

**PXB**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MARYLAND  
SOUTHERN DIVISION**

*In re* SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PJM

**DECLARATION OF CAROLINE DORSEY  
PURSUANT TO 28 U.S.C. § 1746**

I have personal knowledge of the facts set forth below and am competent to testify about them. If called as a witness, I could and would testify as follows:

1. I am a United States citizen over the age of 18. I am employed by the Federal Trade Commission (“FTC”) as an Honors Paralegal in the Bureau of Consumer Protection. My business address is 600 Pennsylvania Avenue, N.W., Mail Drop 9528, Washington, D.C. 20580.

2. The FTC assigned me to work on the Sanctuary Belize matter, which involves sales of lots in a real estate development in Belize that has been called “Sanctuary Bay,” “Sanctuary Belize,” and “The Reserve,” and which I refer to as “Sanctuary Belize” for ease and clarity.

3. PXB1 is a true and correct copy of correspondence from the Receiver to current and former lot owners dated March 5, 2021 that the Receiver also sent to the Federal Trade Commission.

4. I examined the objections the Court received and docketed from consumers in response to the Federal Trade Commission’s Proposed Redress Plan (“Plan”), ECF No. 1117-1. I isolated the unique objections and then identified the number of lot contracts these objections represented. In total, I identified 176 contracts associated with these unique objections.

5. PXB2 is a true and correct copy of the “Restrictive Covenants, Conditions and Easements” dated March 3, 2016 that the FTC received during its investigation of this matter.

6. The FTC received an email that consumers received from Craig Hibbert on March 3, 2021 at 8:34 PM. I have reviewed this email. Craig Hibbert describes the Plan as “totalitarian” in this email.

7. I reviewed the list of the interveners from the Motion to Intervene, ECF No. 286, filed on March 8, 2019. I compared these names to the unique objections submitted in response to the Plan. There were nine couples listed in the intervention and seven of these couples are now objectors.

8. PXB3-PXB7 are true and correct copies of declarations from consumers in support of the FTC’s Proposed Redress Plan.

9. PXB8 is a true and correct copy of a letter “Response to Receivers March 5<sup>th</sup> Letter” that I downloaded from <https://newsanctuary.space> or the “New Sanctuary Owners Site.” The FTC also received various correspondence that consumers had been sent via email, soliciting affidavits from them in opposition to the Plan. This correspondence includes the following: an email sent by Jerry Brown to various consumers on March 4, 2021 at 3:13 PM, an email sent by Craig Hibbert and Michele Weslander Quaid on March 2, 2021 at 5:12 PM, and an email sent by Craig Hibbert and Michele Weslander Quaid on March 3, 2021 at 8:34 PM. Additionally, the FTC received screenshots of a “Concerned Owners” Facebook page where consumers were told the process for submitting affidavits in objection to the Plan.

10. I examined the comment made on the “New Sanctuary Owners’ Website,” PXC ¶13. Craig Hibbert used the same email address associated with this comment to communicate with the FTC.

11. I searched various websites listing property for sale or recently sold in Belize. PXB9 are true and correct copies of screenshots from this research. These lots vary in size, location, and price. These screenshots show twelve different properties ranging from \$9,500 to \$50,000.

12. PXB10 is a true and correct copy of an excerpt from a spreadsheet titled “Buy Back List 2013-2015” that was obtained during the immediate access the FTC conducted on November 7, 2018 at 3333 Michelson Drive, Suite 500, Irvine CA, 92612. This spreadsheet lists 50 consumers under the spreadsheet tab “Buy Back.” I converted this spreadsheet tab to Portable Document Format (PDF) for electronic filing purposes.

13. I have reviewed the dockets of the following cases filed by consumers against entities that are also defendants in this case: Fales v. Eco-Futures Development, Inc., No. 2018-00958588 (filed Cal. Sup. Ct. Orange Cty. Nov. 30, 2017); Mann v. Eco-Futures Development, Ltd., No. 2017-926591 (filed Cal. Sup. Ct. Orange Cty. June 16, 2017); Miller v. Eco-Futures Development, Inc., No. 2018-00971287 (filed Cal. Sup. Ct. Orange Cty. Feb. 5, 2018); Nelson v. Eco-Futures Development Ltd., No. 2017-00937964 (filed Cal. Sup. Ct. Orange Cty. Aug. 16, 2017); Parham v. Global Property Alliance, Inc., No. 2016-00892105 (filed Cal. Sup. Ct. Orange Cty. December 13, 2016); Plomaritis v. Global Property Alliance, Inc., No. 00816793 (filed Cal. Sup. Ct. Orange Cty. Oct. 26, 2015); Pomroy v. Eco-Futures Development, Inc., No. 2018-00973773 (filed Cal. Sup. Ct. Orange Cty. Feb. 15, 2018); Steele v. Eco-Futures Development, Ltd., No. 2018-01027531 (filed Cal. Sup. Ct. Orange Cty. Oct. 23, 2018); Whited v. Global Property Alliance, Inc., No. 2018-00979573 (filed Cal. Sup. Ct. Orange Cty. Mar. 14, 2018).

14. PXB11 is a true and correct copy of an excerpt from PXQQ, an attachment to the FTC's Memorandum in Support of Motion for Ex Parte Temporary Restraining Order, ECF No. 5-1.

15. PXB12 is a true and correct copy of an email from Frank Costanzo-Connelly to Chris Cammarano, copying Andy Storm, that was obtained during the immediate access the FTC conducted on November 7, 2018 at 3333 Michelson Drive, Suite 500, Irvine CA, 92612. Andy Storm has been used by defendant Andris Pukke on occasions as an alias, ECF No. 1020 Memorandum Opinion at 76-77.

16. PXB13 is a true and correct copy of an email from Chris Cammarano to Andris Pukke that was obtained during the immediate access the FTC conducted on November 7, 2018 at 3333 Michelson Drive, Suite 500, Irvine CA, 92612.

17. PXB14 is a true and correct copy of a document titled "Notice of the Final Distribution of Payment," that I downloaded from the "Atlantic International Bank Limited In Liquidation" website. PXB15 is a true and correct copy of a document titled "Objection Form," that I downloaded from the "Atlantic International Bank Limited In Liquidation" website.

18. I reviewed publicly-available information online showing various activities and attractions located in Hopkins, Belize. In this review, I found several activities marketed for tourists as well as multiple restaurants and shops.

19. PXB16 is a true and correct copy of an excerpt from the report of development expert Richard Peiser that was used throughout proceedings in the matter of *In re Sanctuary Belize Litigation 18-3309*.

20. I searched for Sanctuary Belize on Google Maps, and then navigated to what appeared to be the narrowest part of the Sittee River next to the property. I used the distance tool

on Google Maps to measure the distance from one side of the river to the next. The distance tool measured the river to be approximately 106 feet wide at this point. PXB17 is a true and correct copy of a screenshot of this measurement from Google Maps. PXB18 is a zoomed-in version of this screenshot.

Executed in the United States of America this 12th day of March 2021.

/s/\_\_\_\_\_

Caroline Dorsey

**PXB1**

**ROBB EVANS & ASSOCIATES LLC**  
**RECEIVER OF**  
**ECOLOGICAL FOX LLC, GLOBAL PROPERTY ALLIANCE, INC.**  
**NOW KNOWN AS**  
***IN RE* SANCTUARY BELIZE LITIGATION**  
11450 Sheldon Street  
Sun Valley, California 91352-1121

March 5, 2021

Dear Current and Former Lot Owners:

This e-mail is sent to you to correct various misimpressions and misstatements made in connection with the pending Redress Plan which has been filed by the Federal Trade Commission and which is supported by the Receiver.

As you may be aware, a letter addressed to Judge Messitte was filed in *In Re Sanctuary Belize Litigation* on February 18, 2021 on behalf of seven of ten Consumer Committee members (Doc. 1137-1) signed by Craig Hibbert as “Sanctuary Representative” and Michele Weslander Quaid as “Kanantik Representative.” This letter misled Judge Messitte into assuming that Mr. Hibbert “represents the Consumer Committee and its members.” (Doc. 1137).

Another letter addressed to Judge Messitte was filed in the case on March 1, 2021, with Mr. Hibbert and Ms. Quaid using the same designations (Doc. 1175) they used in the letter filed on February 18, 2021. Attached to the letter were documents entitled “Belize Consumer Committee and Owners Redress Plan” (Doc. 1137-1) and “Consumer Committee and Owner Response to FTC Redress Plan” (Doc. 1137-2). All of these letters and documents mislead a reader into believing that they are the work of or sanctioned by the Consumer Committee.

Additionally, it has come to our attention that various individuals, including Mr. Hibbert and Ms. Quaid, have communicated with lot owners directly, soliciting their support for their purported alternate redress plan, referring to the documents they filed on March 1, 2021 as an “official rebuttal” to the FTC’s redress plan and requesting that lot owners sign supporting declarations. The Receiver did not provide any consumer email addresses to Mr. Hibbert or Ms. Quaid and did not authorize the use of consumer email addresses by Mr. Hibbert or Ms. Quaid.

Please be advised that the documents filed by Mr. Hibbert and Ms. Quaid referenced above, including Docs. 1137-1, 1175, 1175-1 and 1175-2, **do not represent the official or unofficial position of the Consumer Committee.** The Consumer Committee was never tasked with the development of a redress plan and the position set forth in these documents was never discussed at any meeting of the Consumer Committee. The Receiver does not endorse any of the positions set forth in these documents and continues to support the Redress Plan which has been proposed by the FTC.



**PXB2**

**Our Mission Statement:**

*To create a safe, healthy and ecologically sound place to live, retire and do business while developing and maintaining a sense of community between all of the owners of Sanctuary Belize*

**RESTRICTIVE COVENANTS, CONDITIONS  
AND EASEMENTS ("RCC&E") OF  
SANCTUARY BELIZE**

**SANCTUARY BELIZE DEVELOPMENT LOCATED IN STANN CREEK  
DISTRICT, BELIZE, C.A.**

3rd MARCH 2016

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THIS DECLARATION OF RESTRICTIVE COVENANTS, CONDITIONS and EASEMENTS ("RCC&E") OF SANCTUARY BELIZE is made on the 3<sup>rd</sup> day of March, 2016 by and between:

- (1) Sittee River Wildlife Reserve, a company not-for-profit limited by guarantee duly formed under the laws of Belize with registered office situate at Sanctuary Belize, Sittee River, Stann Creek District of Belize (hereinafter called "the Declarant") of the FIRST PART;
- (2) Eco Futures Belize Limited, a company duly formed under the laws of Belize with registered office situate at Sanctuary Belize, Sittee River, Stann Creek District of Belize (hereinafter called "the Developer") of the SECOND PART; AND
- (3) Sanctuary Belize Property Owners Association, a Texas not-for-profit corporation duly formed under the laws of the State of Texas, United States of America registered as an overseas company with an office at Sittee River, Stann Creek District of Belize (hereinafter called "the SBPOA") of the THIRD PART.

## RECITAL

### WHEREAS:

- (i) The Declarant is the owner and registered proprietor of that certain real property generally described and shown on Annex "A" hereto and is desirous of subdividing and developing the said property with a view to establish a Residential Community Areas, Special Development Areas and the Nature & Conservation Reserve Area.
- (ii) The Developer is seized of the requisite skill, competence and ability to provide all the necessary works to accomplish the desire of the Declarant to subdivide and develop the said property with a view to establish the Residential Community Areas, Special Development Areas and Nature & Conservation Reserve Area.
- (iii) The Declarant has previous hereto irrevocably assigned to the Developer, the absolute and exclusive right, interest, title and power to design and implement the development of the Residential Community Areas, the Special Development Areas and the Nature & Conservation Reserve Area and the property in its entirety, and to promote the sale of lots or parcels in the Residential Community Areas and the Special Development Areas.

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- (iv) The SBPOA shall be responsible for entering into and maintaining the Residential Community Areas and Common Areas on behalf of its' members. Each Purchaser of a lot or parcel of land in Sanctuary Belize shall be admitted to membership in SBPOA and provisional membership of Sittee River Wildlife Reserve.
- (v) The Parties intend to establish and impose certain Restrictive Covenants, Conditions, and Easements on the Residential Community Areas, the Special Development Areas and the Nature & Conservation Reserve Area for the better development, maintenance and enhancement of Sanctuary Belize.
- (vi) The Parties are desirous of establishing a reasonable framework for the governance and regulation of the relationship between the Residential Community Areas, the Special Development Areas and the Nature & Conservation Reserve Area in the context of the development and as it relates to allocation and sharing of maintenance and other costs in Common Areas and Areas of Common Responsibility.
- (vii) The Declarant intends to sell and transfer lots or parcels of land within the Residential Community Areas and the Special Development Areas but not in the Nature & Conservation Reserve Area, subject to a certain scheme of arrangement comprising Restrictive Covenants, Conditions and Easements intended to run with the lands within the Residential Community Areas, the Special Development Areas and the Nature & Conservation Reserve Area and be binding upon and inure to the benefit of all owners, their heirs, successors and assigns.
- (viii) The Parties are desirous of entering into these Restrictive Covenants, Conditions and Easements for their mutual benefit and the benefit of all lot and property owners, to establish a scheme for the maintenance of the value of the development, the rational governance and operation of the relationship between the Residential Community Areas, the Special Development Areas and the Nature & Conservation Reserve Area and the sustainable development of the environment.

NOW, THEREFORE, IT IS HEREBY DECLARED AND AGREED by and between the Parties that the name of the Residential Community Areas, the Special Development Areas and the Nature & Conservation Reserve Area and the entire scheme of development shall be "SANCTUARY BELIZE" and otherwise as follows:

#### ARTICLE I: DEFINITIONS AND INTERPRETATION

Unless the context clearly requires otherwise, each of the following terms, when used in this Deed shall have the meaning set forth below and shall be defined as follows:

- 1.1 "Approved Builder": A Builder that has been approved by the ARB to construct residential structures in Sanctuary Belize. The Parties shall not have any responsibility for or liability to any Person because of any action or inaction by an Approved Builder.

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- 1.2 "ARB": The Architectural and Construction Board is a group responsible for the implementation and oversight of the Architectural and Construction Guidelines. The ARB is responsible for the approval and disapproval of builders. This group comprises six members, four (4) of whom shall be appointed by the SBPOA, and two (2) by the Declarant and Developer (in agreement amongst themselves), and its quorum shall be four members comprising at least one member appointed by the Developer and Declarant.
  - 1.3 "Architectural and Construction Guidelines": The design, architectural and construction guidelines, including the application and review procedures applicable to the Residential Community Areas.
  - 1.4 "Area of Common Responsibility": The Common Areas, together with those areas within Sanctuary Belize which by the terms of this RCC&E, or by contract or agreement becomes the shared responsibility of the Parties including but not limited to road ways, security and other services by virtue of the fact that the Common Areas are common to all parts of Sanctuary Belize for the common benefit of all including the Residential Community Areas, the Special Development Areas and the Nature & Conservation Reserve Area.
  - 1.5 "Assessment": Assessments levied by the SBPOA under Article III to fund Common Expenses for the general benefit of all Lots, as more particularly described in Section 3.2 of this RCC&E.
  - 1.6 "Beach Resort": The existing club and pool area located on the beach at the South East section of the Property facing the Caribbean Sea within the Special Development Areas.
  - 1.7 "Benefited Assessment": Assessments levied against Lots receiving benefits, items, or services not provided to all Lots within the Properties, as more particularly described in Section 3.3 (c).
  - 1.8 "Capital Improvement Assessment": Assessments levied in accordance with Article III.
  - 1.9 "CBA": The Belize Central Building Authority, the government entity responsible for reviewing, approving and monitoring construction in Belize.
  - 1.10 "Commercial Unit": An individual business or office in a commercial or Special Development Area
  - 1.11 "Common Areas": Includes all roadways, streets, pavement, water ways, public beach, right of ways, parks and open spaces within the Residential Community Areas, the Special Development Areas and the Nature & Conservation Reserve Area and all other property that is not designated as Lots or parcels of land in Special Development Areas.
  - 1.12 "Common Service": A service provided that is applicable to all the Parties, like Security Services or trash pick up.

