the neighbourhood.
- (iii) Not to form any refuse dump or rubbish or (except as permitted in writing by the Lessor and on the terms which may be contained therein) scrap heap on the Demised Premises or any building thereon but to remove not less frequently than twice weekly all refuse rubbish and scrap which may have accumulated on the Demised Premises or any building thereon and all used tins cans boxes and other containers and generally to keep the Demised Premises and

all buildings and erections thereon clean and in good and sanitary condition and to permit the Lessor and its duly authorized agents in that behalf at all reasonable times to enter into and upon the Demised Premises and/or buildings or other erection at any time standing thereon for the purpose of viewing and inspecting the state and condition thereof. And at the Lessee's own cost and expense to make such reparation which may be found necessary to be made therein or otherwise specified in writing by the Lessor or its duly authorized agents.

- (10) Not to erect any wall fence or gate on any boundary fronting a road except in accordance with plans materials and specifications previously approved in writing by the Lessor nor to erect without the consent of the Lessor in writing any wall or fence or any other boundary higher than six feet or constructed of any material other than chain link fencing masonry or wrought iron.
- (11) To repair and keep in tenantable repair any boundary wall or fence (including painting and decoration) and not to paint any such wall or fence constructed on the Demised Premises with more than two colours of paint.
- (12) To keep the grass and any trees shrubs and hedges on the Demised Premises in proper and neat order and condition and any ditches streams culverts and watercourses properly cleared and cleaned.
- (13) Not to keep or rear on the Demised Premises any pigs, goats, sheep, cattle, poultry or other livestock of any description nor any reptiles.
- (14) Not to permit any drains ditch or watercourse on the Demised Premises to become clogged.
- (15) Not to store, mix or deposit any concrete or other material on any road in or adjacent to the Demised Premises and to make good all damage which may be caused to the said road or any drain in the said development by any act of the Lessee or his servants or agents including the use of bulldozers or heavy vehicles or the digging of the surfaces of the roads for the construction of water, electrical, or sewer lines or related systems if any.
- (16) Not to use or permit the Demised Premises or any part thereof to be used for any trade or business whatsoever but to use any message or dwelling-house together with outbuildings from time to time erected on the Demised Premises only a single private dwelling-house provided that the expression "private dwelling-house" shall be deemed to include a

private residence including an office for a person with professional qualification residing therein and used as a professional office.

(17) Not to park or permit the parking of any trucks trailers containers or other commercial vehicles on the roadways of the said development.

(18) To indemnify and keep harmless the Lessor and his duly authorized agents and each and everyone of them from all loss, damage, claims and demands whatsoever of all persons whomsoever which may be in any wise sustained or be made for or by reason or in consequence of the use of the Demised Premises for the purposes hereinbefore defined or of the works, matters or things by these presents authorized or in consequence of any act or omission of the Lessee in reference to this lease or any loss, damage or liability in respect of or arising out of the user of the Demised Premises.

(19) at the expiration or sooner determination of the said term quietly to yield up unto the lessor the Demised Premises together with all additions and improvement made thereto in the meantime including all buildings and/or other erections and all fixtures and fittings of every kind in or upon the Demised Premises which during the said term may have been erected by the Lessee thereon or affixed or fastened thereto in accordance with the Lessee's covenants herein contained.

3. The Lessor hereby covenants with the Lessee as follows:

(1) That the Lessee paying the rent hereby reserved and observing and performing the several covenants and stipulations on his part herein contained shall and may peaceably hold and enjoy the Demised Premises during the term hereby created without any interruption by the Lessor or any person rightfully claiming from under or in trust for him.

(2) To maintain the private roads and drains and the common area of the said development.

(3) To be responsible for the commissioning of security measures or systems and of meeting the recurrent costs of street lighting for the said development.

(4) The Lessor hereby reserves the right to modify or vary the General Plan including the increase or decrease of the area of the said development and the alteration of the designated uses of any particular site and to modify, waive or release any restrictions or stipulations relating to adjoining or neighbouring lands whether imposed or entered

into before or at the same time as or after the date hereof and whether they are the same as the restrictions and stipulations in the second clause hereof or not and notwithstanding that such adjoining or neighbouring lands form part of the said development including any restrictions and stipulations which may become binding on the Lessor by virtue of this Deed and the right to vary or modify or waive or to release hereby reserved shall be exercisable by the Lessor and its successors in title, the owner or owners for the time being of the said development or any part or parts thereof.

5. PROVIDED ALWAYS AND IT IS HEREBY AGREED as follows:-

- (1) If the rent hereby reserved or any part thereof shall be unpaid for twenty-one days after becoming payable (whether formally demanded or not) or if any covenant on the Lessee's part herein contained shall not be performed or observed then and in such cases it shall be lawful for the Lessor at any time thereafter to re-enter upon the Demised Premises or any part thereof in the name of the whole and thereupon this demise shall absolutely determine but without prejudice to the right of action of the Lessor in respect of any breach of the Lessee's covenants herein contained.
- (2) That if any question, difference or dispute shall arise between the parties hereto or any person or persons or corporation claiming under them respectively concerning the rent hereby reserved or touching the construction of any clause herein contained or the rights, duties or liabilities of the parties hereunder or if the parties hereto shall fail to agree upon the quantum of any compensation payable hereunder or in any other way touching or arising out of these presents the same shall be referred to the decision of two arbitrators before proceeding in the reference in accordance with the Arbitration Act or any statutory re-enactment or modification and/or any amendment thereof for the time being in force.
- (3) Any notice requiring to be served hereunder shall be sufficiently served in the case of the Lessee if left

addressed to him on the Demised Premises or forwarded to him by post or left at his last known address in Trinidad and in the case of the Lessor if addressed to him and left at or sent by post to him at his address hereinbefore mentioned. A notice sent by post shall be deemed to be given at the time when in due course of post it would be delivered to the address to which it is sent.

