

AGREEMENT AND DECLARATION OF CONSOLIDATION

January 2004

This document is an accurate electronic representation of the Agreement and Declaration of Consolidation for Watergate Villas East as Recorded In The Recorder's Office For The District Of St. Thomas And St. John, Virgin Islands Of The U.S.A., Book 22-B Page 291 Sub No. 45 Auxiliary 21(C) Page 27, 243 & 270 Date: Jan 13, 1981 and Certified as a True Correct Copy April 24, 1992 by Marie T. Bair, District Recorder of Deeds. The verified document is on file in the Watergate Villas Association Office.

The format, but not the content, has been adjusted for this electronic representation. Page format is not identical to the recorded document.

Amendments to this document have been inserted after the original wording to represent the current content of this document. Each amendment is noted with its date of record.

AGREEMENT AND DECLARATION made this 12th day of January, 1981, by and among the unit owners of WATERGATE VILLAS, SECTION 3, a Virgin Islands condominium, WATERGATE VILLAS SECTION 4, a Virgin Islands condominium, and WATERGATE VILLAS, SECTION 5, a Virgin Islands condominium, hereinafter sometimes called, respectively, "Section 3", "Section 4", and "Section 5", and hereinafter sometimes collectively called the "constituent condominiums", acting by and through their duly appointed attorney-in-fact, WATERGATE VILLAS ASSOCIATES, a limited partnership organized and existing under the laws of the Virgin Islands of the United States, whose principal office is situated at Parcel No. 59-1B Estate Bolongo, No. 3 Frenchman's Bay Quarter, St. Thomas, Virgin Islands, hereinafter called the "Sponsor".

RECITALS

1. Section 3 is a condominium duly organized and existing under the provisions of Chapter 33, Title 28, of the Virgin Islands Code, hereinafter sometimes called the "Condominium Act of the Virgin Islands", pursuant to a Declaration recorded in the Office of the Recorder of Deeds for St. Thomas and St. John, hereinafter sometimes called the "Recorder", on July 26, 1978, in Book 19-B, Page 208, No. 437.

2. Section 4 is a condominium duly organized and existing under the provisions of the Condominium Act of the Virgin Islands pursuant to a Declaration recorded in the Office of the Recorder on June 1, 1979, in Book 20-A, Page 320, No. 434.

3. Section 5 is a condominium duly organized and existing under the provisions of the Condominium Act of the Virgin Islands pursuant to a Declaration recorded in the Office of the Recorder on August 29, 1979, in Book 20-I, Page 224, No. 699.

4. The Declaration of each of the constituent condominiums provides that all present and future unit owners subject to such Declaration shall by accepting a deed or conveyance of any such unit be deemed to have consented to the consolidation of the constituent condominiums, and that each such unit owner shall be deemed to have granted to the Sponsor, its successors and assigns, such unit owner's irrevocable power of attorney, coupled with an interest, to (i) effectuate such consolidation, and (ii) fix each such unit owner's percentage of interest in the common areas and facilities of the consolidated condominium on the basis of the proportion which, as reasonably determined by the Sponsor, the value of each such unit bears to the total aggregate value of all of the consolidated units.

5. The Sponsor deems it advisable, more economical, more efficient, and generally in the best interests, and to the advantage and welfare, of the constituent condominiums and their respective unit owners, that the constituent condominiums be consolidated into a single consolidated condominium under and pursuant to the Condominium Act of the Virgin Islands.

IN CONSIDERATION, THEREFORE, of the premises and the mutual agreements, covenants, grants, and provisions herein contained, the Sponsor hereby declares that Section 3, Section 4, and Section 5, shall be and hereby are consolidated into a single consolidated condominium under the Condominium Act of the Virgin Islands, which, as so consolidated, is hereinafter called the "Condominium", and the Sponsor hereby further declares that the terms and conditions of the consolidation and the method of carrying the consolidation into effect are as set forth in this Agreement and Declaration:

1. SUBMISSION OF PROPERTY. The Sponsor hereby confirms and ratifies its previous submission of, and hereby resubmits, the land hereinafter described, together

with the buildings and improvement thereon erected (hereinafter called the "Property"),
to the provisions of the Condominium Act of the Virgin Islands:

ALL those certain lots, pieces or parcels of land situate, lying and being in
St. Thomas, Virgin Islands, United States of America, and described as
follows, to wit:

Parcels Nos. 55-A, 55-B, 56-A, 56-B, 59-A, 59-B and 59-C Estate
Bolongo, No. 3 Frenchman's Bay Quarter, St. Thomas, Virgin Islands,
and more particularly as shown on the drawings of said parcels prepared
by Jock C. Tallman, Land Surveyor, dated July 5, 1977, November 16,
1977, and February 27, 1978, and having P.W.D. Nos. B9-484-T77, G9-
2696-T77, and G9-2726-T78, respectively, and more particularly
described as follows:

Parcel No. 55-A

Beginning at a point 135.68 feet east of the southwest boundary post of
Parcel No. 55-1 and the Northwest post of Parcel No. 55 the line runs
south 57 degrees and 45 minutes east a distance of 64 feet along Parcels
55-1 and 55 to a point and thence,

South 70 degrees and 15 minutes west a distance of 198.0 feet along
Parcel No. 55 to a point and thence,

South 27 degrees and 45 minutes west a distance of 145.0 feet to bound
post A on the property line between Parcels 55 and 56 and thence,

North 16 degrees and 57 minutes west a distance of 72 feet to a point on
the property line between Parcels 55 and 56 and thence,

North 27 degrees and 15 minutes East a distance of 114 feet to a point in
Parcel 55 and thence,

North 68 degrees and 45 minutes East a distance of 177.0 feet to the
point of beginning.

The area is .43 acre.