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- 1.13 "Common Expenses": The total and estimated expenses associated with the maintenance of completed Common Areas and the other expenses associated with the Common Areas owned by the Declarant, including taxes and insurance, and the expenses associated with managing the wildlife reserve including but not limited to preparing and filing necessary budgets and other documents and reports. The expenses associated with a Service Agreement for a Common Service.
- 1.14 "Community Water System": The potable water system of Sanctuary Belize.
- 1.15 "Community-Wide Standard": The standard of conduct, maintenance or other activity generally prevailing throughout Sanctuary Belize.
- 1.16 "Currency and gender": In this RCC&E, all references to money, dollars or \$ shall mean a unit of the currency of the United States of America, and the masculine gender shall include the feminine.
- 1.17 "Days": Calendar days; provided however, if the time period by which any action required hereunder must be performed expires on a Saturday, Sunday or statutory holiday, then such time period shall be automatically extended to the close of business on the next regular business day.
- 1.18 "Declarant": Sittee River Wildlife Reserve, a company not-for-profit limited by guarantee duly incorporated under the laws of Belize.
- 1.19 "Developer": Eco Futures Belize Limited, a Belize corporation, or any successor-in-title or assign, who is the designated Developer of the property described in Annex "A" for the purpose of the Sanctuary Belize development.
- 1.20 "Dwelling": Any Improvement designed to be occupied by a person or persons.
- 1.21 "Equestrian Center": That parcel of land including fences, paddocks, buildings and related equipment, and horses that is set aside as an equestrian center in the Special Development Areas.
- 1.22 "Hazardous Waste": any chemical, compound, material, mixture or substance that is now or hereafter defined or listed in, or otherwise classified pursuant to the environmental laws of Belize as hazardous substance.
- 1.23 "HOA Dues": An obligation to SRWR on all Owner's as authorized in the attachment to the Contract of Sale.
- 1.24 "Hotel Unit": A hotel Room.
- 1.25 "Improvements": All structures or artificially created conditions and appurtenances thereto of every type and kind located in Sanctuary Belize including, without limitations, buildings, out-buildings, walkways, lighting fixtures, roads, parking areas, screening, stairs, decks, pools, landscaping, windbreaks, planted trees and shrubs, poles, signs, electrical poles, antennae, water towers and water softener fixtures or equipment, if any, bridges and guard houses.



- 1.26 "Lot": A portion of the Property forming part of the Residential Community Areas or Special Development Areas, whether improved or unimproved, which may be independently owned and conveyed, and which is intended for development and is subject to this RCC&E. Specific types of Lots are:
- (i) Residential Lot; A Lot for use and occupancy as a residence for a single family.
  - (ii) Multifamily Lot; A Lot for use and occupancy as a residence for multiple families.
- 1.27 "Maintenance Agreements": Any agreement, contract or covenant between the SBPOA and the Developer in which the SBPOA pays the Developer to maintain a portion of the Common Area.
- 1.28 "Member": An Owner with membership in the SBPOA.
- 1.29 "Marine Unit": A Boat Slip.
- 1.30 "Nature and Conservation Area" An area which will be left largely untouched. Once an area is designated as a Nature and Conservation Area, the SBPOA and SRWR shall make rules governing the use and improvement of the area. The specific areas will be identified as the plans for Residential Community Areas and Special Development Areas are finalized. For example the natural areas in the Residential Community Areas will be part of the Nature and Conservation Area as they are completed.
- 1.31 "Owner": One (1) or more Persons holding a legal or equitable title to any Lot, including the Declarant and the Developer, but excluding, in all cases, any party holding an interest merely as security for the performance of an obligation. If a Unit is sold under a contract of sale the purchaser will be considered the Owner. If more than one (1) person owns a Lot, all such persons shall be jointly and severally obligated to perform the responsibilities of such Owner.
- 1.32 "Parties": Means and refer collectively to the Declarant, the Developer and the SBPOA and each may be referred to as a "Party".
- 1.33 "Person": A natural person, a corporation, a partnership, a limited liability company, a fiduciary acting on behalf of another person or any other legal entity.
- 1.34 "Productive Service": A Residential Unit owned by the Declarant or Developer is deemed in productive service when a structure is constructed on the Residential Lot and the Unit is occupied or ready to be occupied as a residence, leased, rented, used for offices, models or any other business purpose.
- 1.35 "Property or Properties": All that real property known as Sanctuary Belize as shown and described in Annex "A".

- 1.36 Public Records - The Official Document Delivery System - Page 18 of 111  
appropriate Belize governmental agency.
- 1.37 "Residential Unit": A residential lot, a condo in a multi-family structure or a residence in a mixed use structure.
- 1.38 "Restrictive Covenants, Conditions and Easements" ("RCC&E"): This RCC&E for Sanctuary Belize which shall be recorded in the Public Records of Belize.
- 1.39 "Sanctuary Belize": That certain land subdivision and development scheme described in Annex "A"
- 1.40 "SBPOA" means one or more non-profit corporations, including its successors, assigns, or replacements, created under the laws of the State of Texas, with the first being the Sanctuary Belize Property Owners Association. No more than one such non-profit corporation shall be in existence at any one time, provided however, the formation of a sub-association is permitted. The Association is a Texas non-profit corporation that has jurisdiction over all properties located within the Sanctuary Belize, as same may be amended from time to time as additional property is annexed into the Sanctuary Belize as allowed under this RCC&E. For purposes of clarity, when "SBPOA" is used herein, that term includes the authority, rights, remedies and obligations of the non-profit corporation, and the authority of the Board, as defined herein, to carry out the authority, rights, remedies and obligations of the SBPOA.
- 1.41 "Service Agreement": ": Any agreement, contract or covenant between the SBPOA and the Developer or the Declarant in which the SBPOA agrees to be completely responsible for providing a service or agrees to pay a all or part of the expenses of the party providing the service.
- 1.42 "Sittee River Wildlife Reserve Rule": The rules described in Environmental Impact Assessment and the Environmental Compliance Plan and such other rules that the Declarant deems necessary for the environmentally sound development of Sanctuary Belize.
- 1.43 "Special Development Areas": All parts of Sanctuary Belize designated as such, excluding the Residential Community Areas and the Nature & Conservation Reserve Area, but specifically includes and is not limited to the following:
- (i) The Beach Resort
  - (ii) SBPOA Beach Club Area;
  - (iii) Commercial Lot; A Lot for use and occupancy as a commercial store or business, including but not limited to, a hotel;
  - (iv) The Marina and Marina Village Area;
  - (v) The Equestrian Club Lot;
  - (vi) The Aerodrome and Landing Strip Area;
  - (vii) The Hotel and Condominium Area;
  - (viii) River Lodge;
  - (ix) Dry Dock Area;
  - (x) Sanctuary Caye; and
  - (xi) Upland Area

The Developer is solely responsible for the design, approval and construction in the Special Development Areas. The ARB and the Architectural and Construction Guidelines do not apply to Special Development Areas.

- 1.44 "Supplemental Declaration": An instrument filed in the Public Records, between the Declarant, the Developer and the SBPOA varying this RCC&E or which subjects additional property to this RCC&E and/or imposes, expressly or by reference, additional restrictions and obligations on Sanctuary Belize.
- 1.45 "Transition Period": The time during which the SBPOA Board is appointed by the Declarant. The Transition Period ends with election of the SBPOA Board by the Members or December 31, 2016.
- 1.46 "Turnover Agreement": Any agreement, contract or covenant between the SBPOA and the Developer or the Declarant in which the SBPOA agrees to be completely responsible for a completed portion of the Common Area.
- 1.47 "Unreleased Lot": A Lot within the Residential Community Areas that has not been released for sale by the Declarant and the Developer. Assessments begin on lots as specified in Section 3.1.

## ARTICLE II: RESTRICTIVE COVENANTS ON THE RESIDENTIAL COMMUNITY AREAS

- 2.1 "Owner's Use of the Common Area": Every Owner shall have a right and non-exclusive easement of use, access, and enjoyment in and to the Common Areas. This right is appurtenant to and shall pass with title to each Lot and is deemed to be extended to the members of his family, licensees, lessees and guests, as applicable.
- 2.2 "No Partition": Except as permitted in this RCC&E, there shall be no subdivision or partition of the Common Areas. No Person shall seek any subdivision or partition unless the portion of the Common Areas that is the subject of such partition action has been withdrawn from the provisions of this RCC&E.
- 2.3 "Residential Lots": Each Residential Lot shall be used only for the construction of one Dwelling, including other appurtenant structures permitted under the terms hereof. Dwellings constructed on each Residential Lot shall contain at least the following:
  - (a) 1,200 square feet of enclosed living space, excluding porches and breezeways, and garages; or
  - (b) 1,500 square feet of floor space under the roof, including porches and breezeways, but excluding garages.
  - (c) The maximum height permitted for all Dwellings and Improvements shall be 40ft. The building height shall be measured from ground level to the maximum height of the roof or highest railing if there is no roof.

- (d) Minimum setbacks shall be determined by the Architectural Review Board ("ARB") based on the area and configuration of each Residential Lot. No part of the Dwelling or Improvement shall be constructed in the setback. The ARB shall publish a setback guideline document defining minimum setbacks.
- (e) No re-subdivision of any Residential Lot for purpose of providing two home-sites will be permitted, but portions of a tract may be re-subdivided for the purpose of such portion becoming a part of an adjacent tract by way of combining them together. Approval must be obtained in writing from the ARB.
- (f) No time-sharing of Dwellings shall be permitted without the express consent of the Parties.
- (g) No part or a portion of a Residential Lot shall be used as a junkyard or as an area for the accumulation of scrap, trash, used materials, or the storage of inoperative vehicles.
- (h) No dilapidated structures shall be permitted on any Residential Lot.
- (i) Residential Lots shall be well maintained, landscaped and kept in good condition.
- (j) No commercial or business use of any Residential Lot shall be permitted without prior written approval of the SBPOA.
- (k) The number and design of all signage is subject to the prior written approval of the SBPOA before installation on any Residential Lot. The SBPOA shall establish specific rules for signage. Typical signs advertising availability of the Residential Lot for sale or rental is permitted. Approved Builders and contractors shall be allowed to place signs on the Residential Lot while working on the Residential Lot.
- (l) All external LP storage tanks, water collection tanks and generators shall be screened from view from adjacent property, roadways and waterways using landscaping or walls. The ARB may require screening of other external equipment.
- (m) There shall be no private wells on any Residential Lot without prior written approval from the Declarant.
- (n) No sprinklers or irrigation systems shall draw water from the Community Water System or from natural pools on the Property.
- (o) The use of small, personal sewage treatment plants shall be required. All Waste-Water Treatment Systems must be approved in writing by the ARB prior to installation.
- (p) Garbage or other waste shall be kept in secure sanitary containers that are not visible from the street except on regular pick up days.

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- (q) Residential Lots shall be cleared for construction without prior written approval from the ARB. No trees over 6 caliper inches shall be removed without prior written approval from the ARB. Removal of underbrush prior to approval in order to develop a site plan is permitted. Removal of dead trees prior to approval is permitted.
  - (r) All antiquities and artifacts are the property and possession of the Government of Belize. Any incidental findings shall be reported to the Department of Archaeology and, if possible left undisturbed.
  - (s) The disruption of the natural drainage on a Residential Lot caused by Improvements to the Lot may not create a hardship or a hazard to adjacent properties.
  - (t) All buildings, fences, walls, pools, hot tubs, whirlpools, ball courts are considered Improvements and must be approved in writing by the ARB prior to construction.
  - (u) Any exterior lighting shall be installed in such a manner as not to create a horizontal exposure but rather to be shielded in order to cast light up or down to avoid problems for navigation, or the neighbourhood, generally.
  - (v) All persons living on a Residential Lot must reside in a Dwelling intended for occupancy.
  - (w) Toilets and other plumbing fixtures shall be WaterSense labelled or equivalent.
  - (x) No noxious, illegal, or offensive activity shall be carried on upon any portion of the Sanctuary Belize, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to any person using any portion of Sanctuary Belize.
  - (y) No Hazardous Waste shall be brought unto Sanctuary Belize and or be kept on any Residential Lot.

2.4 "Occupants Bound": All provisions of this RCC&E and of any rules and regulations issued by the SBPOA shall also apply to all occupants and guests of any Owner. Every Owner shall cause all occupants and guests of his Lot to comply with this RCC&E, the rules and regulations adopted pursuant hereto, and shall be responsible for all violations and losses to the Common Areas caused by such occupants and guests.

2.5 "Leasing": Residential Lots may be leased or rented for residential purposes only. Dwellings on Residential Lots may be leased and the names, addresses, contact information and term of the lease for all lessees shall be submitted to the SBPOA upon the execution of any lease.

- (a) Regardless of whether or not expressed in the lease or rental agreement, all Lot Owners shall be jointly and severally liable with their tenants to the SBPOA for any amount that is required by the SBPOA to effect any repairs or to pay any claim for injury or damage to property caused by the negligence of

the tenant or for the acts and omissions of the tenant(s) that constitute a violation of, or non-compliance with, the provisions of this RCC&E and of any and all rules and regulations of the SBPOA.

(b) No subleasing by a lessee shall be permitted without the approval of the SBPOA.

2.6 "Residential Use": Dwellings on Residential Lots may be used only for residential purposes of a single family and for ancillary business or home office uses. A business or home office use may be considered ancillary and must be approved by the SBPOA.

2.7 "General Building Approval": No Lot shall be cleared and no Improvement shall be placed on any Lot except in compliance with this CC&RE requirements and the approval of the ARB. All Improvements constructed on any Lot or any portion of the properties shall be built in accordance with the plans and specifications sealed by a qualified professional as required by the the Central Building Authority (CBA) and approved by the CBA and the ARB.

2.8 "Architectural and Construction Guidelines": The Architectural and Construction Guidelines shall be drafted by the ARB. Any subsequent changes to the Architectural and Construction Guidelines shall be approved by the SBPOA. All approved Architectural and Construction Guidelines shall be published and made available to all Owners, Approved Builders, architects and prospective purchasers of Residential Lots.

2.9 "Guidelines and Procedures":

(a) The Architectural and Construction Guidelines shall reflect the Community-Wide standards of Sanctuary Belize. The Architectural and Construction Guidelines shall contain general provisions applicable to all of the Properties, as well as specific provisions which vary according to land use and from one portion of the Properties to another depending upon the location, unique characteristics, and intended use.

(b) The Architectural and Construction Guidelines are intended to provide guidance to Owners and Approved Builders regarding matters of particular concern in considering applications hereunder as well as to create practices of the highest standard in Sanctuary Belize.

2.10 "Building Plan Approval": All plans for the construction of or modification to Dwellings and Improvements must be submitted for approval to the ARB. Such approval shall be based on maintaining Lot values within Sanctuary Belize, compliance with the provisions of this RCC&E, and upon the Community-Wide Standard of Sanctuary Belize.

(a) In reviewing each submission, the ARB may consider the quality of workmanship and design, harmony of external design with existing

- (b) The ARB shall establish procedures for the application of plan approvals.
- (c) Approved construction must commence within one (1) year of approval unless an extension is approved by the ARB; otherwise such approval will be rendered null and void.
- (d) All approved construction shall be completed within two (2) years of commencement unless otherwise extended in writing by the ARB.
- (e) Disapproval of any plans or parts of plans by the ARB may be appealed by the Owner to the SBPOA. In considering the appealed issue, the SBPOA shall base its decision on its interpretation as to what is the Community-Wide Standards and the SBPOA shall have the sole-discretion in determining whether to overturn the appealed issue.

2.11 "Building Review Fee": A fee will be established for the review process. The amount of the fee shall be determined by the SBPOA Board.

### ARTICLE III: ASSESSMENTS

3.1 "Creation and Commencement of Assessments": There are hereby created assessments for SBPOA expenses as may at any time and from time to time specifically be authorized by the SBPOA in relation to all of Sanctuary Belize and including the Residential Community Areas and the Special Development Areas.

There shall be three (3) types of assessments:

- (i) General Assessments as described in Section 3.2 of this Article;
  - (ii) Special Assessments as described in Section 3.3 of this Article; and
  - (iii) Capital Improvement Assessments as described in Section 3.4 of this Article.
- (a) Each Owner, by acceptance of a deed (whether or not it shall be so expressed in such deed) or entering into a contract of sale for any portion of the Properties, is deemed to covenant and agree to pay these Assessments commencing as of the date of the contract of sale or initial conveyance of such Lot to an Owner. Unreleased and unsold Lots and parcels of land owned by the Declarant and the Developer shall not be included in any Assessment.
  - (b) Assessments shall be paid in such manner and on such dates as may be fixed by the SBPOA. Unless otherwise provided, the General Assessment shall be paid monthly or annually. Each Owner, by execution of a purchase contract or acceptance of a deed to his Lot acknowledges that all General Assessments levied hereunder are Assessments due and payable as set forth by the SBPOA from time to time. If any Owner is delinquent in paying any Assessments or other charges levied on his Lot more than three times, the SBPOA may revoke

- (c) No Owner may waive or otherwise exempt itself from liability for the Assessments provided for herein, including, by way of illustration and not limitation, by non-use of Common Areas, by not building a Dwelling or Improvement on their Lot or abandonment of their Lot. The obligation to pay Assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of Assessments or set-off shall be claimed or allowed by reason of any actual or alleged failure of the Declarant, the Developer or the SBPOA to take some action or perform some function required to be taken or performed by the Declarant, the Developer or the SBPOA under this RCC&E, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Declarant or the Developer or SBPOA, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

3.2 "Computation of General Assessments": It shall be the duty of the SBPOA, to prepare a budget covering the estimated Common Expenses of the SBPOA during the coming fiscal year plus adequate reserves for the SBPOA. The General Assessments shall be levied equally on all Lots as set forth below. The total General Assessment shall equal the budgeted costs and reserves as established by the SBPOA.

