

04012000
PURCHASE AGREEMENT

THIS AGREEMENT is made on 21. November 2007 BETWEEN Mrs. Mitchell of Union Island in the State of Saint Vincent and the Grenadines (hereinafter referred to as the Vendor) and KENNETH REECE of Bigsand Hotel, Union Island (hereinafter referred to as the Purchaser).

WHEREBY the Vendor and the Purchaser have agreed as follows:

That the VENDOR will sell to the PURCHASER or a company of his choice Lot No. S35 situated at Basin Beach, Union Island, consisting of 4 acres, 0 rods, and 6 poles. Some land has been lost to erosion. The purchaser is entitled to permission from the government to reclaim the lost land as the new owner, after this document has been signed. The purchase price is US\$ 1,000,000 (one million US dollars).

That upon the signing of this agreement, the Purchaser deposits the sum of One Thousand (1,000) EC dollars pending the perfection of the title by the Vendor after which, the Purchaser would deposit 10% of the purchase price as final payment on the execution of the title deed. The purchaser will be abroad until March 2008. The vendor must perfect the title no later than March 1, 2008 and the purchaser shall then pay a deposit of US\$ 100,000 no later than the end of March 2008, assuming the title has been perfected to the purchaser's attorney's satisfaction by that time.

After the execution of the title deed, the purchaser has until November 21, 2008 to pay the remainder of the purchase price, assuming the title deed has been executed by that time. If the title deed has not been executed by 21 November 2008, the remainder of the purchase price is due 30 days after the title deed has been executed.

When this document has been signed, the purchaser is entitled to act as the new owner in regards to preparing the land for development. This includes ordering the land surveyed, fencing the land, cleaning up the beach and the land, cutting down bush, trimming trees, bringing in electricity etc., and any other provision that the purchaser deems necessary for the development of the land. The purchaser must pay all costs related to his development of the land.

This agreement is binding for both parties and cannot be cancelled unless by mutual agreement. The purchaser is required to have this agreement registered with the registrar's office.

WITNESS WHEREOF the parties have set their hands this 21. day of November 2007.

Mrs. Mitchell
Mrs. Mitchell (the vendor)

Full name: Ethaniel Ambrose Mitchell

Kenneth Reece
Kenneth Reece (the purchaser)

Witness: David Isaac
Print Name: DAVID ISAACS