All distances are in U.S. feet and all bearings are from the grid meridian.

Parcel No. 55-B

Beginning at a point 30 feet southeast of the southeast boundary post of
Parcel No. 55-A the line runs south 76 degrees and 0 minutes west a
distance of 20 feet to a point on Parcel 55, and thence,

South 09 degrees and 0 minutes East a distance of 43.0 feet to a point on the property line between Parcels No. 55 and 56 and thence,

North 33 degrees and 24 minutes west a distance of 48.0 feet along the property line between Parcels Nos. 55 and 56 to a point, the point of beginning.

The area is .01 acre.

All distances are in U.S. feet and all bearings are from the grid meridian.

Parcel No. 56-A

Beginning at the Northeast bound post of Parcel No. 56 and the Southwest bound post of Parcel No. 47, containing an existing residence, the line runs South 29 degrees and 10 minutes East, a distance of 80 feet plus or minus to a point on the two property lines, and thence,

South 28 degrees 5 minutes West, a distance of 72 feet plus or minus to a point, and thence,

South 10 degrees 59 minutes East for a distance of 165 feet plus or minus to a point, and thence,

South 87 degrees 1 minute East for a distance of 30 feet plus or minus to a point, and thence,

South 10 degrees and 59 minutes East for a distance of 90 feet plus or minus to the Southwest bound post of Parcel No. 56, and thence,

Along the Southern boundary line of Parcel No. 56, North 30 degrees, 5 minutes, 50 seconds West a distance of 354.23 feet plus or minus to a point on the existing highway curb line, and thence,

Along the existing highway curb line, South 23 degrees, 13 minutes, 40 seconds East a distance of 130 feet plus or minus to the Northeast bound post of Parcel No. 56 and the Southwest bound post of Parcel No. 47 the point of beginning.

The area is: 0.6 U.S. acre.

All distances are in U.S. feet and the bearings are from the grid meridian.

Parcel No. 56-B

Beginning at the southwest boundary post of Parcel 55-A the line runs north 16 degrees and 57 minutes west a distance of 72.0 feet to the

southeast boundary post of Parcel No. 55-A along the property line between Parcels No. 55 and No. 56 and thence,

North 33 degrees and 24 minutes a distance of 30.0 feet along the property line between Parcels No. 55 and No. 56 to a point which is the northwest bound post of Parcel No. 55-B and thence,

North 33 degrees and 24 minutes west a distance of 48.0 feet along the property line between Parcels No. 56-B and No. 55-B to the southeast bound post of Parcel No. 55-B and thence,

South 09 degrees and 0 minutes east a distance of 74 feet to a point on the property line between Parcels No. 56 and No. 59 and thence,

North 76 degrees and 0 minutes East a distance of 50.0 feet along the property line between Parcels No. 56 and No. 59 to a point, and thence,

North 09 degrees and 0 minutes west a distance of 117.0 feet through Parcel 56 to a point and thence,

North 45 degrees and 15 minutes west a distance of 56.0 feet through Parcel 56 to a point, and thence,

North 27 degrees and 15 minutes east a distance of 60.0 feet through Parcel 56 to the point of beginning which is the southwest property bound post of Parcel No. 55-A.

The area is .18 acre, more or less.

All distances are in U.S. feet and all bearings are from the grid meridian.

Parcel No. 59-A

Beginning at the Southwest bound post of Parcel No. 56, South 10 degrees and 59 minutes East a distance of 90 feet plus or minus to a point in Parcel No. 59 and thence,

South 87 degrees and 1 minute East a distance of 110 feet plus or minus to a point on the existing highway curb, and thence,

Along the existing highway curb line South 25 degrees, 0 minutes, 0 seconds East 180 feet plus or minus to a point, and thence,

Along the existing highway curb line South 19 degrees, 43 minutes, 16 seconds East a distance of 160 feet plus or minus to a point and thence,

Along the existing highway curb line South 12 degrees, 25 minutes, 18 seconds a distance of 65.34 feet plus or minus to a point on the Southern property line of Parcel No. 56 and thence,

North 30 degrees, 5 minutes, 50 seconds West on the Southern property line of Parcel No. 56 a distance of 354.23 feet plus or minus to the starting point at the Southwest bound post of Parcel No. 56.

The area is: 0.9 U.S. acre.

All distances are in U.S. feet and the bearings are from the grid meridian.

Parcel No. 59-B

Beginning at the south east corner bound post of Parcel No. 59-A the line runs South 87 degrees and one minute east a distance of 21 feet along Parcel No. 59 to a point and thence,

South 29 degrees and 59 minutes east a distance of 173 feet to a point along Parcel No. 59 and thence,

North 87 degrees and one minute west a distance of 55 feet to a point along Parcel No. 59 and thence,

North 29 degrees and 59 minutes west a distance of 173 feet to a point along Parcel No. 59 and thence,

South 87 degrees and one minute east a distance of 34 feet along Parcel No. 59A to the point of beginning at the South east corner bound post of Parcel No. 59A.

The area is 0.22 acre.

All distances are in U.S. feet and bearings are from the magnetic meridian.

Parcel No. 59-C

Beginning at a point which is 20 feet east of the northwest bound post of Parcel No. 59 and the southwest bound post of Parcel No. 56 the line runs north 76 degrees and 0 minutes east a distance of 50 feet along the property line between Parcels Nos. 59 and 56 to a point, and thence,

South 09 degrees and 0 minutes east a distance of 61.0 feet through Parcel No. 59 to a point, and thence,

North 76 degrees and 0 minutes east a distance of 50 feet through Parcel No. 59 to a point and thence,

North 09 degrees and 0 minutes west a distance of 61 feet through Parcel No. 59 to a point which is the point of the beginning 20 feet east of the northwest bound post of Parcel No. 59 and the southwest bound post of Parcel No. 56.