The General Assessments shall be as follows:

- (a) "Residential ": Each Residential Owner will be assessed One Hundred US Dollars (\$100.00) per Residential Lot per month payable to the SBPOA until otherwise determined by the SBPOA.
- (b) Other Lots": Upon the release and sale of other Lots and parcels of land, the SBPOA shall have the right to determine the amount of such assessment it deems reasonable for the other Lots and parcels of land based on their use and enjoyment of the Common Areas.

3.3 "Special Assessments":

- (a) The SBPOA may levy Special Assessments at any time for extraordinary costs or expenses that the SBPOA may face.
- (b) The SBPOA may, on notice, levy Special Assessments against any Member individually and against such Member's Lot or parcel of land to reimburse the SBPOA for costs incurred in bringing a Member and his Lot or parcel of land into compliance with the provisions of this RCC&E, any amendments thereto, or the SBPOA rules and regulations.

3.4 "Benefited Assessments": As part of Special Assessments, the SBPOA shall have the power specifically to assess a Lot or Lots receiving benefits, items or services not provided to all Lots within the Properties. Expenses of the SBPOA (1) that are



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relating to the Lot, or (2) that are incurred by the SBPOA pursuant to this RCC&E for providing specific items or services relating to or benefiting a Lot or Lots shall be specifically assessed against the Lot or Lots benefited, in the amount of the cost of the benefit received or according to the method of equitably assessing the Lots set forth in this RCC&E.

- 3.5 "Capital Improvements Assessment": In addition to the General Assessments and Special Assessments, the SBPOA may levy and collect a Capital Improvements Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of an improvement upon the Properties, including fixtures and personal property related thereto.
- 3.6 "Lien for Assessments": All Lots and Owners shall be deemed to covenant and agree, to pay to the SBPOA General Assessments, Special Assessments and Capital Improvements Assessments and all other charges and Assessments hereinafter referred to or lawfully imposed by the SBPOA. All such Assessments to be fixed, established and collected from time to time as herein provided.
- (a) All Assessments, together with interest (at a rate not to exceed the statutory rate allowed by law) as computed from the date the delinquency first occurs, late charges, costs, and attorneys' fees and disbursements, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each Assessment is made until paid in full. Each such Assessment, shall also be the personal obligation of the person or persons who was the Owner of such Lot at the time the Assessment arose.
  - (b) The SBPOA shall have the right to file a lien against any Lot to secure payment of delinquent Assessments and other charges for such Lot, as well as interest at a rate to be set by the SBPOA (subject to the statutory interest rate), late charges in such amount as the SBPOA may establish, costs of collection and attorneys' fees and disbursements, before as well as after judgment. Upon recording of a notice of lien on any Lot, there shall exist a perfected lien for unpaid and delinquent Assessments of any kind, which shall bind such Lot in the hands of the then Owner, his heirs, personal representatives, successors and assigns. Such lien may be enforced by suit, judgment and foreclosure or any other method permitted by applicable law.
  - (c) The sale or transfer of any Lot by the Owner shall be subject to and not affect any prior Assessment or lien or relieve such Lot from the lien for any subsequent Assessments.
  - (d) The SBPOA may cause a suit at law to be commenced and maintained against an Owner personally to pay Assessments for any delinquent Assessments as to which he is personally obligated. Any judgment rendered in any such action shall include the amount of the delinquency, together with interest and costs (including reasonable attorneys' fees) attributable thereto. Suit to recover a money judgment for unpaid Assessments shall be maintainable without foreclosing or waiving the lien as herein provided for.

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3.7 The SBPOA may be delayed by the SBPOA and it may, in its own deliberate judgement, reduce the amount of General Assessments on specified Commercial or parcels in Special Development Areas to encourage development.

- (a) It is hereby declared that no Assessments are due or owed prior to April 2014.
- (b) Residential assessment begins when a contract of sale is entered into or when a owned by Declarant or Developer is put into productive service.
- (c) Marina units assessment begins when they are offered for use and are based on average occupancy of the previous month.
- (d) Commercial assessment begins when the enterprise or trade or business is commenced or opened for business and such assessment shall be waived for one year on the first instance after trading begins.
- (e) Hotel units assessment begins upon the commencement of trading and opening for business and will be based on average occupancy of the previous month.

3.8 "Failure to Assess": Failure of the SBPOA to establish assessment amounts or rates or to deliver or mail each Owner a notice to pay Assessments shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay Assessments.

3.9 "Exempt Property": The following property shall be exempt from payment of all Assessments:

- (a) All Common Areas, as are included in the Area of Common Responsibility pursuant to this RCC&E;
- (b) Any property (or interest therein) dedicated or otherwise conveyed to and accepted by any governmental or quasi-governmental authority or public utility;
- (c) Nature & Conservation Reserve Area.

3.10 "Assignment of HOA Dues": The Declarant assigns all rights to HOA Dues to the SBPOA, including the rights to any future HOA Dues, the right to any accumulated HOA Dues in accounts controlled by the Declarant or any other organization and the rights to all accounts receivables that have been invoiced and not paid to the Declarant.

#### ARTICLE IV: RESTRICTIVE COVENANTS ON SPECIAL DEVELOPMENT AREAS AND ON NATURE & CONSERVATION RESERVE AREA

4.1 "Special Development Areas": The Special Development Areas shall be used for the establishment and operation of all manner of commercial dealings in goods and or

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several months prior to firm plans. Such areas could include future residential areas, future common areas and future mixed use areas. As development progresses, all or part of the Special Development Areas may become a different type of area. Until that happens, the management and control of the Special Development Area is reserved exclusively for the Developer.

- 4.2 "Nature & Conservation Reserve Area": The Nature & Conservation Reserve Area shall be kept in its natural state and there shall not be any hunting, fishing or gaming therein.
- 4.3 "Hazardous Waste": No Owner shall use, generate, store or dispose of Hazardous Waste on the Property or release Hazardous Waste on, above or under the Property.
- 4.4 "Owners in Special Development Areas": Owners in Special Development Areas are members of SBPOA and are subject to SBPOA Assessments.
- 4.5 "Drainage and Grading": Catch basins and drainage areas are for the purpose of the natural flow of water only. No improvements, obstructions or debris shall be placed in these areas. No Owner or occupant may obstruct or re-channel the drainage flows.
- (a) Each Owner shall be responsible for maintaining all drainage areas located on his Lot. Required maintenance shall include, but shall not be limited to, maintaining ground cover in drainage areas and removing any accumulated debris from catch basins and drainage areas.
  - (b) No Owner shall be allowed to overburden the drainage areas or drainage system within any portion of the Properties with excessive water flow from its Lot.
  - (c) No Person shall alter the grading of any Lot without prior written approval of the Declarant and the Developer. The Declarant and the Developer hereby reserves for themselves, a perpetual easement across the Properties for the purpose of altering drainage and water flow. The exercise of such an easement shall not materially diminish the value of or unreasonably interfere with the use of any Lot without the Owner's consent.
- 4.6 "Irrigation": Owners shall not install irrigation systems that draw upon ground or surface waters nor from any Savannahs or other bodies of water within the Properties without the written approval of the Declarant and the Developer. However, the Declarant and the Developer shall have the right to draw water from such sources for the purpose of irrigating the Area of Common Responsibility.
- 4.7 "Savannahs": All areas designated on a map, plat or plan as "savannahs" or "preserve" or "reserve" within the Properties shall be generally left in a natural state, and any proposed alteration of the savannahs or preserves or reserves must be in accordance with any restrictions or covenants recorded against such property and must be approved by the Declarant and the Developer. No Savannahs may be dammed, or the water therefrom impounded, diverted or used for any purpose without the prior written consent of the Declarant and the Developer and the

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Nothing contained in this to the contrary, the Declarant and the Developer may conduct such activities as have been or may be permitted by the Department of the Environment (the "DOE"), the Forest Department or any successor thereof responsible for the regulation of savannahs and reserves. Savannah Estates, Employee Depot on All Pines Road, and the waste treatment facility for the Marina Village are planned to be built in the Savannah area. The official designation of the Savannah will be complete when the development plans for those areas and facilities are complete.

- 4.8 "Notices and Disclaimers as to Water Bodies and Wild Animals": NEITHER DECLARANT, DEVELOPER, SBPOA NOR ANY OF THEIR OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTENANCE OR ASSURING THE SAFETY, WATER QUALITY OR WATER LEVEL OF/IN ANY WETLAND, LAKE, POND, BAY, LAGOON, CANAL, CREEK, STREAM OR OTHER WATER BODY WITHIN THE PROPERTIES, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY, OR CONTRACTED FOR WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. FURTHER, NONE OF THE PARTIES SHALL BE LIABLE FOR ANY PROPERTY DAMAGE, PERSONAL INJURY OR DEATH OCCURRING IN, OR OTHERWISE RELATED TO, ANY WATER BODY; ALL PERSONS USING SAME SHALL BE DOING SO AT THEIR OWN RISK.

ALL OWNERS AND OCCUPANTS OF ANY PORTION OF THE PROPERTIES LOCATED ADJACENT TO OR HAVING VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF SUCH LOT, TO HAVE AGREED TO RELEASE AND HEREBY INDEMNIFY AND HOLD THE PARTIES HARMLESS FROM AND AGAINST ALL CLAIMS FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME, REPTILES, ANIMALS AND OTHER WILDLIFE MAY HABITAT ON OR ENTER INTO LAND AND WATER BODIES WITHIN OR NEARBY THE PROPERTIES AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST AND DO NOT IN ANY MANNER, WARRANT OR INSURE AGAINST ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH REPTILES, ANIMALS AND OTHER WILDLIFE.

#### **ARTICLE V: RIGHTS AND OBLIGATIONS OF THE DECLARANT, THE DEVELOPER AND THE SBPOA**

- 5.1 "Completion Criteria": The Declarant, the Developer and SBPOA shall enter into separate agreements setting out the criteria for completion of each type of Common Areas and Areas of Common Responsibility. The SBPOA, subject to the rights of the Owners set forth in this RCC&E, shall be responsible for the exclusive management and control of the Common Areas and Areas of Common Responsibility therein and

- 5.2 "Right of Inspection:" The SBPOA shall have the right to inspect the area to verify that all the criteria are satisfied within fifteen (15) days of notification by the Developer in writing and if there is any deficiency, the Developer will promptly cure any such deficiency so notified.
- 5.3 "Maintenance or Turnover Agreements": On verification that the area is complete, the SBPOA must either enter into a Maintenance or Turnover Agreement to pay the agreed costs to maintain the area or accept full responsibility for the maintenance of the area turned over, whichever the case may be.
- 5.4 "Parties Commitment": Whether the agreement between the Parties is a Maintenance Agreement or a Turnover Agreement, the Parties pledge and covenant to keep or pay to keep the area in a good, clean, attractive and sanitary condition, order and repair pursuant to the terms and conditions of this Declaration and consistent with the Community-Wide Standards set forth herein.
- 5.5 "Transfer or Assignment": Any or all of the special rights and obligations of the Declarant and the Developer set forth in this RCC&E may be transferred or assigned in whole or in part to the SBPOA or to other persons, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that which the Declarant and the Developer have under this RCC&E. Upon any such transfer, the Declarant and the Developer shall be released from any and all subsequent liability arising with respect to such transferred rights and obligations. No such transfer or assignment shall be effective unless it is in a written instrument signed by the Declarant and the Developer and duly notified to the SBPOA.
- 5.6 "Development and Sales": The Declarant, the Developer and Approved Builder(s) authorized by Developer (or the SBPOA, as the case may be), may maintain and carry on in the Properties such activities as, in the sole opinion of the Developer, may be reasonably required, convenient, or incidental to the development of the Properties and/or the construction or sale of Lots, such as sales activities, tournaments, charitable events and promotional events. Such activities shall be conducted in a manner to minimize (to the extent reasonably possible) any substantial interference with the Owner's use and enjoyment of the Common Areas. The SBPOA must be notified two (2) weeks in advance of a major event. Activities on independently owned lots requires the permission of the Owner.
- 5.7 "Developer and Builders": In addition, the Developer and Approved Builders authorized by Developer or the SBPOA and the Owner of the property, as the case may be, may establish within the Properties, such facilities as, in the sole opinion of the Developer, may be reasonably required, convenient or incidental to the development of the Properties and/or the construction of Improvements or sale of Lots, including, but not limited to, business offices, signs, model units, tents, sales offices, sales centers and related facilities.

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- 5.8. "Additional Covenants": The Parties hereby declare that the Declarant shall not execute, amend, modify, vary, alter, supplement, or terminate any instrument in or declaration of covenants, conditions, restrictions or easements or similar instrument affecting any portion of Sanctuary Belize, save that the Developer covenants and agrees to build a SBPOA Beach Club Area with a pool area comparable to the Beach Resort and until then, the members of SBPOA shall have non-exclusive license and access to the Beach Resort.
- 5.9. "Sanctuary Caye": A portion of Sanctuary Caye with amenities shall be designated for use of SBPOA and another portion in a Special Development Area for construction and operation of a resort by the Developer and the SBPOA shall have non-exclusive access and use of the resort subject to certain regulations. Until completion of the development and turnover of the SBPOA portion of Sanctuary Caye, all income and maintenance costs attendant thereon shall be for the Developer.
- 5.10. "Community Water System": The Developer shall construct and maintain a community water system to supply potable water to the Development. The developer may charge for water usage at a rate established by the Belize Public Utility Commission (PUC) or may supply water to the community by an agreement with the SBPOA.
- 5.11. "Appointment of SRWR Directors": The SBPOA Board shall nominate 2 Directors for the SRWR Board. These nominees must be SBPOA members.

#### ARTICLE VI: EASEMENTS

- 6.1. "Grants": The Parties hereby declare that this RCC&E, and the easements created herein shall be and constitute covenants running with the fee simple estate of the Properties. The grants of easements in this RCC&E are independent of any covenants and contractual agreements undertaken by the Parties in this RCC&E and a breach by either Party of any such covenants or contractual agreements shall not cause or result in a forfeiture or reversion of the easements granted in this RCC&E.
- 6.2. "Easement for Encroachment": Each Lot is hereby declared to have an easement over all adjoining property for the purpose of accommodating minor encroachments only due to engineering or surveying errors.
- 6.3. "Utility Easements": The Declarant hereby reserves such rights of way and easements over the Property as may be necessary or convenient for the purpose of erecting, constructing, repairing, maintaining, replacing and operating utility services over, across, under and through the Property.
- 6.4. "Slope and Drainage Easements": The Declarant hereby reserves for itself and each Owner, easements to allow the drainage of water under, upon and across each Lot in the established drainage ways existing on each Lot.
- 6.5. "Easements for Performance of Duties": The Declarant hereby reserves for itself, the Developer and their agents and servants, a non-exclusive easement for ingress and egress over, through, under and across the Property and each Lot for the purpose of permitting the Declarant and the Developer and their agents and

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se. Except in case of emergency, the exercise of this easement requires prior notification to the owner if there is a dwelling on the property. This easement is granted for necessity and not merely for convenience.

## ARTICLE VII: GENERAL PROVISIONS

- 7.1 "Term": This RCC&E shall run with and bind the Properties including all lands within Sanctuary Belize, and shall inure to the benefit of and shall be enforceable by the Declarant, the Developer, the SBPOA, and the Owner of any Property subject to these RCC&E's, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date this RCC&E is recorded, after which time they shall be automatically extended for successive periods of ten (10) years.
- 7.2 "Amendment":
- (a) "Technical Amendments": The Declarant, the Developer and the SBPOA Board may jointly amend this RCC&E at any time and from time to time if such amendment is necessary solely for the following reasons:
    - (i) to correct scriveners' errors and other mistakes of fact;
    - (ii) to bring any provision of these RCC&E's into compliance with any applicable governmental statute, rule, regulation, judicial determination or the Charter of the SBPOA;
    - (iii) to satisfy the requirements of any local, regional or national governmental agency.
  - (b) "SBPOA": The SBPOA may unilaterally vary or amend the provisions of Section 2.3, but only by the approval of two-thirds (2/3) of its Members. No such amendment may affect the rights or responsibilities of another Party without the written consent of that Party.
  - (c) "General Amendments": At any time the Declarant, the Developer and the SBPOA may amend any portion of this document. The SBPOA must have approval of two-thirds (2/3) of its Members to amend this RCC&E under this provision.
  - (d) "General Limitation": No amendment shall adversely affect the fee simple interest or estate to any Lot unless the Owner shall consent in writing.
  - (e) "Validity and Effective Date": This RCC&E shall supersede any and all previous covenants, conditions and restrictions previously filed or otherwise affecting the Properties. Any amendment to this RCC&E shall become effective upon recordation in the Public Records, unless a later effective date is specified herein. No amendment may remove, revoke or modify any right or privilege of the Declarant and the Developer without the written consent of the Declarant and the Developer, or the assignee of such right or privilege.

(f) "Operation and Effect of RCC&E's": This RCC&E shall operate and come into effect over all of Sanctuary Belize and the same shall be governed by this RCC&E on the date hereof.