- (4) In these presents where necessary words in the masculine shall include the feminine or neuter gender words in the singular shall include the plural numbered and the covenants on the part of the Lessor and the Lessee hereinbefore contained shall if entered into or binding on more than one person be joint as well several.

IN WITNESS WHEREOF the Lessor has hereunto set his hand the day and year first hereinabove written and the Lessee has hereunto set his hand the day of 20 .

This Deed was prepared by me

Attorney-at-Law
J.D. Sellier + Co.
129/131 Abercromby Street
Port of Spain

THE FIRST SCHEDULE ABOVE REFERRED TO:

ALL AND SINGULAR that certain parcel of land situate in **Maracas Valley**, in the ward of TACARIGUA, in the Island of Trinidad (being portion of the parcels of land comprising Six and Two-fifths Acres and Two Quarrees secondly and thirdly described in the First Schedule to deed registered as No. 1671 of 1970 and the parcel of land comprising One Quarree described in the Schedule to Deed registered as No. 15905 of 1974) comprising **TEN ACRES ONE ROOD** delineated and coloured pink on the plan annexed to Deed registered as No. 18480 of 1976 and marked "X" and bounded on the North partly by lands of De Matas and partly by other lands of the Lessor on the South partly by lands now or formerly of D. De Leon or Belle Vue Estate and partly by other lands of the Lessor on the East partly by lands of De Matas,

partly by a Drain Reserve 6 feet wide, partly by a Road Reserve, partly by a Drain Reserve 5 feet wide and partly by other lands of the Lessor and on the West partly by lands of the Crown and partly by lands now or formerly of De Leon or Belle Vue Estate.

THE SECOND SCHEDULE ABOVE REFERRED TO:

ALL AND SINGULAR that certain piece or parcel of land situate in the Ward o TACARIGUA, in the island of Trinidad comprising * (being portion of a larger parcel of land comprising Ten Acres described in the First Schedule hereto) and bounded etc. * which said piece or parcel of land is delineated coloured pink and shown as Lot * on the General Plan and on the portion plan hereto annexed and marked "A".

THE THIRD SCHEDULE ABOVE REFERRED TO:

FULL AND FREE right and liberty for the Lessee and his successors in title the owners or occupiers from time to time of the Demised Premises (and all persons authorized in that behalf by the Lessee and his successors in title as aforesaid) in common with all others having the like right to go pass and repass with or without motor cars and other vehicles all times and for all purposes of domestic use and convenience incidental to the occupation of the Demised Premises and the fulfillment of the Lessee's covenants herein but not further or otherwise on or over the roads shown delineated on the said Plan giving access to the public road.

THE FOURTH SCHEDULE ABOVE REFERRED TO:

1. In this Lease the term "Service Charge" shall mean in respect of the Demised Premises in any year One Hundred and Five Percent (105%) of the aggregate of the sums actually expended by the Lessor in that year in observing and performing the covenants on the part of the Lessor contained in this Lease including any necessary administrative expenses of the Lessor and in and about the maintenance and proper convenient management of the said Development.

2. The Lessee shall pay the Lessor the Service Charge Rent on account of the Lessee's share of the Service Charge in accordance with the provisions of this Lease and in addition, shall pay to the Lessor any unpaid balance of the Lessee's share of the Service Charge (as

hereinbefore defined and as certified in accordance with this Schedule) for the accounting period to which the most recent notice to which Clause 4 of this Schedule relates within thirty days of the date of such notice.

3. The Lessor shall keep the proper books of account of all costs charges and expenses incurred by it in carrying out its obligations under this Lease and an account shall be taken on the last day of December 20 and on the last day of December in every subsequent year during the continuance of this demise and at the termination of this demise of the amount of the said costs charges and expenses incurred since the commencement of this demise or the date of the last preceding account as the same may be.

4. The account taken in pursuance of the last preceding clause shall be prepared and audited by a competent accountant who shall certify the true amount of the said costs charges and expenses (including the audit fee of the said account) for the period to which the amount relates and the Lessee's Share of the Service Charge and Service Charge Rent payable in respect of each calendar year of the term hereby granted comprised in such period.

5. The Lessor shall within two (2) months of the date to which the account provided for in Clause 3 is taken serve on the Lessee a notice in writing stating the Service Charge and Service Charge Rent certified in accordance with the last preceding clause.

1. The Lessee shall be entitled to set off any sums advanced under this Schedule against sums due by way of the Service Charge and in case such advance exceeds the amount of any Service Charge payable in respect of such period the Lessor shall refund such excess to the Lessee on or before the date which such Service Charge would be payable.

Signed and delivered by the within-named)
FELIX VALOIS NELSON as and for his act and)
deed in the presence of:)
And of me,

Attorney-at-Law

Signed and delivered by the within-named)
* as and for his act and)
deed in the presence of:)

And of me,

Attorney-at-Law