The area is .07 acre.

All distances are U.S. feet and all bearings are from the grid meridian.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging and all of the estate, right, title and interest of the Sponsor in and to said premises, including the easements previously granted or assigned as set forth below, and subject to (i) the easements previously reserved by the Sponsor as further set forth below, (ii) the restrictions on the use of Parcel No. 55 as hereinafter set forth, and (iii) that easement designated "Easement 'E' on Parcel 59-1 Estate Bolongo, No. 3 Frenchman's Bay Quarter, St. Thomas, U.S. Virgin Islands" in Clause 2(f) of the Declaration of Watergate Villas, Section 1, as recorded at the Office of the Recorder of Deeds for St. Thomas and St. John in Book 14-G, Page 17, No. 12, hereinafter called the "Declaration Watergate Villas, Section 1".

EASEMENTS GRANTED AND ASSIGNED:

The Sponsor has previously granted and assigned the following easements, which easements are perpetual and non-exclusive, it being understood that the same may be further assigned by the Sponsor to any other party or parties without and restriction whatsoever, in whole or in part, at any time, and from time to time:

- (a) Beach Access Easement. That easement described as "Access Easement on Parcel No. 55, Estate Bolongo, No. 3 Frenchman Bay Quarter, St. Thomas, U.S. Virgin Islands" in Clause 2(a)(i) of the Declaration, Watergate Villas, Section 1.
- (b) Beach Easement. That easement described as "Beach Easement on Parcel No. 55, Estate Bolongo, No. 3 Frenchman Bay Quarter, St. Thomas, U.S. Virgin Islands" in Clause 2(a)(ii) of the Declaration, Watergate Villas, Section 1, subject to the conditions and restrictions set forth in Clauses 2(a)(iii) and 2 (b) of said Declaration.

- (c) Roadway Easement. That easement described as “Roadway Easement” in Clause 2(c) of the Declaration, Watergate Villas, Section 1.
- (d) Easement of Access and Use. That easement of access and use of and to all estate roads described in Clause 2(d) of the Declaration, Watergate Villas, Section 1.
- (e) Roadway Easement. That easement described as “Easement ‘B’ Parcel No. 59-1 Estate Bolongo, No. 3 Frenchman Bay Quarter, St. Thomas, U.S. Virgin Islands” in Clause 2(e) of the Declaration, Watergate Villas, Section 1, subject to the conditions and restrictions therein set forth.
- (f) Walkway Easements. Those easements described as “Roads and Walkway Easements” in Clause 3(b)(i) of the Declaration, Watergate Villas, Section 1.
- (g) Roadway Easements. Those easements described as “Easements ‘H’ and ‘J’ on Parcel No. 59-1A, Estate Bolongo, No. 3 Frenchman Bay Quarter, St. Thomas, U.S. Virgin Islands” in Clause 3(b)(ii) of the Declaration, Watergate Villas, Section 1.
- (h) Easement to Recreation Areas. That easement to recreation areas described in Clause 3(c)(iiii) of the Declaration, Watergate Villas, Section 1, subject to the conditions therein contained.
- (i) Utilities Easements. Underground easements and rights of way across and under that area designated Easement ‘BB’ on Parcels 56, 59 and 59-B Estate Bolongo, No. 3 Frenchman’s Bay Quarter, St. Thomas, Virgin Islands, as more particularly shown on a map and boundary description of said easement prepared by Jock C. Tallman, Land Surveyor, dated July 5, 1978, and bearing P.W.D. No. B9-491-T78, for the creation, construction, maintenance, use and enjoyment of public, quasi public and private underground utilities, including, but not limited to gas, telephone, storm drains, cable television and electricity, sewer pipelines, potable water pipelines, and gray water pipelines.

The easements previously granted and assigned and referred to hereinabove are appurtenant to and run with the dominant tenement. With respect to any one or more of the above-described easements which are used or enjoyed by more than one section of Watergate Villas, the cost of operating or maintaining the same shall be allocated equitably as may be mutually agreed to by the respective boards of directors of the sections of the said Watergate Villas sharing such use or enjoyment.

EASEMENTS RESERVED

The Sponsor, its successors and assigns, have reserved the following easements, it being understood that the same may be further assigned by the Sponsor without any restrictions whatsoever, in whole or in part, at any time, and from time to time:

- (a) **Utilities Easement.** Perpetual easements and rights of way over, across, and under that area designated Easement "BB" on Parcels 56, 59 and 59-B Estate Bolongo, No. 3 Frenchman's Bay Quarter, St. Thomas, Virgin Islands, as more particularly shown on a map and boundary description of said easement area prepared by Jock C. Tallman, Land Surveyor, July 5, 1978, and bearing P.W.D. No. B9-491-T78, for the creation, construction, maintenance, use and enjoyment of public, quasi public and private underground and/or above ground utilities, including, but not limited to, gas, telephone, storm drains, cable television and electricity, sewer pipelines, potable water pipelines, and gray water pipelines. With respect to the foregoing easements, there is further reserved by the Sponsor, its successors and assigns, the right to enter into and upon the foregoing easement area(s) to maintain, operate, repair, remove, or replace, pipelines or any other part or parts, or devices, as may be required, or to perform such work as may be required to ensure the proper and continuous functioning and operation of the said utilities for the benefit and use of those served thereby, or to connect to, or "tie in" to, the above-mentioned utilities, or any of them, any utilities used or to be used by additional sections of Watergate Villas which may in the future be constructed.
- (b) A perpetual and exclusive easement to use and enjoy, for the purposes of (1) storage and (ii) the servicing of the bar and grill hereinafter referred to in paragraph (c) immediately following, that entire room located at the north end of Building No. 15 on the Property, at the cistern level, labeled "Mechanical" and "Storeroom" on Sheet A-3 (of 14) of the Contract Plans of John Randal McDonald, A.I.A., for the construction of the buildings on the Property, dated April 4, 1978, as revised on June 6, 1978.
- (c) A perpetual and exclusive easement to create, construct, maintain, replace, reconstruct, use, and enjoy, without any limitations of any kind whatsoever, as a public bar and grill, or similar or related facility, that area designated Easement "CC" on Parcels 55-A, 55-B, and 56-B Estate Bolongo, No. 3 Frenchman's Bay Quarter, St. Thomas, Virgin Islands, as more particularly show on a map and boundary description of said easement area prepared by Jock C. Tallman, Land Surveyor, dated July 13, 1978, and bearing P.W.D. No. G9-2773-T78.