- 7.3 "Severability": Invalidation of any provision of this RCC&E, in whole or in part, or any application of a provision of this RCC&E by judgment or court order shall in no way affect all other provisions or applications, and such provisions and applications shall remain in full force and effect.
- 7.4 "Dispute Resolution": It is the intent of the Parties to encourage the amicable resolution of disputes involving the Properties and to avoid the emotional and financial costs of litigation if at all possible. Accordingly, the Parties agree that they shall attempt to resolve all claims, grievances or disputes involving the Properties, including, without limitation, claims, grievances, disputes or differences arising out of or relating to the interpretation, application or enforcement of this RCC&E through mediation in the first instant and if the same shall remain unresolved for a period of thirty (30) days, then by mandatory arbitration pursuant to the provisions of the Arbitration Act (Chapter 169) of the Laws of Belize and the decision of such arbitrator(s) shall be final PROVIDED that any Party may bring action to enforce any final award by the arbitrator(s). Participation in any alternative dispute resolution procedures shall be confidential. The prevailing Party in any dispute, whether it is mediation or arbitration shall be awarded its legal costs and fees, including but not limited to, attorneys' fees.
- 7.5 "Notice of Sale or Transfer of Title": Any Owner desiring to sell or otherwise transfer title to a Lot shall give the SBPOA at least seven (7) days' prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as the SBPOA may reasonably require. The Owner shall continue to be jointly and severally responsible with the transferee for all obligations of the Owner of the Lot, including Assessments, until the date upon which the SBPOA, notwithstanding the transfer of title, receives such notice. Notwithstanding the above, any notice of sale shall not terminate any existing obligations of the selling Owner for any Assessment or other obligation to the SBPOA that arose prior to the actual sale or transfer of the Lot.
- 7.6 "Remedies for Violation": This RCC&E and the covenants and restrictions contained herein shall run with the land and bind each Lot and shall be enforceable by the Declarant, the Developer, the SBPOA and their legal representatives, heirs, successors and assigns.

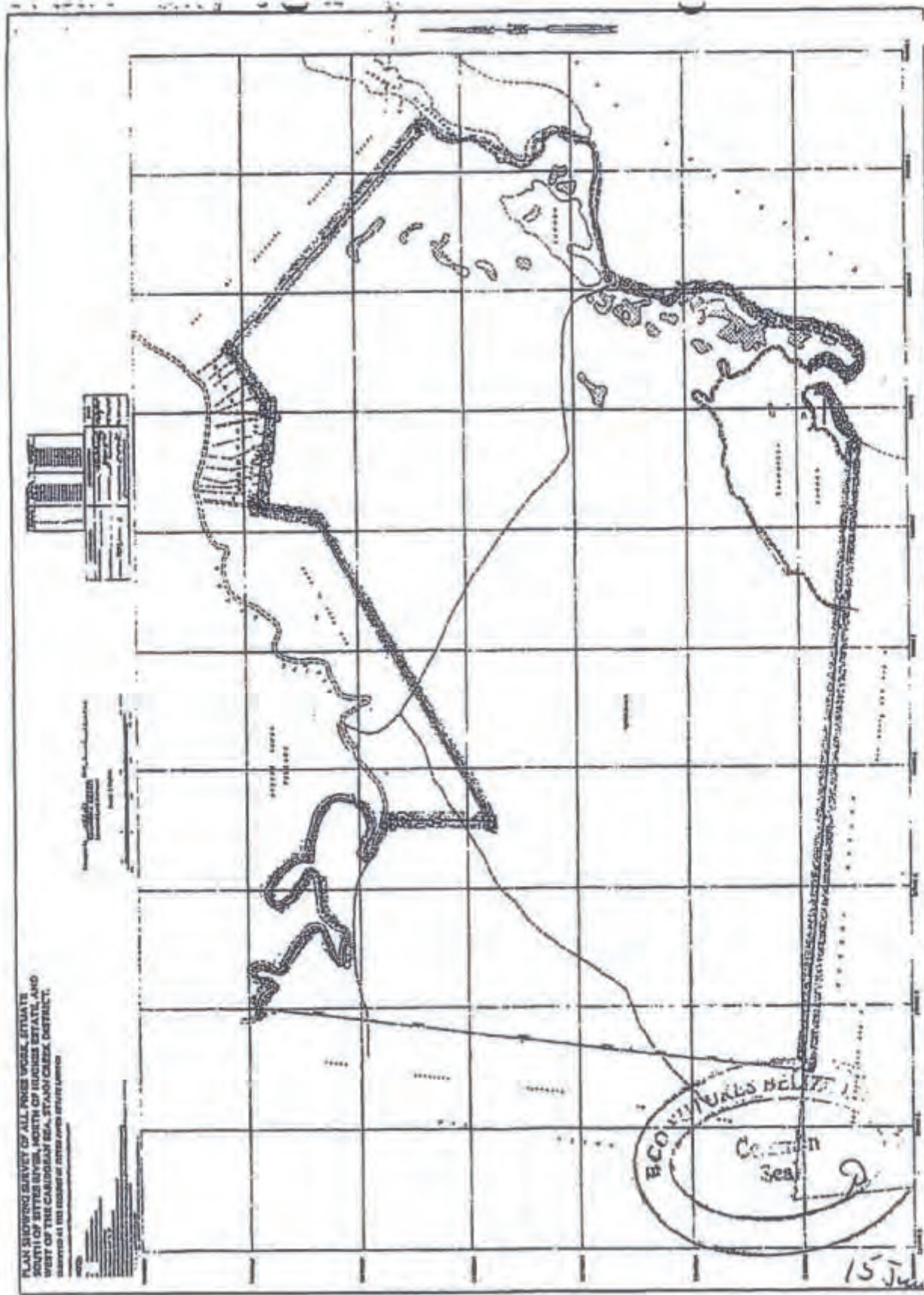


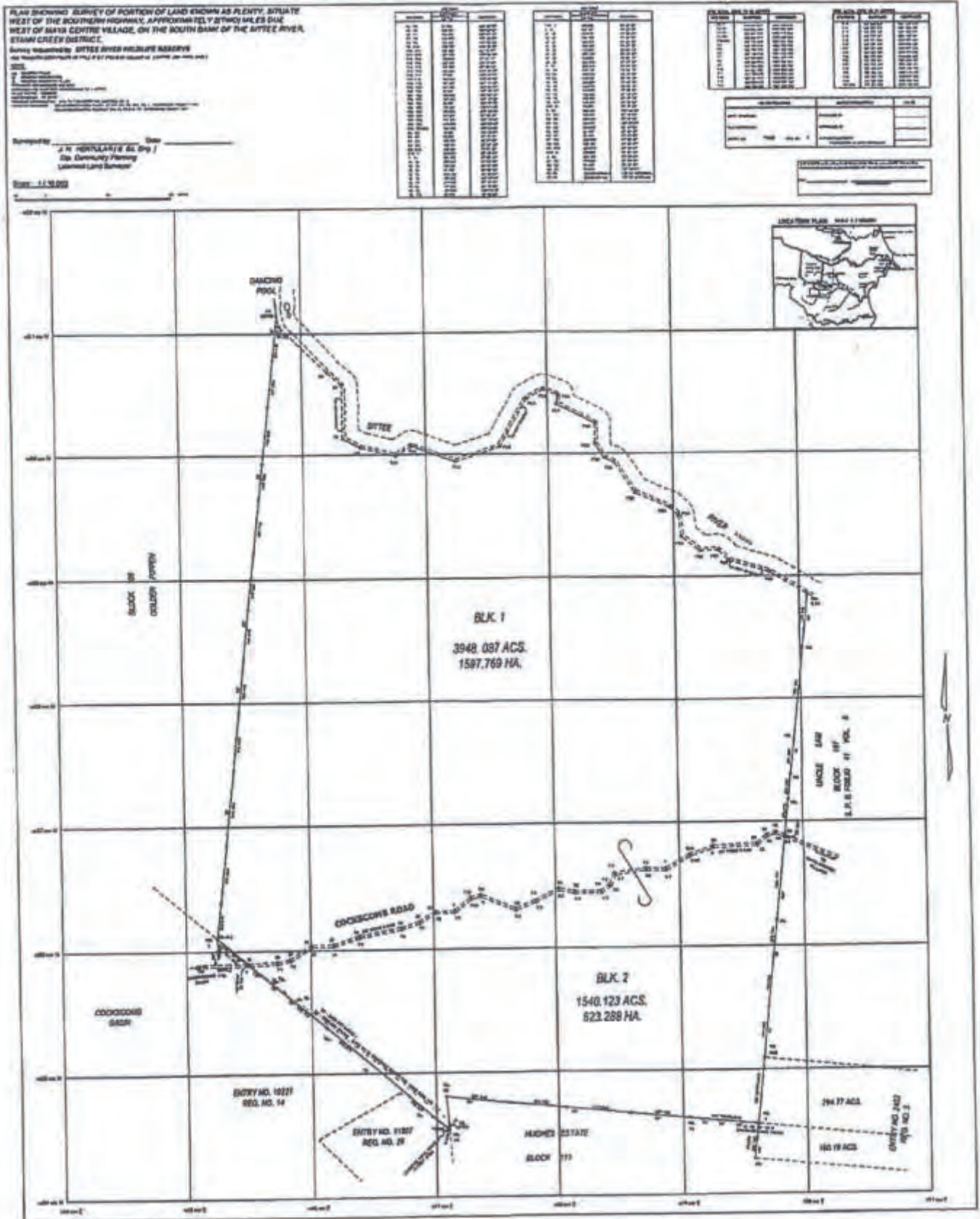
ALL THAT PIECE OR PARCEL of land comprising of 7,327.00 Acres +/-, situate in the Stann Creek District, called (along with the hereditaments hereunder described and numbered 106 on the Property Map of Belize) The Alpines Estate which includes all the lands on the south side of the Sittee River on the sea shore and on Sapodilla Lagoon presently owned by the Sittee River Wildlife Reserve Limited, by virtue of a Transfer Certificate of Title Volume 43 at Folio 39. It is bounded and described as follows: on the North by Sittee River and a Sixty Six (66) Feet Access Road, on the East by National Land and Anderson's Lagoon, on the South East by the Caribbean Sea, on the South by Hughes Estate and the Sapodilla Lagoon and on the West by Lands known as Uncle Sam belonging to John Zabaneh, it is more particularly described on a Plan of survey by Licensed Surveyor Kenneth A. Gillett and registered at the Lands & Surveys office, Belmopan City, Cayo District in Register No. 16 at Entry No. 7828.

ALL THOSE Mahogany Works and plantations known as Uncle Sam and Plenty situate on the right or Southern Bank of the Sittee River fronting on the North on the said River bounded on the East by lands formerly of Bernard Cramer and Carlos Melhado on the West by Byass's Lands and on the South by Southern Stann Creek and Crown lands which said Mahogany Works and plantations form part of the lands registered in Book VII at Folio 201 No. 544 and described as the land or mahogany works known as "Uncle Sam and Plenty" situate on the right or Southern bank of the Sittee River and extending along thereon in a straight line downwards from the lower mark of W. J. Peebles' Works at a point immediately above Dancing Pool Kay for a distance of six miles or to the lower boundary of said lands or mahogany works indicated by the mark C.W.F. there set up both side lines on a course of due South running the usual distance aback as per diagram annexed to the original application for registration.

ALL THAT ISLAND OR PARCEL of land known as Southern Long Caye or North Long Coco Caye, Stann Creek District situated at Latitude 16° 33' 41" North and Longitude 88° 06' 07" West or UTM coordinates 382433.0E and 1831245.0N about North-east of Point Placencia and 2.1 miles Southeast of Round Caye containing 5.1 Acres which Island is shown on Plan Entry No 11478 lodged at the Surveys and Lands Department, Belmopan Together with all buildings and erections standing on the being thereon.

AND ALL THAT FREEHOLD PIECE OR PARCEL OF LAND, situate in Sittee River Agricultural Layout, Village, Stann Creek District, comprising of 335.8 Acres and being more particularly delineated and described as shown on Plan No. 323 of 1994.





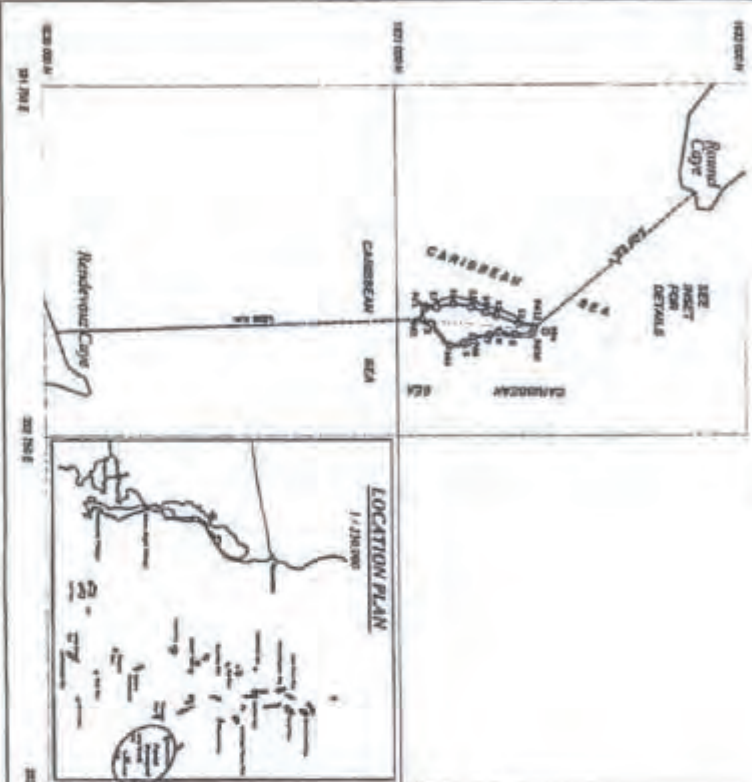
PLAN SHOWING SURVEY OF SOUTHERN LONG CAYE ALSO KNOWN AS NORTH LONG COCO  
 CAYE SITUATE APPROXIMATELY 18 MILES NORTHEAST OF PLACENCIA POINT AND 2.12 MILES  
 SOUTHEAST OF ROUND CAYE, STANN CREEK DISTRICT.

SURVEY REQUESTED BY SITE AREA HOLDINGS RESERVE.

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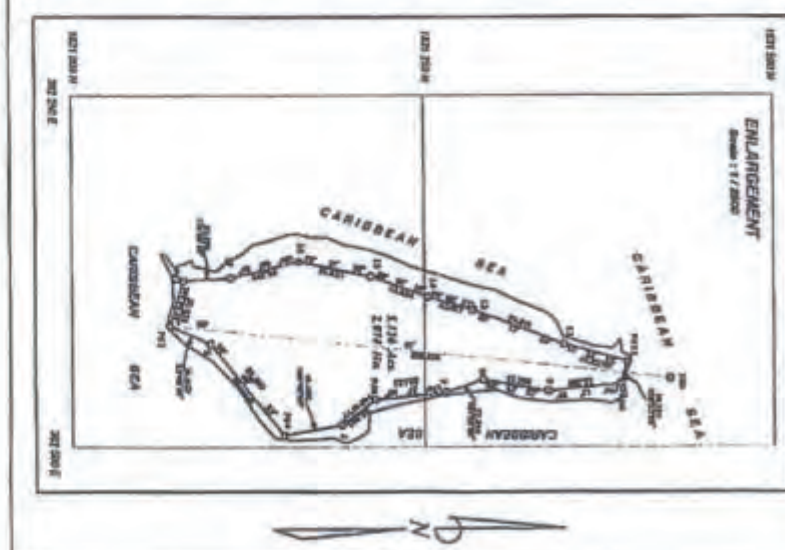
SURVEYED BY K. C. U. FAIRWEATHER DATE \_\_\_\_\_  
 Licensed Land Surveyor

Scale : 1/10,000



STATION	COORDINATES	BEARING	DISTANCE
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REVISIONS: \_\_\_\_\_ AUTHENTICATION: \_\_\_\_\_ DATE: \_\_\_\_\_  
 PART ACCEPTED: \_\_\_\_\_ EXAMINED BY: \_\_\_\_\_  
 SURVEY PLAN: \_\_\_\_\_ APPROVED BY: \_\_\_\_\_  
 DATE: 21 \_\_\_\_\_ DESCRIPTION OF LAND AND SURVEY: \_\_\_\_\_



IN WITNESS WHEREOF the Parties by their duly authorised representatives have hereunto set their hands and seals the day and date first before written.