2. AREA OF LAND. The land has an area of approximately 2.41 U.S. acres.

3. BUILDINGS. The Condominium consists of 97 condominium residential apartment units in a group of seven (7) buildings identified as Buildings 10, 11, 12, 14, 15, 16, and 17. Buildings 10 and 14 are 4 stories each; all other buildings are 3 stories each. All buildings are constructed of concrete block and reinforced concrete masonry with concrete slab and reinforced concrete roofs.

The number of apartments in each building is as follows:

<u>Buildings</u>	<u>Number of Apartments</u>
10	11
11	17
12	15
14	16
15	13
16	13
17	12

4. NAME OF CONDOMINIUM. The Condominium shall be known as "Watergate Villas East".

5. UNITS. Annexed hereto and made part hereof as Exhibit A is a list of all units in the buildings, their unit designations, locations, approximate areas, and number of rooms (all as shown on the floor plans of the buildings previously filed at the Office of the Recorder).

~~6. DIMENSIONS OF UNITS. Each unit consists of the area measured horizontally from the inside of the exterior walls of the building to the inside of the walls and/or partitions facing such unit; vertically each unit consists of the space between the top surface of the floor and the under surface of the ceiling, and shall include the balcony appurtenant to each unit.~~

ARTICLE 6 was Amended by deleting the words ", and shall include the balcony appurtenant to each unit" and placing a period after "ceiling" by 74 owners holding 76.196% of the ownership interest on July 21, 1993 and

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6. DIMENSIONS OF UNITS. Each unit consists of the area measured horizontally from the inside of the exterior walls of the building to the inside of the walls

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and/or partitions facing such unit; vertically each unit consists of the space between the top surface of the floor and the under surface of the ceiling.

7. USE OF UNITS. Each of the units shall be used as a residence only.

8. COMMON AREAS AND FACILITIES. The common areas and facilities consist of the entire Property (except for the Limited Common Areas and Facilities set forth below) including all parts of the buildings other than the units, and including, without limitation, the following:

- (a) The land on which the buildings are erected;
- (b) All roadways, walkways, and parking areas on the Property;
- (c) The recreational areas and areas and facilities appurtenant thereto;
- (d) All roofs, foundations, columns, beams and supports;
- (e) All exterior walls of the buildings; all walls and partitions separating units from steps, stairways, landing platforms, or from other common areas; all walls and partitions separating units; all floors and ceilings;
- (f) All laundry service rooms, storage rooms, pump rooms, and other similar facilities, all landscaping, all exterior lighting;
- (g) All central and appurtenant installations for services such as sewerage, power, light and telephone, gas, hot and cold water, potable and salt water (including all pipe, ducts, wires, cables, and conduits used in common areas or in units) and all other mechanical equipment spaces, including
 - (i) the underground electrical distribution system;
 - (ii) the rainwater and gray water collection system, including cisterns, if any, and piping and distribution systems;
 - (iii) the gray water system, including storage tanks, if any, pumps and piping to individual units;
 - (iv) the potable water system, including pressure tanks, pumps and piping to individual units;
 - (v) the sewerage piping system; and

(vi) the outside structures holding the air-conditioning compressor and condensing equipment appurtenant to each apartment unit, if any, but not such equipment as shall be maintained by, and be the sole responsibility of each owner.

(h) All other parts of the Property and all apparatus and installations existing in the buildings or on the Property for common use or necessary or convenient to the existence, maintenance or safety of the Property.

~~9. LIMITED COMMON AREAS AND FACILITIES. "Limited Common Areas and Facilities", as used herein, means those common areas and facilities reserved for the use of certain apartments to the exclusion of other apartments as follows:~~

~~Entry Passage and Entry Staircases from Parking Areas to Individual Apartment Units~~

~~Entry passages between the common areas, walkways and the individual apartment units and stairways leading from parking areas to individual apartment units are limited to the exclusive use of the apartments served. In the case of upper floor apartments entry passages consist of a stairway to the entrance platform then to the entrance to the apartment, entry being provided either at upper or lower levels of entry.~~

~~Maintenance of all Limited Common Areas and Facilities is a common expense of the Condominium.~~

ARTICLE 9 was Amended by adding the words", including balconies," after the word "facilities" and before the word "reserved" in the third line of the first paragraph by 74 owners holding 76.196% of the ownership interest on July 21, 1993 and

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9. LIMITED COMMON AREAS AND FACILITIES. "Limited Common Areas and Facilities", as used herein, means those common areas and facilities, including balconies, reserved for the use of certain apartments to the exclusion of other apartments as follows:

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Entry Passage and Entry Staircases from Parking Areas to Individual Apartment Units

Entry passages between the common areas, walkways and the individual apartment units and stairways leading from parking areas to individual apartment units are limited to the exclusive use of the apartments served. In the case of upper floor apartments entry passages consist of a stairway to the entrance platform then to the entrance to the apartment, entry being provided either at upper or lower levels of entry.

Maintenance of all Limited Common Areas and Facilities is a common expense of the Condominium.

10. DETERMINATION OF PERCENTAGE IN COMMON AREAS AND FACILITIES. The percentage of interest of the respective units in the common areas and facilities (hereinafter sometimes called the "common interests") have been determined upon the basis of the proportion which the value of each unit bears to the value of the Property, as reasonably determined by the Sponsor, and such percentages are set forth in Exhibit B, attached hereto and made a part hereof.

11. ENCROACHMENTS. If any portion of the common areas and facilities encroaches upon any unit, or if any unit now encroaches upon any other unit, or upon any portion of the common areas and facilities, as a result of the construction of the building(s), or if any such encroachment shall occur hereafter as a result of settling or shifting of the building(s), a valid easement for the encroachment and for the maintenance of the same so long as the building(s) stands, shall exist. In the event the building(s), the unit, any adjoining unit, or any adjoining common area or facility shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the common areas and facilities upon any unit or of any unit upon any other unit or upon any portion of the common areas and facilities due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the building(s) shall stand.

12. PIPES, DUCTS, CABLES, WIRES, CONDUITS, PUBLIC UTILITY LINES AND OTHER COMMON FACILITIES LOCATED INSIDE OF UNITS. Each unit owner shall have an easement in common with the owners of all other units to use all pipes, wires, ducts, cables, conduits, public utility lines and other common facilities located in

any of the other units and serving his unit. Each unit shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, public utility lines and other common facilities serving such other units located in such unit.

13. ACQUISITION OF UNITS BY BOARD OF DIRECTORS. In the event any unit owner shall in compliance with the terms and conditions of the By-Laws surrender his unit, together with (i) the undivided interest in the common areas and facilities appurtenant thereto; (ii) the interest of such unit owner in any other units acquired by the Board of Directors or its designee on behalf of all unit owners or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such unit owner in any other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests"), or in the event the Board of Directors shall, pursuant to the By-Laws, purchase from any unit owner who has elected to sell the same, a unit, together with Appurtenant Interests, or in the event the Board of Directors shall purchase at a foreclosure or other judicial sale, a unit, together with the Appurtenant Interests, title to any such unit, together with the Appurtenant Interests, shall be held by the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, in proportion to their respective common interests. The lease covering any unit leased to the Board of Directors, or its designee, corporate or otherwise, shall be held by the Board of Directors, or its designee, on behalf of all unit owners, in proportion to their respective common interest.

~~14. PERSON TO RECEIVE SERVICE.~~

~~John P. de Jongh, Esq.
Birch, de Jongh & Farrelly
24 Dronningens Gade
St. Thomas, Virgin Islands~~

~~is hereby designated to receive notice of process in any action which may be brought against the Condominium.~~

ARTICLE 14 was Amended by deleting it in its entirety and replacing it with the following by 81 owners holding 83.336% of the ownership interest on July 21, 1993 and

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14. PERSON TO RECEIVE SERVICE.

Archie Jennings, Esquire
8A and 8B Bjerger Gade
Charlotte Amalie
P.O. Box 442
St. Thomas, V.I. 00801

is hereby designated to receive notice of process in any action which may be brought against the Condominium. The Board of Directors shall have the power from time to time to change the person to receive notice provided notice of such change, executed by a majority of the directors then in office is recorded with the Recorder.

15. UNITS SUBJECT TO DECLARATION, BY-LAWS AND RULES AND REGULATIONS. All present and future owners, tenants and occupants of units shall be subject to, and shall comply with the provisions of this Agreement and Declaration, the By-Laws and Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any unit shall constitute and agreement that the provisions of this Agreement and Declaration, the By-Laws and the Rules and Regulations as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof. No person, irrespective of the nature of his interest, shall bring any action or proceeding for partition or division of the Property or any part thereof except as may be specifically permitted by the Condominium Act of the Virgin Islands by the provisions hereof or by the By-Laws.

~~16. AMENDMENT OF THIS AGREEMENT AND DECLARATION. This Agreement and Declaration may be amended by the vote of at least 75% in number and in common interest of all unit owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By Laws, provided, however, that any such amendment shall have been approved in writing by all mortgagees who are the holders of mortgages comprising first liens on 6 or more units. No such amendment shall be effective until recorded at the Office of the Recorder of Deeds for St. Thomas and St. John, Charlotte Amalie, St. Thomas, Virgin Islands.~~

ARTICLE 16 was Amended by deleting "75% in number and" and substituting "66 2/3%" therefore by 77 owners holding 79.764% of the ownership interest on July 21, 1993 and

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16. AMENDMENT OF THIS AGREEMENT AND DECLARATION. This Agreement and Declaration may be amended by the vote of at least 66 2/3% in common interest of all unit owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, provided, however, that any such amendment shall have been approved in writing by all mortgagees who are the holders of mortgages comprising first liens on 6 or more units. No such amendment shall be effective until recorded at the Office of the Recorder of Dees for St. Thomas and St. John, Charlotte Amalie, St. Thomas, Virgin Islands.