SIGNED SEALED and DELIVERED )  
by the duly authorised representative )  
of the DECLARANT on the 3<sup>rd</sup> day )  
of MARCH, 2016 )  
in the presence of: )

  
\_\_\_\_\_  
Sittee River Wildlife Reserve

  
\_\_\_\_\_  
Witness

SIGNED SEALED AND DELIVERED )  
by the duly authorised representative )  
of the DEVELOPER on the 3<sup>rd</sup> day )  
of MARCH, 2016 )  
in the presence of: )


  
\_\_\_\_\_  
Eco Futures Belize Limited

  
\_\_\_\_\_  
Witness

SIGNED SEALED AND DELIVERED )  
by the duly authorised representative )  
of the SBPOA on the 3<sup>rd</sup> day )  
of MARCH, 2016 )  
in the presence of: )

  
\_\_\_\_\_  
Sanctuary Belize Property Owners Association

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
FRANCISCO DOB  
Justico of the Peace  
Maya Center Village  
S/Creek District

**PXB3**

**DECLARATION OF R. BRUCE COURTRIGHT**  
**Pursuant to 28 U.S.C. § 1746**

I, R. Bruce Courtright, hereby state that I have personal knowledge of the facts set forth below and am competent to testify about them. If called as a witness, I could and would testify as follows:

1. I am over 18 years old and reside in Fort Myers, Florida. My wife and I purchased and made payments on a lot within the real estate development in Belize that has been known as Sanctuary Bay, Sanctuary Belize, or The Reserve (hereinafter, "Sanctuary Belize").
2. I understand that the Court has held the defendants in this lawsuit liable for their actions in marketing lots in Sanctuary Belize and is currently considering how best to compensate consumers for their losses.
3. I have had a chance to review the redress plan submitted by the Federal Trade Commission ("FTC"), which is Docket Entry 1117-1 in this matter.
4. I support the FTC's redress plan.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 12 day March, 2021, in Fort Myers, Florida.

  
R. Bruce Courtright

**DECLARATION OF DEBORAH COURTRIGHT**  
**Pursuant to 28 U.S.C. § 1746**

I, Deborah Courtright, hereby state that I have personal knowledge of the facts set forth below and am competent to testify about them. If called as a witness, I could and would testify as follows:

1. I am over 18 years old and reside in Fort Myers, Florida. My husband and I purchased and made payments on a lot within the real estate development in Belize that has been known as Sanctuary Bay, Sanctuary Belize, or The Reserve (hereinafter, "Sanctuary Belize").
2. I understand that the Court has held the defendants in this lawsuit liable for their actions in marketing lots in Sanctuary Belize and is currently considering how best to compensate consumers for their losses.
3. I have had a chance to review the redress plan submitted by the Federal Trade Commission ("FTC"), which is Docket Entry 1117-1 in this matter.
4. I support the FTC's redress plan.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 2 day March, 2021, in Fort Myers, Florida.

  
Deborah Courtright



**PXB4**

**UNITED STATES DISTRICT COURT  
DISTRICT OF MARYLAND**

*In re* SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PJM

**DECLARATION OF WILLIAM CLAYTOR  
Pursuant to 28 U.S.C. § 1746**

I, William Claytor, hereby state that I have personal knowledge of the facts set forth below and am competent to testify about them. If called as a witness, I could and would testify as follows:

1. I am over 18 years old and reside in Jacksonville Beach, Florida. Kathy Wiegmann and I purchased and made payments on a lot within the real estate development in Belize that has been known as Sanctuary Bay, Sanctuary Belize, or The Reserve (hereinafter, "Sanctuary Belize").

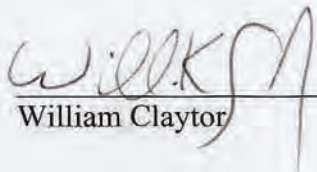
2. I understand that the Court has held the defendants in this lawsuit liable for their actions in marketing lots in Sanctuary Belize and is currently considering how best to compensate consumers for their losses.

3. I have had a chance to review the redress plan submitted by the Federal Trade Commission ("FTC"), which is Docket Entry 1117-1 in this matter.

4. I support the FTC's redress plan.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 11<sup>th</sup> day March, 2021, in Jacksonville Beach, Florida.

  
\_\_\_\_\_  
William Claytor

**UNITED STATES DISTRICT COURT  
DISTRICT OF MARYLAND**

*In re* SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PJM

**DECLARATION OF KATHY WIEGMANN  
Pursuant to 28 U.S.C. § 1746**

I, Kathy Wiegmann, hereby state that I have personal knowledge of the facts set forth below and am competent to testify about them. If called as a witness, I could and would testify as follows:

1. I am over 18 years old and reside in Jacksonville Beach, Florida. William Claytor and I purchased and made payments on a lot within the real estate development in Belize that has been known as Sanctuary Bay, Sanctuary Belize, or The Reserve (hereinafter, "Sanctuary Belize").

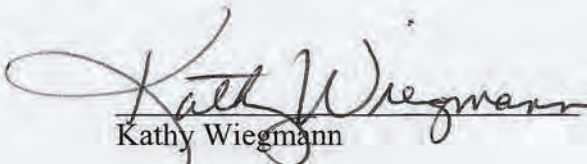
2. I understand that the Court has held the defendants in this lawsuit liable for their actions in marketing lots in Sanctuary Belize and is currently considering how best to compensate consumers for their losses.

3. I have had a chance to review the redress plan submitted by the Federal Trade Commission ("FTC"), which is Docket Entry 1117-1 in this matter.

4. I support the FTC's redress plan.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 11<sup>th</sup> day March, 2021, in Jacksonville Beach, Florida.

  
Kathy Wiegmann

**PXB5**

**UNITED STATES DISTRICT COURT  
DISTRICT OF MARYLAND**

*In re* SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PJM

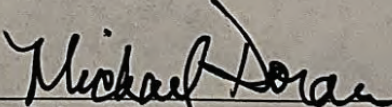
**DECLARATION OF MICHAEL DORAN  
Pursuant to 28 U.S.C. § 1746**

I, Michael Doran, hereby state that I have personal knowledge of the facts set forth below and am competent to testify about them. If called as a witness, I could and would testify as follows:

1. I am over 18 years old and reside in Fernandina Beach, Florida. I purchased and made payments on a lot within the real estate development in Belize that has been known as Sanctuary Bay, Sanctuary Belize, or The Reserve (hereinafter, "Sanctuary Belize").
2. I understand that the Court has held the defendants in this lawsuit liable for their actions in marketing lots in Sanctuary Belize and is currently considering how best to compensate consumers for their losses.
3. I have had a chance to review the redress plan submitted by the Federal Trade Commission ("FTC"), which is Docket Entry 1117-1 in this matter.
4. I support the FTC's redress plan.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 11 day of March, 2021, in Fernandina Beach, Florida.

  
\_\_\_\_\_  
Michael Doran

**PXB6**

UNITED STATES DISTRICT COURT  
DISTRICT OF MARYLAND

*In re* SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PJM

DECLARATION OF FRANK BALLUFF  
Pursuant to 28 U.S.C. § 1746

I, Frank Balluff, hereby state that I have personal knowledge of the facts set forth below and am competent to testify about them. If called as a witness, I could and would testify as follows:

1. I am over 18 years old and reside in Grand Ledge, Michigan. I purchased and made payments on a lot within the real estate development in Belize that has been known as Sanctuary Bay, Sanctuary Belize, or The Reserve (hereinafter, "Sanctuary Belize").

2. I understand that the Court has held the defendants in this lawsuit liable for their actions in marketing lots in Sanctuary Belize and is currently considering how best to compensate consumers for their losses.

3. I have had a chance to review the redress plan submitted by the Federal Trade Commission ("FTC"), which is Docket Entry 1117-1 in this matter.

4. I support the FTC's redress plan.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 10th day of March, 2021, in Grand Ledge, Michigan.



Frank Balluff

**PXB7**



UNITED STATES DISTRICT COURT  
DISTRICT OF MARYLAND

*In re* SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PJM

DECLARATION OF ROBERT HOFMAN  
Pursuant to 28 U.S.C. § 1746

I, Robert Hofman, hereby state that I have personal knowledge of the facts set forth below and am competent to testify about them. If called as a witness, I could and would testify as follows:

1. I am over 18 years old and reside in Durango, Colorado. I purchased and made payments on a lot within the real estate developments in Belize that has been known as Sanctuary Bay, Sanctuary Belize, or The Reserve (hereinafter, "Sanctuary Belize"). I also purchased a lot in the real estate development in Belize that has been known as Kanantik.

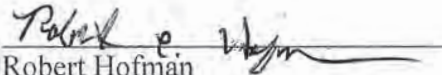
2. I understand that the Court has held the defendants in this lawsuit liable for their actions in marketing lots in Sanctuary Belize and is currently considering how best to compensate consumers for their losses.

3. I have had a chance to review the redress plan submitted by the Federal Trade Commission ("FTC"), which is Docket Entry 1117-1 in this matter.

4. I support the FTC's redress plan.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 12<sup>th</sup> day March, 2021, in Durango, CO

  
Robert Hofman

**PXB8**

Dear Fellow Belize Lot Owners,

You might have seen a letter sent by the Receiver on Friday, March 5th, claiming that our “letters and filings with the court mislead a reader into believing that they are the work of or sanctioned by the Consumer Committee.”

Let’s examine the verbiage used in our initial letter submitted to the court. ***“Seven (7) out of the ten (10) Consumer Committee members would like to register their discontent and frustrations with the FTC plan and the apparent disregard of Consumer Committee input. We have taken this seriously and put a lot of time and effort into this process, and genuinely worked to represent all of the consumers the best that we could. When you signed the order creating the Committee, we anticipated it being a real opportunity for all owners to have input and be heard. Unfortunately, upon review of the FTC’s proposed Redress Plan, which was presented to us hours before it was released to the masses, it is apparent that is not what happened and our time and effort were all for naught. The attached four-page summary highlights significant shortcomings with the FTC’s plan, which we had no hand in developing. Though the FTC presents the plan as “equitable,” it is not.”***

- We clearly indicated that Seven (7) members -- not the entire committee -- signed the letter. There was no attempt to mislead anyone. It was the judge who ordered the creation of the Consumer Committee to provide input and guidance from the owners. As that was not being adhered to, we wrote to the judge to inform him of this fact and that we did not support the FTC’s plan and would be supplying an alternative plan, which anyone and everyone has the right to do. We ultimately did that and copies have been posted for all to see (reference court Document 1175-1).
- After our initial filing, the court instructed us to supply all of our electronic filings to the FTC team at the time of submission to court. While it was odd to be copying those we were opposing (the FTC) on our submission to the court, we complied nonetheless. This requirement gave the FTC several additional days of advance notice on what we were filing while we waited for the court to file the document and provide a document number that we could then share with you.
- Has any owner expressly stated the FTC and Receiver can contact them? What is interesting about the Receiver’s statement is that a large portion of the emails the Receiver has come from the Consumer Committee signatories of the letter to the court. We asked the Receiver for the full owner email list but were denied, so we had to use the email addresses we had personally received and compiled. (By the way, if any one does not want to receive correspondence from us they are welcome to reply and we will remove their email from our list.)
- We clearly stated that because the FTC did not consider the Consumer Committee’s input when they developed their proposed Redress Plan, we wrote a rebuttal as well as an alternative plan with two compensation options that were better thought out. We have received overwhelmingly positive feedback. In fact, some of you reached out to state your support and desire to sign the affidavit (declaration) upon reading the Receiver’s letter. We thank you for your support.

The receiver also stated, “The Consumer Committee was never tasked with the development of a redress plan and the position set forth in these documents was never discussed at any meeting of the Consumer Committee.”

- We never suggested that this was a formal tasking (although it should have been). Logically, why would the Receiver and FTC ask us to formally oppose them? They wouldn't. However, they created the Consumer Committee and gave the court the impression that they would listen to the members' input, but that has not happened. Unfortunately, everything we have done has been discarded and our inputs have been ignored. When we raised our concerns to the FTC and Receiver in the Consumer Committee meeting about the plan, and the critical information that was missing in order for owners to make informed decisions, they dismissed our input and pressed on anyway. The minutes do not reflect the frustrations of the members or the questions they raised or the requests they made for information.
- No one has been misled except the Consumer Committee members into thinking that our input would matter. Because the Committee members had no input into the original plan, we wrote our own plan. Any owner can write a plan and it does not need to be endorsed by the Receiver or the FTC. In fact, that would be a huge conflict of interest. We are grateful it has been made apparent that our plan has nothing to do with the current establishment and stands on its own as a voice for the owners. We have had regular contact with the courts. We were given instructions and we followed them.

In conclusion, it appears that we were not considered a threat until we started collecting declarations (affidavits) against the FTC's plan that is endorsed by the Receiver. They are clearly worried now. This affidavit provides you, the owners, with a vehicle to say “no” to the FTC's plan and to voice your thoughts and other ideas to the judge in an open hearing. So, please keep those affidavits coming! They are making a difference! It matters not whether you chose compensation model option A or B, as they are merely suggestions. If we win, they can be used to force a dialog that has all parties' interest at heart.

**PXB9**



## Master Planned Community Waterfront Lots For Sale in Coastal Highway, Belize District, Belize

Belize's Most Anticipated Real Estate Investment Opportunity

**Asking Price:** \$46,000 USD (Financing Available)

Coconut Point is a jewel in Belize's Crown ... This incredible location is set on a unique and pristine island connected to the mainland by a land bridge in the Sapodilla and Western Lagoons. The Community is surrounded by miles of protected and pristine nature reserves & sanctuaries, it's a paradise for naturalist's, boater's and water-sport's lovers. Our sheltered location brings year-round protection from storms, yet easy access to the Belize Barrier Reef and Caye's, Year-round gentle sea breeze and is 100% certified SARGASSUM FREE.

Coconut Point is only 45 minutes for Belize City's International Airport and 35 minutes from the Capital for shopping and Medical.

One of the prime purposes of this community is, through responsible development and education, to raise awareness of the Wildlife Sanctuaries that surround Coconut Point. The community is committed to ensuring that the fauna, flora and pristine habitats that surround Coconut Point are preserved, respected and maintained for future generations to enjoy.

### OUR BRAND PROMISE

"Redefining Caribbean Living"

### OUR VISION

To set the standard for safe coastal community living in the Caribbean by responsibly developing an award winning eco-friendly, customer centric lifestyle & resort community in Belize.

### OUR CORE VALUES

Honesty, Integrity, Passion, Humility, Respect, Innovation and an unwavering commitment to Environmentally Responsible Development.

### Redefining Caribbean Living

Phase 1 represents 48 spacious and unique home sites, set in an idyllic location, surrounded by water and a single point of access with 24-hour security.

All home sites will be provided ready to build; Water, Electrical, Fiber installed, sites filled, roads built, road signage, lighting and concrete canal caps installed.

Home sites start at 0.5 Acres and feature an unprecedented 150 ft of water-frontage as a minimum, breaking the norms for size, water-frontage and most importantly value for money propositions in Belize.

This development has taken years of work and studying of projects within Belize, the greater Caribbean and on into the Indian Ocean and South Pacific.

The design of this project has been designed to work seamlessly with the new Belize Investors Residence Program.

The Opportunity

Building your dream vacation home, retiring to a warm climate or simply looking for great property investment opportunities? Whatever your motivations are Coconut Point simply ticks all the right boxes!

Location

Pristine and protected location surrounded by nature reserves, close to International Airport, Hospitals, Shopping, Schools.

Waterfront Property

Waterfront Property always demands a premium, ever home site at Coconut Point is direct waterfront.

Timing

Coconut Point is close to and is adjacent to the newly funded and under construction coastal highway that will become the main road from North to South, this is the new frontier and values in this area due to access are set to rise considerably.

---

## About This Property

---

<b>Category:</b>	Lots/Land
<b>Address:</b>	Coastal Highway Belize District Belize
<b>For Sale By:</b>	Owner
<b>Construction Year:</b>	n/a
<b>Area:</b>	0 Acres
<b>Bedrooms:</b>	n/a
<b>Bathrooms:</b>	n/a
<b>Sleeps:</b>	n/a
<b>Stories:</b>	n/a
<b>Parking Spaces:</b>	n/a

---

## Features - Amenities

- Ocean View
- Mountain View
- Ocean Waterfront
- 24 Hour Secure Entrance Gate
- 80 Ft Wide Canals
- Safe Harbor
- Surrounded By Nature Sanctuaries

**Pictures** (click to view a larger image)



**Contact - More Information**

**Coconut Point**

614 5379

1 888 630 8878 (Toll Free)

Your Name:

Your Email: *(will not be stored, we will never send you unwanted emails)*

Your Phone:

Your Comments:

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Viviun -> AD-186553



## Building Lots In Gated Community For Sale in Dangriga, Stann Creek, Belize

Large Building Lots In Exclusive Gated Community Near Ocean

**Asking Price:** \$39,000 - \$55,000 USD (Negotiable - Financing Available)

Centrally located on the scenic (and paved!!) HUMMINGBIRD HIGHWAY at the Southern Highway Junction, the Hummingbird Estates of Belize is the perfect place to have your retirement or vacation dream home and launch your adventures in Belize.

The Hummingbird Estates of Belize is only five miles from the cultural capital of Belize, Dangriga (Formerly called Stann Creek Town), a major Belizean center with good shopping, a Regional Health Center, and Regional Airport.

We are only about ten minutes away from the Dangriga Regional Airport which has hourly service from the Belize City Airports (International and Municipal) and other locations around Belize. The Hummingbird Estates of Belize close proximity to the Dangriga Regional Airport is very attractive after long international flights!

The beautiful and inviting turquoise waters of the Caribbean Sea are only a few minutes away from the Hummingbird Estates of Belize. Excellent boating, diving, snorkeling, fishing and other marine sports are readily available along the shores of Dangriga.

Nestled at the foot of the Mayan Mountains, The Hummingbird Estates of Belize is in a perfect location to serve as your launching pad for any type of Belize adventure you have in mind. Since we are in the center of the country at the junction of two major PAVED highways, almost everything of interest is under two hours driving time with the majority of local attractions only minutes away.

---

### About This Property

---

<b>Category:</b>	Lots/Land
<b>Address:</b>	Dangriga Stann Creek Belize
<b>For Sale By:</b>	Owner
<b>Construction Year:</b>	n/a
<b>Area:</b>	0.50 Acres
<b>Bedrooms:</b>	n/a
<b>Bathrooms:</b>	n/a
<b>Sleeps:</b>	n/a

**Stories:** n/a

**Parking Spaces:** n/a

---

## Features - Amenities

---

- Mountain View
- Pool
- Tennis Court
- Cable TV
- Full Time Landscaping Staff
- Controlled Entrance
- Pool
- Tennis Courts
- Very Close To The Sea
- Located On The Hummingbird Highway
- Very Low Hoa Fees

---

## Pictures (click to view a larger image)

---



---

## Contact - More Information

---

**David Gobeil**

011-501-670-2412 (Mobile Phone)

[www.hummingbirdstatesbelize.com/](http://www.hummingbirdstatesbelize.com/)

Your Name:

Your Email: *(will not be stored, we will never send you unwanted emails)*

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River Front Lots for Sale Hopkins Village Belize  
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Lots & Land in Investments \$ 40,000  
Sittie River, Belize, Hopkins Village

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Orlando Newest Resort Offers Luxury Condo Investments  
Huaqui Eco-Lodge at the Foot of Cordillera Blanca Mountains  
Panama Property Investment in a Mango Plantation

We've all had these opportunities in the past where we kick ourselves for not pulling the trigger on opportunities and here is just such an opportunity.

Just south half mile south of the thriving tourist destination of Hopkins Village, lies a preplanned subdivision that makes up an upscale community of mostly expats from around the world, called Sittie Point Subdivision. The original developer passed away recently and his estate says liquidate all remaining lots and this is the opportunity to own your piece of paradise along the Sittie River just minutes to the Caribbean Sea and the world's second largest barrier reef and all of the things that go with that.

There are less than 12 of these lots left and several are next to each other so you can create your own little oasis on the Sittie in Prestigious Phase 3 of Sittie Point Subdivision \$40,000

These 12 lots are located on the Sittie River Marina Road, just ¼ mile from the Marina. These lots have access to power, fantastic water, High speed internet and cable TV.

Lots are average sized 125 feet deep by 50 feet wide of river frontage plus a 66 foot reserve along the river. Build your dock with a gazebo overlooking the river in this quiet area and park your boat and you are only 10 minutes to the Caribbean Sea and the world second largest Barrier reef. 5 minutes to the tourist village of Hopkins and over 40 restaurants, many shops and perfect beaches with public access.

This is a rare opportunity to own a fabulous piece of paradise at a great price and return on investment makes these properties a great value for buy and hold. Once the last lots are sold values will increase.

The Estate says sell these lots quickly and discounts are given for multiple lot purchases. You can buy a lot on the river and one across the street to match it and build a garage or shop for \$60,000 total.

Don't miss out on these great waterfront lots! Don't be the one in 5 years that says shoulda- woulda- coulda

Property Address  
Address: Sittie River Country: Belize City: Hopkins Village  
Zip: 000000 Country: Belize  
[Open In Google Maps](#)

Property Details  
Property Id: 22807 Price: \$ 40,000

Property Features

Map

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Consejo Shores Lot in Corozal

USD \$25,000.00 [View Details](#)

**2.29 Acres Sittie River area Belize**

Agent: Danie Oosthuizen  
ID #972  
Price: USD \$39,000 | BZ \$78,000  
Availability Status: Sold

Email to a friend [Printer Friendly Version of This Page](#)

**Property Information for ID #972**

This river view acreage with the many mature trees on a 2.29 acre lot it is a birders paradise. Wild parrots, toucans and scarlet macaws are regular visitors. You are only a few miles from the resort/fishing/retirement village of Hopkins. Where there are many Caribbean Sea front restaurants and shops. You have the best of both worlds with its central location. This quaint and quiet fishing/retirement village of Hopkins is only 6 miles long and has over 30 restaurants, several small resorts, grocery stores, pharmacy, gas station, marina and more. It is the closest village on the mainland to the 2nd largest reef in the world. Just 7 miles away is some of the best scuba, snorkel, boating, and fishing in the world. Also, just a short drive and you are in the Mayan Rain Forest and jungle and the largest jaguar preserve in the world. Enjoy unspoiled waterfalls, zip lining, cave tubing, Mayan ruins and many more activities. Imagine swimming the stunning reef in the morning and a nature hike to water falls in one of the many national parks close by in the afternoon. The public boat ramp is a short distance down river the Sittie River Marina.

**Ready for you to build!** This lot has chlorinated municipal water and electric hooked up. You can set up a satellite for TV and internet. Have a custom built house made just for you built to North American standards in about 10 months' time. North American building materials, furniture and appliances are easy to obtain. Also see ID#973 for side x side lots.

Call or contact Danie today for more information.  
For more information, please call: 1-250-361-7199

Address: Sittie River Road  
City/Town/Village: Sittie River Village  
Neighborhood: Hopkins Village South  
District: Stann Creek  
m/s: no  
Lot Size: 2.29 acres  
Annual Property Tax: US \$25

Community Features

- ATM Machine
- Boat Taxi
- Boating
- Car/Golf Cart Rentals
- Gas Station
- Grocery/Hardware
- Marina
- Mini Golf
- Municipal Power
- Municipal Water
- Playground/Park
- Post Office
- Public Transportation
- Restaurants
- Spa/Jacuzzi
- Stores
- Taxi

**Inquiry Form**  
All fields with an asterix (\*) are required.

First Name \*  Last Name \*

Email \*  Home Phone Number

Cell Number  Province/State \*

City\*  Country \*

Price Range \*  Newsletter

Subject\*

Message\*

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**1.38 Acres Sittee River, Belize**

Agent: Danie Disthulzen  
ID #973  
Price: USD \$29,000 (BZ \$58,000)  
Availability Status: Sold



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**Property Information for ID #973**

This river view acreage with the many mature trees on a 1.38 acre lot it is a birders paradise. Wild parrots, toucans and scarlet macaws are regular visitors. You are only a few miles from the resort/fishing/retirement village of Hopkins. Where there are many Caribbean Sea front restaurants and shops. You have the best of both worlds with its central location. This quaint and quiet fishing/retirement village of Hopkins is only 6 miles long and has over 30 restaurants, several small resorts, grocery stores, pharmacy, gas station, marina and more. It is the closest village on the mainland to the 2nd largest reef in the world. Just 7 miles away is some of the best scuba, snorkel, boating, and fishing in the world. Also, just a short drive and you are in the Mayan Rain Forest and jungle and the largest jaguar preserve in the world. Enjoy unspoiled waterfalls, zip lining, cave tubing, Mayan ruins and many more activities. Imagine swimming the stunning reef in the morning and a nature hike to water falls in one of the many national parks close by in the afternoon. The public boat ramp is a short distance down river the Sittee River Marina.

**Ready for you to build!** This lot has chlorinated municipal water and electric hooked up. You can set up a satellite for TV and internet. Have a custom built house made just for you built to North American standards in about 10 months' time. North American building materials, furniture and appliances are easy to obtain. Also see ID#972 for these side x side lots.

Call or contact Danie today for more information.

For more information, please call: 1-250-961-7159


**Address:** Sittee River Road  
**City/Town/Village:** Sittee River Village  
**District:** Stann Creek  
**mli:** no  
**Lot Size:** 1.38 acres  
**Annual Property Tax:** US \$25

**Community Features**

- ATM Machine
- Boat Taxi
- Boating
- Gas Station
- Grocery/Hardware
- Marina
- Municipal Power
- Municipal Water
- Playground/Park
- Post Office
- Public Transportation
- Restaurants
- Spa/Jacuzzi
- Taxi


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USD \$46,500.00    [View Details](#)

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<input type="text" value="Email *"/>	<input type="text" value="Home Phone Number"/>
<input type="text" value="Cell Number"/>	Province/State * - Please Selk -
<input type="text" value="City *"/>	Country * - Please Selk -
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ricky@buy-belize.com

Alpha Business Centre  
2118 Guava St. Belama Phase 1  
Belize City, Belize



HOME RESIDENTIAL LAND FARMS & ACREAGE COMMERCIAL ISLANDS FORECLOSURE RENTALS ABOUT BELIZE CONTACT US

Category:  Price Range:  District:  City:

### 1/4 Acre Lots for Sale in Burrell Boom \$9,500 USD

Floors: 0 |  
Burrell Boom, , , Belize  
ID: 301  
Active



For more information call us or e-mail us

Office: 501-222-4190  
Cell : 501-620-1992  
E-mail: buybelize@gmail.com

#### Property Description

OWNER IS MOTIVATED! REDUCED!

16 lots that are approximately 1/4 acre in Burrell Boom Village. Some of the lots have infrastructure on the property. These lots are in safe area within Belize District. The properties are only about 18 Miles from Belize City and only 8 Miles from the town of Ladyville and the International Airport.

This property has been reduced from \$10,000 U.S per lot! to \$5,000 U.S for a QUICK SALE A great deal and buy! Large lots like these are very rare and would make great for a get-away home.

FOR MORE INFORMATION EMAIL AGENT ENEYDA PERERA AT [buybelize@gmail.com](mailto:buybelize@gmail.com) call 501-6157210/501-2224190



Listed By: Eneyda Perera  
Phone: 501-222-4190  
Mobile: 501-615-7210/501-614-7210/614-7575  
All listings from this agent

501-615-7210/501-614-7210/614-7575

#### Similar Properties



10 Acres of Land on More Tomorrow Road  
USD \$40,000.00



Large Vacant Lot with 4 Acres of Land in Belmopan  
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503 Acres in the Buena Vista Area  
USD \$1,000.00



38 Acres with River Frontage  
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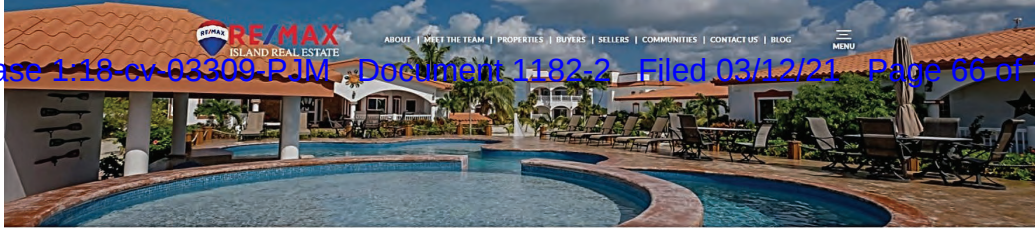




# More Information about Property '4EW552'



**1.23 Acres, \$25,000 US (\$50,000 BZ) An Exceptional Property located Along the Western Highway.** This 1.2 acre parcel is strategically located along the highway about halfway between Belmopan City and the agricultural community of Spanish Lookout. The Belize River is directly across the highway from the property and the property slopes up in the back to offer exceptional views over the surrounding countryside and the river. The entire parcel is under brushed and has a variety of large fruit trees, including mangoes, avocados and mamays. With 250 feet of frontage on the highway and the ideal location, this property is a solid investment at a very reasonable price. This is a Rare Offering for a Property with These Features at this Location.

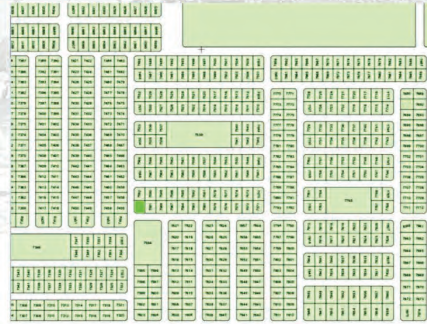


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\$22,000



Property Details

BEDS 0 BATHS 0 GARAGE 0

MLS# GBE-7593

Property Description

This prime corner lot in Grand Belizean Estates is an ideal location for an island home with the amazing clear waters of Secret Beach and the fun restaurants and bars just minutes away.

The development is 5 miles northwest of San Pedro Town with convenient road access and features tropical vegetation. This is a prime corner lot which is 82 ft wide by 75 ft wide. Seller financing available!

Contact me for more information.

PROPERTY TYPE  
Land

PROPERTY STATUS  
For Sale

PROPERTY FEATURES

Location



Interested In This Property?

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Agents



Judy Crampton

SAN PEDRO AGENT

English  
judy@remaxislandrealestate.com  
505.269.4961  
501.610.7281

Judy not only has 12 years experience as a licensed Realtor in the USA, she has experienced the investment process herself here in San Pedro. She loves the simplicity of buying/selling real estate in Belize compared to the USA. Most importantly, she...



GIVE US A CALL  
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#10 COCONUT DRIVE, SAN PEDRO, AMBERGRIS CAYE, BELIZE

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### Hummingbird Estates PHASE 2 - FULLY TITLED 1/4 ACRE LOTS FOR ONLY \$125K! 1501444

**Exceptional opportunity to plan your retirement in Belize with these fully titled lots in a new gated development in Southern Belize near Dangriga. The lots are low single and nice to invest in and build!**

**VISIT HUMMINGBIRD ESTATES WEBSITE!**  
Act now and beat the coming price increase and get a big discount!

1/4 acre lots in a 19 acre gated community 4 miles from the Caribbean Sea and beautiful beaches situated in a small village with municipal water and electricity. Great cell reception and high speed internet. No local crime. Minimal taxes with hundreds of international properties. Regional Hospital is 3 minutes away.

Regular Airport 18 minutes away, and some of the best shopping outside Belize City.

The gated Hummingbird Estates is about 800 feet from the beachfront with local or express bus service to all parts of Belize and beyond.

Hummingbird Estates phase 2 has finally received titles for the lots and are ready to issue registered titles to the new owners.

There are currently no building restrictions other than the usual government restrictions for setback and building permits from the building authority, there are approximately 2000 US per year per lot and is a property lot.

**VISIT HUMMINGBIRD ESTATES WEBSITE!**

We are pleased to offer Country estate development prices as follows:

Each lot priced at **\$125,000.00 USD**

Or you may opt for an attractive payment plan as follows:

Low down payment of **\$25,000.00 USD** with balance of **\$100,000.00 USD** payable over 3 years at yearly interest of 6% - 36 payments of **\$3600.00 USD**.

Starting day 0% down payment and benefits that package fees payable at the end of the contract.

Lots 1, 6, 17, 18, 24, 25 are **SOLD** and the remainder are available.

**A \$250,000.00 USD** refundable deposit will ensure you lot for 1 month and be applied to the purchase within 1 month.

**ONLY 2 hours** from Belize than 20 minutes small plane and you are on your lot!

**ONLY 2 hours** from Belize than 20 minutes small plane and you are on your lot!

**ONLY 1.5 hours** from Belize than 20 minutes and you are on your lot with easy access to the mainland!

**VISIT HUMMINGBIRD ESTATES PHASE 2 WEBSITE!**

**CLICK ON IMAGE FOR LARGER VIEW!**

**CLICK ON IMAGE FOR LARGER VIEW!**

**CLICK ON IMAGE FOR LARGER VIEW!**

**Property Details**

Lotting Phase: 12,500 sqft  
Location/Address: 1/4 Acre Hummingbird Highway  
City/Town/Village/Township: in closest town 4 miles away  
Distance from Coast:

**Property Gallery**

Reference Number: 1501444  
Property Size: 1/4 acres  
Reference: Hummingbird  
Estates/Phase 2

**Property Location**

We would love to hear from your. Please fill out this form and we will get in touch with you shortly.

Name \*

Phone \*

Country \*

Property Listing Number \*

We would love to hear from you. Please fill out this form and we will get in touch with you shortly.

Phone \*

Message \*

**Submit**

**Real Estate Property Search**

Search by Location

Search by Price

Search by Property Type

Search by Agent/Office

Search by Location

Search Listing Number/Key words

Search this listing...

**Sign up to get our NEWEST LISTINGS and other Belize specials and news!**

Name:

Email:

We respect your [PRIVACY POLICY](#)

**Recently Listed**

- 1/4 Acre Prime Land**  
Prime 1/4 acre prime land in a gated community with municipal water and electricity. Call for more details.  
[View Details](#)
- 1/4 Acre Prime Land**  
Prime 1/4 acre prime land in a gated community with municipal water and electricity. Call for more details.  
[View Details](#)
- 1/4 Acre Prime Land**  
Prime 1/4 acre prime land in a gated community with municipal water and electricity. Call for more details.  
[View Details](#)



Home » Lot Near Secret Beach For 15K

< Back

Next >

### AMBERGRIS CAYE

\$15,000



#### Property Details

BEDS 0 BATHS 0 GARAGE 0

MLS# SBV-015

#### Property Description

Have you been looking for property in the secret beach area for a steal of a deal? Here's one well below market value at just \$15,000 USD. These properties are currently being sold upwards of \$20,000 USD.