~~17. MERGER OR CONSOLIDATION. Notwithstanding the provisions of Article 16 of this Agreement and Declaration, or any other provision thereof, the Sponsor, in view of the location of the condominiums known as Watergate Villas, Section 1 and 2, and in view of the proposed locations of other future sections of Watergate Villas which may, from time to time, hereafter be constructed by the Sponsor (hereinafter referred to as "future sections"), their contiguity to the Condominium and to the Property, and the economics and increased efficiency in administration which may be expected to be derived as a result thereof, reserves for itself, its successors and assigns, the right, from time to time, upon such terms and conditions as the Sponsor shall deem reasonable and equitable, and with the consent, to the extent necessary, of the Boards of Directors and unit owners of Watergate Villas, Sections 1 and 2, and of future sections, as the case may be, to merge the Condominium into, or consolidate the Condominium with, Watergate Villas, Sections 1 and 2, or with future sections, or, from time to time, with any or all of them; or to permit Watergate Villas, Sections 1 and 2, or future sections, or, from time to time, any or all of them, to be merged into, or consolidated with, the Condominium.~~

~~————— All present and future unit owners subject to this Agreement and Declaration, as from time to time amended, shall by accepting a deed or conveyance of any such unit~~

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~~be deemed to have consented to the merger(s) and consolidation(s) referred to above, and each such unit owner shall be deemed to have granted to the Sponsor, its successors or assigns, such unit owner's irrevocable power of attorney, coupled with an interest, to (i) effectuate such merger(s) or consolidation(s), with Watorgate Villas, Sections 1 and 2, or with future sections or, from time to time, with any or all of them, as the case may be, and (ii) fix each such unit owner's percentage of interest in the common areas and facilities of the surviving or consolidated condominium on the basis of the proportion which, as reasonably determined by the Sponsor, the value of each such unit bears to the total aggregate value of all of the merged or consolidated units.~~

ARTICLE 17 was deleted in its entirety by 79 owners holding 82.164% of the ownership interest on July 21, 1993 and

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~~18. ANNEXATION OF ADDITIONAL PROPERTIES. If at any time, and from time to time, prior to or subsequent to the filing of this Agreement and Declaration, the Sponsor, its successors or assigns, should desire to submit additional parts, parcels or portions of Estate Belonge, No. 3 Frenchman's Bay Quarter, St. Thomas, Virgin Islands, including but not limited to, Parcels 55, 56 and 59 thereof, to the provisions of Chapter 33, Title 28, Virgin Islands Code, and this Agreement and Declaration, such additional lands, with the condominium units, and their appurtenant interests, thereon, may, from time to time at the sole option of the Sponsor, and notwithstanding the provisions of Article 16 of this Agreement and Declaration, or any other provision thereof, be annexed to the Property, by the amendment of this Agreement and Declaration in the manner set forth below, and upon written notice thereof by the Sponsor to the Board of Directors and unit owners of the Condominium. All lands, with the condominium units, and their appurtenant interests, thereon, so annexed, shall thereupon be deemed to be part of the Property and shall be subject to the provisions of Chapter 33, Title, 28, Virgin Islands Code, to this Agreement and Declaration, and to the By Laws, and Rules and Regulations annexed thereto, as they may be amended from time to time; and each such annexation shall be deemed to be an amendment to this Agreement and Declaration, which shall take effect, as in the case of all other amendments to this Agreement and Declaration, when recorded, together with any and all other documents~~

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~~and instruments which the Sponsor may deem necessary, advisable, or appropriate, to effect the aforesaid annexation, at the Office of the Recorder of Deeds for St. Thomas and St. John, Charlotte Amalie, St. Thomas, Virgin Islands.~~

~~===== All present and future unit owners subject to this Agreement and Declaration, as from time to time amended, shall by accepting a deed or conveyance of any such unit be deemed to have consented to the annexation, from time to time, of the additional lands referred to above, with the condominium units, and their appurtenant interests, thereon, in the manner described above, and each such unit owner shall be deemed to have granted to the Sponsor, its successors or assigns, such unit owner's irrevocable power of attorney, coupled with an interest, to (i) annex, from time to time, the additional lands referred to above, with the condominium units, and their appurtenant interests, thereon, in the manner described above, and (ii) fix each such unit owner's percentage of interest in the common areas and facilities of the Condominium, as enlarged by the additional condominium units and common areas and facilities annexed thereto pursuant to this Article, on the basis of the proportion which, as reasonable determined by the Sponsor, the value of each such unit bears to the total aggregate value of all units, including the units annexed pursuant hereto.~~

ARTICLE 18 was deleted in its entirety by 80 owners holding 81.550% of the ownership interest on July 21, 1993 and

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19. RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE. In the event that two-thirds (2/3) or more of the total number of apartment units are substantially damaged or destroyed, a decision not to reconstruct or repair such damage or destruction must be made within 60 days of such damage or destruction by the vote of at least 75% in number and in common interest of all unit owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws. If less than two-thirds (2/3) of the total number of apartment units are damaged or destroyed, it shall be mandatory that such damage be repaired and restored. All reconstruction and repairs must be made according to substantially the same plans, specifications, design and total cubic area, pursuant to which the buildings were initially constructed.

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ARTICLE 19 was amended by deleting the last sentence of Article 19 and substituting the following:

"In the discretion of the Board of Directors, reconstruction or repairs need not be made according to the same plans, specifications and design pursuant to which the buildings were initially constructed, provided the total cubic area, layout and location of the condominium units remains substantially the same."

by 66 owners holding 66.668% of the ownership interest in favor and 8 owners holding 8.5248% of the ownership interest opposed on December 7, 1994 and {so far} there is no record of this having been Recorded in the Recorder's Office for the District of St. Thomas and St. John Virgin Islands U.S.A.

~~20. BY LAWS, RULES AND REGULATIONS. Annexed hereto as Exhibits C and D respectively, are true copies of the By-Laws and Rules and Regulations governing the administration of the Property. No modification of or amendment to the By-Laws shall be valid unless set forth in an amendment to this Agreement and Declaration and such amendment duly recorded.~~

ARTICLE 20 was Amended by adding thereto the last sentence by 79 owners holding 80.956% of the ownership interest on July 21, 1993 and

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20. BY-LAWS, RULES AND REGULATIONS. Annexed hereto as Exhibits C and D respectively, are true copies of the By-Laws and Rules and Regulations governing the administration of the Property. No modification of or amendment to the By-Laws shall be valid unless set forth in an amendment to this Agreement and Declaration and such amendment duly recorded. Amendments to the Rules and Regulations shall not require amendment to this Agreement and Declaration, but shall be valid upon adoption by the Board of Directors.

21. EFFECT OF CONSOLIDATION. On the effective date of this Agreement and Declaration, as hereinafter defined, the separate existence of Watergate Villas, Section 3, Watergate Villas, Section 4 and Watergate Villas, Section 5, shall cease, and they shall be consolidated into the Condominium, in accordance with the provisions of this Agreement and Declaration; and all of the rights, privileges and franchises of each of the constituent condominiums, both of a public and private nature, all property, real, personal and mixed of each of the constituent condominiums, all debts due to each of

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the constituent condominiums and all and every other interest of the constituent condominiums, shall vest in the Condominium without further act or deed or other transfer, as effectually as they were vested in the respective constituent condominiums.

22. RIGHTS OF CREDITORS TO BE PRESERVED. All rights of creditors and all liens on property of the constituent condominiums shall be preserved unimpaired and all duties, liabilities, restrictions, disabilities and debts of the constituent condominiums shall thenceforth attach to the Condominium, and may be enforced against it to the same extent as if they had been incurred or contracted by it.

23. ASSETS AND LIABILITIES. The assets and liabilities of the constituent condominiums shall be taken up and continued on the books of the Condominium at the amounts at which they are respectively recorded on the books of each of the constituent condominiums, appropriately adjusted as may be deemed necessary to place them on a uniform basis.

24. CAPITAL SURPLUS. The capital surplus of the Condominium, if any, shall be the combined capital surplus, if any, of each of the constituent condominiums on the effective date of this Agreement and Declaration, subject to such adjustments as may be made in accordance with sound accounting practice as necessary to reflect the capital of the Condominium.

25. EFFECTIVE DATE OF THIS AGREEMENT AND DECLARATION AND OF CONSOLIDATION. This Agreement and Declaration, and the consolidation provided for herein, shall become effective on that date on which this Agreement and Declaration shall have filed with the Office of the Recorder of Deeds for St Thomas and St. John, which date shall be fixed by the Sponsor; provided, however, that each unit owner of the Condominium shall have been given not less than thirty (30) days prior written notice of such filing; and shall also have been furnished, together with such notice, a true copy of this Agreement and Declaration with all exhibits annexed thereto.

26. INVALIDITY. The invalidity of any provisions of this Agreement and Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement and Declaration and, in such event, all of the other provisions of this Agreement and Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

27. WAIVER. No provision contained in this Agreement and Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

28. CAPTIONS. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Agreement and Declaration nor the intent of any provision hereof.

29. GENDER. The use of the masculine gender in this Agreement and Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the unit owners of Watergate Villas, Section 3; Watergate Villas, Section 4; and Watergate Villas, Section 5; acting by and through their duly appointed attorney-in-fact, WATERGATE VILLAS ASSOCIATES, the Sponsor, have caused this Agreement and Declaration to be executed by their said attorney-in-fact this 12 day of January, 1981,

WITNESSES:

Linda McKenzie

THE UNIT OWNERS OF WATERGATE VILLAS, SECTION 3; WATERGATE VILLAS, SECTION 4; AND WATERGATE VILLAS, SECTION 5, acting by and through their Attorney-in-Fact, WATERGATE VILLAS ASSOCIATES

By Samuel Schattner
Samuel Schattner
General Partner

TERRITORY OF THE VIRGIN ISLANDS)
DISTRICT OF ST. THOMAS & ST. JOHN)

ss:

On this 12 day of January, 1981, before me, the undersigned officer, personally came SAMUEL SCHATTNER, who acknowledged himself to be the general partner of WATERGATE VILLAS ASSOCIATES, the Attorney-in-Fact for the Unit Owners of WATERGATE VILLAS, SECTION 3; WATERGATE VILLAS, SECTION 4; and WATERGATE VILLAS, SECTION 5; and he further acknowledged that he executed the foregoing instrument in the capacity stated above.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

Notary Public

{Note: all signatures available in the duly recorded documents}

EXHIBIT A

UNIT DESIGNATION AS PER ARTICLE 5 OF DECLARATION

BUILDING NO. 10

<u>Apt. No.</u>	<u>Description</u>	<u>Location</u>	<u>Approximate Area (including Balconies) in Square Feet</u>	<u>No. of Rooms</u>
10	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
11	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
12	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
20	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
21	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
22	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
23	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
30	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	5
31	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	5
40	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	4 th Floor	1,076	5
41	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	4 th Floor	1,076	5

BUILDING NO. 11

10	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
12	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
13	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
14	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
15	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
16	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	1 st Floor	1,076	5

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BUILDING NO. 11 continued

<u>Apt. No.</u>	<u>Description</u>	<u>Location</u>	<u>Approximate Area (including Balconies) in Square Feet</u>	<u>No. of Rooms</u>
20	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	5
22	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
23	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
24	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
26	3 Bed. Apt. (3BR, LR, 3B, K, Bal.)	2 nd Floor	1,614	8
30	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	5
32	Studio Apt. (LR, B, K, Bal.)	3 rd Floor	538	3
33	Studio Apt. (LR, B, K, Bal.)	3 rd Floor	538	3
34	Studio Apt. (LR, B, K, Bal.)	3 rd Floor	538	3
35	Studio Apt. (LR, B, K, Bal.)	3 rd Floor	538	3
36	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	5

BUILDING NO. 12

10	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
12	3 Bed. Apt. (3BR, LR, 3B, K, Bal.)	1 st Floor	1,614	8
15	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
16	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	1 st Floor	1,076	5
20	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
22	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
23	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
24	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
25	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
26	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	5