This is a great opportunity to buy and hold for future retirement or to build. I recently took a trip to this area and it is truly being transformed. In just a short time with endless restaurants and bars on a beautiful stretch of beach with crystal clear waters and stunning sunsets. The Secret Beach area has become all the buzz on the island.

But not just that, people are starting to build and live here as well. Some are buying custom homes from Belize City and having them shipped to the island. They are being powered by solar energy, which is going to be the way of the future.

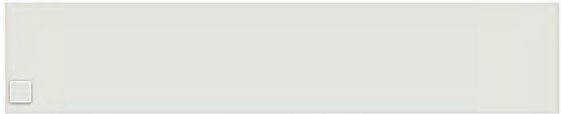
This property is bigger than the standard lot size of 50ft by 75ft. It is 25,925 meters being (85.05 feet) and 20,976 meters (68.8 feet).

This area is like starting on a clean canvas, there's so much room here to build your home on a paradise island or to start a new business venture. Or simply buy and hold for future investment.

Ask me more: [Natasha@remaxislandrealestate.com](mailto:Natasha@remaxislandrealestate.com)



Location  
Ambergris Caye.



#### Interested In This Property?

SCHEDULE A SHOWING

PRINTABLE FLYER

REQUEST INFORMATION

< Back

Next >

#### Agents



**Natasha Stuart**  
SAN PEDRO AGENT

English  
natasha@remaxislandrealestate.com  
501.605.1607



My name is Natasha Stuart and I have been living the island dream since day one. As an entrepreneur and active member of my community, I strive to provide the best service possible to all those who I help. This runs in my blood. Being raised on the ...



#### GIVE US A CALL

LOCAL: 501.226.4400  
US DIRECT: 832.675.9930

DROP BY, LET'S CHAT.

#10 COCONUT DRIVE, SAN PEDRO, AMBERGRIS CAYE, BELIZE

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PXB9 at 15

Home ▶ Belize ▶ Stann Creek ▶ Placencia

## 8806- Caribbean Way lot with Highway Frontage, Placencia, Stann Creek

For Sale



**\$45,000 USD**

 0.25 ac Lot Size     Lot/Vacant Land

### Property Summary for 8806- Caribbean Way lot with Highway Frontage

Type Lot/Vacant Land

Lot Size 0.25 Ac

### Description for 8806- Caribbean Way lot with Highway Frontage

This Residential zoned property is situated on the side of the highway at the top of the 16 miles long Peninsula. Talk about location, location! Lots No. 261 is priced at US\$45,000 making it the least expensive property on the Placencia

or extend the subdivision road 200 feet through an existing road easement. 2 minutes away from the Caribbean Sea. The incredible views of the Maya mountains and lagoon. The community park gives access to the Caribbean Sea which is only a short walk away. Caribbean Way is favoured by many expats. The neighbouring Community is Maya Beach which features some of the best restaurants in the area, including the famous Maya Beach Bistro, a hot spot for gastronomical delights. THIS IS A GREAT INVESTMENT OPORTUNITY! You won't find a less expensive lot on the peninsula.

Find out more about this property. [Request details here](#)

### Features for 8806- Caribbean Way lot with Highway Frontage

 View

- Road-Front

Listing provided by **RE/MAX 1st Choice Belize**



**Layla Al-Ajba**

*Is this your listing?*

RE/MAX 1st Choice Belize

 5233666 (Cell)

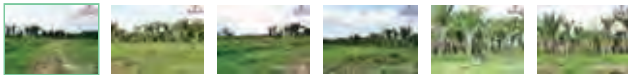
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Home ▶ Belize ▶ Cayo ▶ Belmopan

## 4004, Belmopan, Cayo

For Sale



# \$35,000 USD



3 ac Lot Size



Lots And Land

### Property Summary for 4004

Type Lots And Land

Lot Size 3 Ac

MLS Number 00121126003

Parking Info Open

Description for 4004



underbrushed. The property is totally off-grid but is only 2.8 miles to the highway, shopping, schools etc. and a further 5 miles to the capital city, Belmopan.\n

---

Listing provided by **RE/MAX Caribbean and Central America**



**Tiffany Swift**

*Is this your listing?*

RE/MAX PROPERTY CENTER

 6784000 (Office)

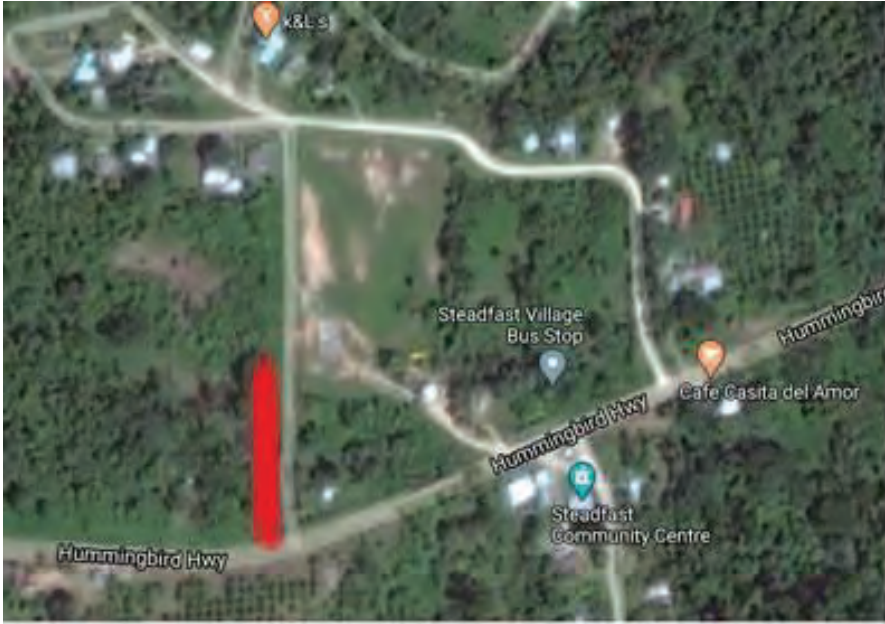
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Home ▶ Belize ▶ Stann Creek ▶ Alta Vista

## 1.2 ACRE ON HUMMINGBIRD HIGHWAY, ALTA VISTA, Alta Vista, Stann Creek For Sale



# \$31,000 USD

1.2 ac Lot Size   Lots And Land

### Property Summary for 1.2 ACRE ON HUMMINGBIRD HIGHWAY, ALTA VISTA

Type Lots And Land  
Style Lot / Land  
Lot Size 1.2 Ac  
MLS Number FFAU - ALTAVISTA

### Description for 1.2 ACRE ON HUMMINGBIRD HIGHWAY, ALTA VISTA

**PXB9 at 20**

### Features for 1.2 ACRE ON HUMMINGBIRD HIGHWAY, ALTA VISTA

#### Sewer Water

- Septic

#### View

- Forest

#### Extra Features

- Pets Allowed
- Public Transportation

#### Lot Features

- Corner Lot

Listing provided by **Point2 Agent**



**Shawn Welch**

*Is this your listing?*

SBW Property Management & Real Estate,  
BELIZE



 6504600 (Cell)

 6504600 (Office)

 Website  Profile

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**PXB10**

Alexandra & Daniel Cornett	52,500.00
Alfonso Alexander Bailey	41,149.72
Alisha Gulla-Carter	13,783.53
Allison Taylor Tewell	60,000.00
Amy Sims	48,031.80
Brian Fullarton	10,000.00
Darren and Jennifer Miller	56,132.37
David & Linda Madden	10,753.96
David Bishop	72,000.00
Deborah & Ramon Gonzalez	29,166.69
Dennis Weiss and Kathleen Bouley	25,925.00
Ernest Macarthur	30,842.04
Evie Viera	330,015.00
Gene Rackley	41,232.18
James & Diane Hagan	145,021.56
Jeff & Denise Over	125,000.00
Jennifer Theoharis	40,826.85
Jerry Bailey	14,747.26
John and Bobby Crossen	32,244.90
John King	100,000.00
Johnny Zailian	12,000.00
Karen Rogers	108,642.89
Kathleen Lewis	32,822.08
Kelli Clarke	56,250.00
Kevin Everett	26,215.04
Layton Severson	35,000.00
Lyle and Kathy Ballew	42,500.00
M and M South/Tropic	120,150.00
Mary and William Steinhagen	435,873.00
Michael Pickel	44,000.00
Mike Auderer	10,000.00
Milton Harrell	337,443.75
Neil and Jane Allen	65,000.00
Phil and Linda Soper	60,000.00
Ricardo Quintana	21,104.80
Richard Riedl	102,932.68
Rita Funaro	67,286.03
Rob LaRush	36,729.50
Robert & Mary Enderle Trust	369,600.00
Scott Snyder	3,000.00
Stephen & Irene Weaver	44,195.28
Steve Plomaritis	45,000.00
Susan West	1,000.00
Sustainable Investments, LLC	14,759.72

Terry Hastings	68,047.73
Than Maynard	11,250.00
Thomas K Herskowitz	40,000.00
Tom & Elizabeth Bushey	21,749.79
William Dejardin	1,000.00
WKRP Investments	30,805.47

**PXB11**

**From:** Andris P <ekkup@msn.com>  
**Sent:** Friday, June 3, 2011 11:35 AM  
**To:** brandibelize@gmail.com  
**Subject:** RE: Belize folder - wind turbine

Looks pretty cool. I'm sure we'd approve something like that. Ask them for some details. Costs, amount of power it generates, etc?

From: brandibelize@gmail.com  
To: ekkup@msn.com  
Subject: FW: Belize folder - wind turbine  
Date: Fri, 3 Jun 2011 11:16:44 -0700

*Brandi Greenfield*  
Sanctuary Belize  
Director of Sales  
949 673-4270

**From:** Mary Enderle [mailto: [REDACTED]]  
**Sent:** Thursday, June 02, 2011 3:56 PM  
**To:** bill@sanctuarybelize.com; lester@sanctuarybelize.com; [REDACTED]  
**Cc:** brandibelize@gmail.com; [REDACTED]  
**Subject:** FW: Belize folder - wind turbine

Rob found a pretty cool wind turbine, let me know what you think. Will it pass the architecture review board? ;-)

Mary

**From:** Rob Enderle  
**Sent:** Thursday, June 02, 2011 7:35 AM  
**To:** Mary Enderle  
**Subject:** Belize folder - wind turbine

<http://www.urbangreenenergy.com/products/uge-4k>

Rob Enderle  
Principal Analyst  
Enderle Group  
[www.enderlegroup.com](http://www.enderlegroup.com)  
Twitter @enderle

[REDACTED]  
CA  
Work: 408 272-8560  
Cell: [REDACTED]  
FAX: [REDACTED]

**From:** Andy Storm <storm.andy@yahoo.com>  
**Sent:** Thursday, June 23, 2011 9:09 PM  
**To:** Katie Coffman <[REDACTED]>  
brandi@sanctuarybelize.com  
**Subject:** Re: interior package

I definitely don't think we want the bathrooms where they're proposed on this drawing. They'll block the views of the sea and the northern end of the beach. They need to be on the western end even if we need to push them north or south a bit.

Thanks!!

---

**From:** Katie Coffman <[REDACTED]>  
**To:** [REDACTED]; brandi@sanctuarybelize.com; storm.andy@yahoo.com  
**Sent:** Thu, June 23, 2011 1:10:00 PM  
**Subject:** Re: interior package

Aloha Stephen,

Hard copies were sent to the Newport and Belize office last week. I will follow up to locate them now.

I have attached 3 drawings for the meeting:

1. Chac's House Accommodation Suite Furniture Plan

\*Accommodation Suite is set up to open up the space - the armoire and chest of drawers with attached mirror will be placed behind the bed with finished backs as they will show through the mosquito net from the entry vantage point

2. Chac's Beach Club- Furniture Plan (please note new location of the bathroom)

\* Drawing is showing alternative location for the bathroom, it can also be located on the east side of the kitchen or north east side of the kitchen (where the existing private dining pavilion is located).

3. Chac's Beach Club- Elevation

Suggestions to include in Architectural drawings:

1. towel service can be a free standing tent - we can provide and placed most anywhere
2. rubbish and recycle area
3. staff bathroom
4. janitors closet
5. outdoor showers
6. laundry for towels and linens
7. furniture storage

\*I would also like to propose putting in a small herb garden in close proximity to the kitchen. It will provide fresh herbs for the chef while cooking and offer beauty to those enjoying Chac's Beach Club.

Thank you and please contact me with any questions that you may have.

Katie Ross  
**Designer | LEED AP**  
**BATAVIA DESIGN GROUP**  
P.O. Box 437500  
Kamuela, HI 96743

Tel: 808-430-7331

[www.bataviadesigngroup.com](http://www.bataviadesigngroup.com)  
[info@bataviadesigngroup.com](mailto:info@bataviadesigngroup.com)

Begin forwarded message:

**PXB11 at 2**  
Kaufman 165 at 1

From: Stephen Green <[REDACTED]>



te: une 2 , 2011 5: 7:1 A H

To: 'katie co man' <[REDACTED]>

Subject: nter or c e  
Case 1:18-cv-03309-PJM Document 1182-2 Filed 03/12/21 Page 81 of 111

Katie,

I still have not received the interior package for the hotel? We are in meetings down here in Belize and need them. Can you please send the drawings asap?

Mahalo,

Stephen

Stephen Reen, A A, D AP  
Principal  
Stephen Reen Architecture, C  
P O Box 297  
Kamuela, HI 96743  
Phone: 808.217.5979  
[www.sgreenarc.com](http://www.sgreenarc.com)



Please consider the environment before printing this e-mail.

--

Katie Ross  
**Designer | LEED AP**  
**BATAVIA DESIGN GROUP**  
P.O. Box 437500  
Kamuela, HI 96743

Tel: 808-430-7331

[www.bataviadesigngroup.com](http://www.bataviadesigngroup.com)  
[info@bataviadesigngroup.com](mailto:info@bataviadesigngroup.com)

Begin forwarded message:

From: Stephen Reen [REDACTED]  
te: une 2 , 2011 5: 7:1 A H  
To: 'katie co man' [REDACTED]  
Subject: nter or c e

Katie,

I still have not received the interior package for the hotel? We are in meetings down here in Belize and need them. Can you please send the drawings asap?

Mahalo,

Stephen

Stephen Reen, A A, D AP  
Principal  
Stephen Reen Architecture, C

**PXB11 at 3**  
Kaufman 165 at 2



Please consider the environment before printing this e-mail.

--  
Katie Ross  
**Designer | LEED AP**  
**BATAVIA DESIGN GROUP**  
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Kamuela, HI 96743

Tel: 808-430-7331

[www.bataviadesigngroup.com](http://www.bataviadesigngroup.com)  
[info@bataviadesigngroup.com](mailto:info@bataviadesigngroup.com)

Begin forwarded message:

**From:** tephren reen [REDACTED]  
**te:** une 2 , 2011 5: 7:1 A H  
**To:** 'katie co man' [REDACTED]  
**Subject:** nter or c e

Katie,

I still have not received the interior package for the hotel? We are in meetings down here in Belize and need them. Can you please send the drawings asap?

Mahalo,

Stephen

tephen reen, A A, D AP  
*Principal*  
tephen reen Architecture, C  
P Bo 2 97  
amuela, H 9 7  
0 .217.5979  
[www.sgreenarc.com](http://www.sgreenarc.com)



Please consider the environment before printing this e-mail.

Katie Ross

Designer | LEED AP Case 1:18-cv-03309-PJM Document 1182-2 Filed 03/12/21 Page 83 of 111

**BATAVIA DESIGN GROUP**

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[info@bataviadesigngroup.com](mailto:info@bataviadesigngroup.com)

o Brandi Greenfield <brandibelize@gmail.com>

ent Case 1:18-cv-03309-PJM Document 1182-2 Filed 03/12/21 Page 84 of 111  
Thursday, May 5, 2011 10:15 PM

o 'Andy Dixon' <ad@dbbmckennon.com>

e t office space

---

Hey Andy,

We are looking for new office space. I was wondering if you knew of anything for lease in the buildings by you? Andi likes that area.

*Brandi Greenfield*

**Sanctuary Belize**  
**Director of Sales**  
**949 673-4270**

**PXB12**

**cc:** And torm <storm.and @ aho.com>  
**Sent:** Wed, 22 Jan 2014 12:52:13-0500  
**Subject:** e: e sletter part t o  
**From:** " cological o ." <ecological o @gmail.com>  
**To:** Chris Cammarano <chris@ eli estandard.com>

Well it's a bit of chicken and egg, bro...I thought we'd discussed having builder profiles and progress in the next issue (along w guideline overview) and this issue was going to be dedicated to the development progress which is going on as we speak. When Andi and I spoke about this concept that was the motivation to let you do it. I can tell you that from top to bottom right now our biggest challenge on tour and CRM w existing lot owners is their anticipation to see some serious dust flying. We have machines all over the place **right now as we speak** in E2, SR, WWV, surveyors doing Savanna Estates and two well drilling teams, one at the junction and one at garden center. *That's* what people want to be reading right now. Actually, correction...demanding to reading about right now. I really think for your first edition to be successful it needs to be reporting on that.