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BUILDING NO. 12 continued

<u>Apt. No.</u>	<u>Description</u>	<u>Location</u>	<u>Approximate Area (including Balconies) in Square Feet</u>	<u>No. of Rooms</u>
30	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
32	Studio Apt. (LR, B, K, Bal.)	3 rd Floor	538	3
33	Studio Apt. (LR, B, K, Bal.)	3 rd Floor	538	3
34	Studio Apt. (LR, B, K, Bal.)	3 rd Floor	538	3
36	3 Bed. Apt. (3BR, LR, 3B, K, Bal.)	3 rd Floor	1,614	8

BUILDING NO. 14

10	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
12	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
14	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
16	2 Bed. Apt. (2BR, Den, LR, 3B, K, Bal.)	1 st Floor	1,614	8
20	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
22	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
24	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	5
26	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
30	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
32	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
34	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	5
36	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
40	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	4 th Floor	1,076	6
42	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	4 th Floor	1,076	6
44	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	4 th Floor	1,076	5
46	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	4 th Floor	1,076	6

BUILDING NO. 15

<u>Apt. No.</u>	<u>Description</u>	<u>Location</u>	<u>Approximate Area (including Balconies) in Square Feet</u>	<u>No. of Rooms</u>
10	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
12	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
14	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
15	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
16	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
20	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
22	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
24	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	5
26	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
30	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
32	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
34	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	5
36	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6

BUILDING NO. 16

<u>Apt. No.</u>	<u>Description</u>	<u>Location</u>	<u>Approximate Area (including Balconies) in Square Feet</u>	<u>No. of Rooms</u>
10	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
12	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
14	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
15	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
16	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
20	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
22	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6

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<u>Apt. No.</u>	<u>Description</u>	<u>Location</u>	<u>Approximate Area (including Balconies) in Square Feet</u>	<u>No. of Rooms</u>
24	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	5
26	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
30	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
32	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
34	1 Bed. Apt. (BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	5
36	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6

BUILDING NO. 17

10	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
12	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	1 st Floor	1,076	6
14	Studio Apt. (LR, B, K, Bal.)	1 st Floor	538	3
16	2 Bed. Apt. / Den (2BR, Den, LR, 3B, K, Bal.)	1 st Floor	1,614	8
20	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
22	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	2 nd Floor	1,076	6
24	Studio Apt. (LR, B, K, Bal.)	2 nd Floor	538	3
26	2 Bed. Apt. / Den (2BR, Den, LR, 3B, K, Bal.)	2 nd Floor	1,614	8
30	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
32	2 Bed. Apt. (2BR, LR, 2B, K, Bal.)	3 rd Floor	1,076	6
34	Studio Apt. (LR, B, K, Bal.)	3 rd Floor	538	3
36	2 Bed. Apt. / Den (2BR, Den, LR, 3B, K, Bal.)	3 rd Floor	1,614	8

CODE:

LR = Living Room
BR = Bedroom
B = Bathroom

K = Kitchen
Bal = Balcony
Den = Den

EXHIBIT B

**PERCENTAGES IN THE COMMON AREAS AND FACILITIES
AS PER ARTICLE 10 OF THE DECLARATION**

The percentage of undivided interest in the common areas and facilities, including the limited common areas and facilities, appertaining to each apartment and its owner for all purposes including voting is set forth below:

<u>BUILDING NO.</u>	<u>APARTMENT NO.</u>	<u>PERCENTAGE OF UNDIVIDED INTEREST</u>
10	10	.596
10	11	.596
10	12	1.190
10	20	.596
10	21	.596
10	22	.596
10	23	.596
10	30	1.190
10	31	1.190
10	40	1.190
10	41	1.190
11	10	1.190
11	12	.596
11	13	.596
11	14	.596
11	15	.596
11	16	1.190
11	20	1.190
11	22	.596
11	23	.596
11	24	.596
11	26	1.786
11	30	1.190
11	32	.596
11	33	.596
11	34	.596
11	35	.596
11	36	1.786
12	10	1.190
12	12	1.786
12	15	.596
12	16	1.190
12	20	1.190
12	22	.596
12	23	.596
12	24	.596
12	25	.596
12	26	1.190
12	30	1.190

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<u>BUILDING NO.</u>	<u>APARTMENT NO.</u>	<u>PERCENTAGE OF UNDIVIDED INTEREST</u>
12	32	.596
12	33	.596
12	34	.596
12	36	1,786
14	10	1.190
14	12	1.190
14	14	.596
14	16	1.786
14	20	1.190
14	22	1.190
14	24	1.190
14	26	1.190
14	30	1.190
14	32	1.190
14	34	1.190
14	36	1.190
14	40	1.190
14	42	1.190
14	44	1.190
14	46	1.190
15	10	1.190
15	12	1.190
15	14	.596
15	15	.596
15	16	1.190
15	20	1.190
15	22	1.190
15	24	1.190
15	26	1.190
15	30	1.190
15	32	1.190
15	34	1.190
15	36	1.190
16	10	1.190
16	12	1.190
16	14	.596
16	15	.596
16	16	1.190
16	20	1.190
16	22	1.190
16	24	1.190
16	26	1.190
16	30	1.190
16	32	1.190
16	34	1.190
16	36	1.190
17	10	1.190
17	12	1.190
17	14	.596
17	16	1.786
17	20	1.190
17	22	1.190

<u>BUILDING NO.</u>	<u>APARTMENT NO.</u>	<u>PERCENTAGE OF UNDIVIDED INTEREST</u>
17	24	.596
17	26	1.786
17	30	1.190
17	32	1.190
17	34	.596
17	36	1.786