Frank Costanzo-Connelly  
Sustainability Director  
Sanctuary Belize  
[LinkedIn](#)  
[www.sanctuarybelize.com](http://www.sanctuarybelize.com)  
[frank@sanctuarybelize.com](mailto:frank@sanctuarybelize.com)  
[Sanctuary Quarterly](#)  
501-671-1205

Managing Director  
Peerless Green Initiatives, a [UNDP/UNGC](#) Member Company  
[Peerless Green Eye News](#)  
[Inspired to Be Green Magazine India](#)  
Follow Us on Twitter! : [peerless\\_green](#)  
[frank@peerlessgreen.net](mailto:frank@peerlessgreen.net)  
[www.peerlessgreen.net](http://www.peerlessgreen.net)  
SKYPE: frank.costanzo1

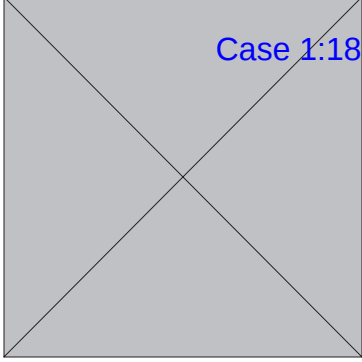
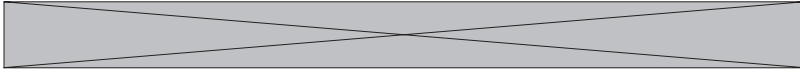
On Tue, Jan 21, 2014 at 3:12 PM, Chris Cammarano <[chris@belizestandard.com](mailto:chris@belizestandard.com)> wrote:

Agreed, did you want to wait till the next newsletter on the approval process so we can do a detailed section? You mentioned that last week, since you guys weren't completely ready. I'll be down on Feb 12 and we can sit down and get the details worked out.

Sounds good on the town homes. Also if you see Johnny, I need to have our phone call so I can write his section.

Thanks brutha

B : [501. 07.0799](tel:501.07.0799)  
: 71 .2 0.2 7  
. [eli-estandard.com](http://eli-estandard.com)



**From:** Ecologicalfox . [<mailto:ecologicalfox@gmail.com>]  
**Sent:** Tuesday, January 21, 2014 12:46 PM  
**To:** Chris Cammarano  
**Subject:** Re: Newsletter part two

- 1) Let's put a blurb in there about the building approval process that went into effect this year.
- 2) Let me find out if sales is ready to introduce the town homes as a 'product'... mode of finance is still in the air.

Frank Costanzo-Connelly  
Sustainability Director  
Sanctuary Belize  
[LinkedIn](#)  
[www.sanctuarybelize.com](http://www.sanctuarybelize.com)  
[frank@sanctuarybelize.com](mailto:frank@sanctuarybelize.com)  
[Sanctuary Quarterly](#)  
[501-671-1205](tel:501-671-1205)

Managing Director

[Peerless Green Eye News](#)

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[frank@peerlessgreen.net](mailto:frank@peerlessgreen.net)

[www.peerlessgreen.net](http://www.peerlessgreen.net)

SKYPE: frank.costanzo1

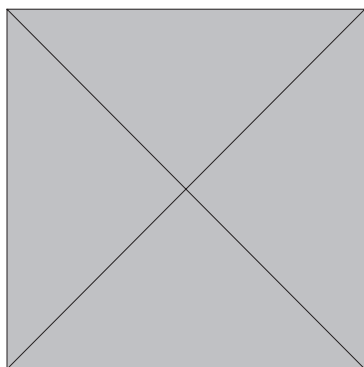
On Tue, Jan 21, 2014 at 1:33 PM, Chris Cammarano <[chris@belizestandard.com](mailto:chris@belizestandard.com)> wrote:

Thanks Anthony. I may have to condense part of your verbiage for consistency, this first newsletter is not a pitch by each builder, it is an informational update. For example, here is the Tata Duende portion (and I know yours is longer due to more projects):

Having started and finished the two guest houses on Estate Lot 49 this past year, Tata Duende anticipates breaking ground on the main house and pool in Fall 2014. In addition, Tata Duende will start construction on custom homes on Sapodilla Ridge Lot 227, Sapodilla Ridge Lot 278, and Equestrian Estate Lot 83 in 2014, and has multiple homes in the design process for the end of the year.

I will have a feature on each builder in upcoming newsletters this year, and you'll be able to promote ABM with renderings, contact info, etc.

Once we have a proposed draft, Brent and I will send it out to everyone involved in this newsletter for review before me send out.



**r mm r no**

President

[chris@elizestandard.com](mailto:chris@elizestandard.com)

B : [501.07.0799](tel:501.07.0799)

: 71 .2 0.2 7

. [elizestandard.com](http://elizestandard.com)



---

**From:** Anthony Mock [mailto:[amock08@hotmail.com](mailto:amock08@hotmail.com)]  
**Sent:** Tuesday, January 21, 2014 11:17 AM  
**To:** [chris@belizestandard.com](mailto:chris@belizestandard.com); A Pukke; [ecologicalfox@gmail.com](mailto:ecologicalfox@gmail.com); [brent@ballyhoobrand.com](mailto:brent@ballyhoobrand.com); Stephen Green  
**Subject:** Newsletter part two

Attached are the shots of the Waimea; I have also attached a copy of my logo which needs to be included in the newsletter.

Photo captions are as follows:

Sumba

Ext. Photo - Sumba model completed in 2013; Int. Photo - Teak cabinets and travertine floors are just a few of the finish choices available in our model home products.

Waimea

Ext. Photo - Waimea model scheduled for completion in February; Int. Photo - Interior details such as Mahogany cabinets and random slate flooring set the Waimea apart from the competition.

The verbiage is as follows:

ABM Development and Design is excited to release our newest model homes the Sumatra and Serai slated to start construction in March; these homes have been specifically designed to achieve a level of fit and finish with a price point that no other home-builder in Belize will be able to match, please contact us for more details or to request a brochure.

We are also proud to announce the release of our Marina Village Villa and Town-home product at Sanctuary Belize; designed by award winning architect Stephen Green and slated to start summer of 2014, the 13 Villa units will be the crown jewel of the Marina Village and will offer buyers a chance at owning a very special home. Contact Sanctuary Belize's sales team for details or to request a brochure.

We would like to thank Sanctuary Belize for the opportunity to manage the construction of the Beach Club Hotel; we are excited to finish the pool and restaurant and look forward to starting the hotel room portion of the build in the next several months.

Finally anyone interested in a design-build, please contact our US office for details; we currently have several Sanctuary Belize lot owners having their dream home designed and engineered and we look forward to having our construction

PXB12 at 4

management team start these homes shortly.

**PXB13**

**From:** Chris Cammarano <shortschit@hotmail.com>  
**To:** "Andris P" <akkup@msn.com>  
**Subject:** Big Homes  
**Sent:** Wed, 12 Dec 2012 19:15:07 -0500

Case 1:18-cv-03309-PJM Document 1182-2 Filed 03/12/21 Page 92 of 111

Ok spoke with Rob and Mary Enderle, they understand where you guys are coming from and are fully aware of the risk and issues they may have, both budgetary and timely construction. Mary said she was going to call you today to reassure you of this, so I said she could ask for Marc Romeo if she calls the office.

And I spoke with the Beck's about their home, the wood block one with the wing roof, and they agreed 100% that they need to have (and are having) an "island construction" mindset about this. They like modern but they are not going as extravagant with their home since it's Belize and they embrace the less-materialistic lifestyle. They will only have 2-bedrooms, 2.5 baths, living room/kitchen/dining, rooftop cabana (2500 sf living area is their goal) with a small guest house, and the pool/deck. Rich Caples had estimated 8 months to build, but Kevin said he is expecting 14 months in his mind, so that is good. They will probably go with the standard construction (concrete/rebar columns and beams) and not with high strength steel like the Enderle's. We would only consider heavy steel for the wing roof.

**Chris Cammarano**

714-280-2667 US

501-607-0799 BZ

[shortschit@hotmail.com](mailto:shortschit@hotmail.com)

**PXB14**

# ATLANTIC INTERNATIONAL BANK LIMITED (in liquidation)

**NOTICE OF THE FINAL DISTRIBUTION PAYMENT**

**10<sup>th</sup> November, 2020**

**10th November, 2020**

**NOTICE OF FINAL DISTRIBUTION PAYMENT IN THE LIQUIDATION OF ATLANTIC INTERNATIONAL BANK LIMITED (AIBL)**

**A. GENERAL UPDATE ON THE LIQUIDATION**

The Liquidator and his team have continued to make solemn efforts to complete the liquidation of assets in a manner which results in the most optimal liquidation values, and in particular in view of current global circumstances, within a reasonable time to facilitate the earliest distribution to claimants. The Liquidator also notes the patience of all claimants throughout the liquidation process.

Notwithstanding challenges experienced on operations and logistics as a result of the Covid-19 pandemic over the past few months, the Liquidator has successfully and efficiently completed the vast majority of first partial payments to claimants. Only a small number of first partial payments remain outstanding, as some are either awaiting further due diligence information from claimants or Belize dollar payment instructions. Some 283 depositor claims which fell in the 5<sup>th</sup> priority status (deposits below US\$2,500) have been fully settled in the first distribution.

Progress was also made in the disposal of the financial assets of AIBL and the Liquidator can now report that the disposal of financial assets is now complete. The Liquidation process is therefore now at its final stage and the Liquidator hereby provides a Notice of the Final Distribution Payment.

**B. FINAL UPDATE ON ASSET DISPOSAL**

The loan portfolio, AIBL's largest category of assets, has been diligently managed in order to maximize asset values on disposal or recovery.

As at 13<sup>th</sup> March, 2020 and at the time of the announcement of the first partial distribution payment, the Liquidator had updated claimants that some 60% of AIBL's loan portfolio had been disposed of, leaving a residual loan portfolio of approximately US\$21 million in face value, at that point.

Of the remaining portion of the loan portfolio of US\$21m at that time, approximately \$11m was classified as impaired and non-performing, most having held that classification status for a number of years. These non-performing debts were primarily in the tourism accommodation and aquaculture sectors.

At mid-March 2020, negotiations were ongoing with interested domestic and regional financial institutions and private investors for the purchase of these remaining loan assets in one lot, and also with individual borrowers for direct repayment or refinancing by other financial institutions, where possible. With the onset of the pandemic and its devastating impact on the economy of Belize, specifically on the tourism and banking sectors, appetite and interest in the remaining lot of loans from those potential acquirers quickly diminished.

In addition to this, the historic economic downturn also directly and immediately affected the quality of those loans which were not yet considered as impaired, particularly as those borrowers were primarily in the heavily impacted tourism-related sector. These quickly evolving circumstances also rendered slim the prospects of legal recourse to enforce recovery of loans by foreclosure or auction in the current climate.

These unavoidable and challenging factors therefore not only significantly affected the ability to dispose, but also more importantly, adversely affected the disposal value of those assets. With the approval and under the guidance of the Central Bank, after considerable effort, the Liquidator was able to successfully dispose of the remaining loan assets in one lot to avert any further deterioration in asset value as a result of the intensifying impacts of Covid-19. Belize's international airport was only reopened in October after six months of closure, and the country's land borders with Mexico and Guatemala are still closed. Belize's economy is expected to contract further in 2021 as tourism, the country's main economic driver, has already been severely impacted by the pandemic.

Sale of the final loan assets has been to a local financial services entity in Belize and the liquidation estate has hence received Belize dollars as the currency of settlement. The standard fixed exchange rate of two Belize dollars to one United States dollar has been applied to sale transactions.

Despite the challenges experienced in disposing of the final impaired lot, the Liquidator is pleased to update that the overall recovery rate of the loan assets disposed of or recovered is still a creditable **67%** of the face value of the loan portfolio as at the start of the liquidation process. This is inclusive of the non-performing component, as well as the noteworthy recovery by the Liquidator of some debts that were previously written-off by AIBL. Also of note is that since the commencement of the liquidation, some **US\$2.46m** have been received in principal and interest instalment payments from borrowers, which have accrued directly to the benefit of the liquidation estate.



### **C. FINAL DISTRIBUTION OF FUNDS**

The Liquidator has received approval to pay the equivalent of **US\$4,500,000** as the final distribution payment in both United States and Belize currencies, as per sections 21 and 22(3) of the Central Bank Act. Distribution of payments are scheduled to commence on **12<sup>th</sup> November, 2020**. This total sum represents the total cash reserves currently held in the liquidation estate after anticipated final operational expenses required to administratively wind-up the liquidation process.

Despite the circumstances which have evolved in 2020, the Liquidator and his team have made all efforts to secure the best outcome for claimants.

In this final distribution, the Liquidator will make payment on all claims allowed for depositors of AIBL that fall in the ninth priority in accordance with the provisions of Section 116 of the Domestic Banks and Financial Institutions Act (DBFIA), which prescribes the payment priority of claims, subject to the factors outlined below.

#### **1. Statutory Priority of Claims**

Unsecured claims against AIBL will continue to be paid in accordance with the following priority schedule, prescribed by Section 116 of the DBFIA:

- i. firstly, credits extended to AIBL by the Central Bank until the appointment of the Liquidator;
- ii. secondly, credits extended to AIBL prior to the appointment of the Liquidator and under collateral whose object are AIBL's assets and to the extent of such collateral;
- iii. thirdly, the necessary and reasonable expenses incurred by the Liquidator, including professional fees in carrying out his functions;
- iv. fourthly, the wages and salaries of the officers and employees of AIBL (whether or not earned wholly or in any part by way of commission) including any amount payable by way of allowance or reimbursement under any contract of employment, that accrued during the three months immediately preceding the appointment of the Liquidator, provided that such amount does not exceed five thousand Belize dollars;
- v. fifthly, all deposits in amounts not exceeding five thousand Belize dollars (two thousand five hundred US dollars) per depositor, respectively;
- vi. sixthly, all taxes due and other imports owing to the Government of Belize;
- vii. seventhly, the fees, debts and assessments owing to the Central Bank of Belize;
- viii. eighthly, credits extended to AIBL after the appointment of the Liquidator;
- ix. ninthly, all other deposits;
- x. tenthly, all other unsecured claims of creditors;

- xi. eleventhly, subordinated debt;
- xii. twelfthly, late claims;
- xiii. finally, shareholders.

## 2. Priority classification for claims against AIBL

Based on claims allowed by the Liquidator, all claims fell into the following priorities as per the DBFIA.

- a. 5<sup>th</sup> Priority Claimants- all deposits in amounts not exceeding five thousand Belize dollars (two thousand five hundred US dollars) per depositor, respectively.
- b. 9<sup>th</sup> Priority Claimants- all deposits in excess of five thousand Belize dollars (two thousand five hundred US dollars)
- c. 10<sup>th</sup> Priority Claimants- all creditor claims

## 3. Value of claims allowed

The value of claims which were allowed by the Liquidator for each type are as listed in the table below:

Type of claim	Value Allowed in USD
Depositors ( 5th Priority)	\$1,794,930.48
Depositors (9th Priority )	\$54,162,817.48
Creditors (10th Priority )	\$213,997.01
	\$56,171,744.97

## 4. Payment Sums

The first partial distribution was for US\$33.75mn and the final distribution sum of the equivalent of US\$4.5mn will be applied in settlement of claim obligations as follows:

Statutory Priority	Claim type description	Sums paid in first distribution expressed in USD	Sums to be paid in final distribution in USD	Total Sums Paid (USD)
5 <sup>th</sup> Priority	Deposits less than US\$2,500	\$1,794,930.48	-	\$1,794,930.48
9 <sup>th</sup> Priority	All other deposits	\$31,955,069.52	\$4,500,000.00	36,455,069.52
10 <sup>th</sup> Priority	Creditors			
		\$33,750,000.00	\$4,500,000.00	\$38,250,000.00

The first partial distribution to 9th priority claimants represented approximately **60%** of each claim. The final distribution will represent a further **8.3%** of the remaining depositor claims which all fall in the 9th priority. The combined overall distributions towards settlement of approved claims from the liquidation process will therefore total **US\$38,250,000**.

## **5. Currencies and Methods of Payments**

The currency composition of cash holdings in the liquidation estate mandates that this final distribution towards claims will be primarily in Belize dollars. As in the case of the first partial distribution, payments in Belize dollars will be the most efficient and expeditious mode of settlement to claimants and the liquidation office already holds Belize dollar payment instructions on file for most claimants. The standard fixed exchange rate of two Belize dollars to one United States dollar will be applied to settlement payments made in Belize dollars.

## **6. Important Actions and Next Steps**

The liquidation office will proceed to process final payments based on the already-submitted instructions claimants would have provided for the first payment. Claimants who wish to revise these instructions should advise us as soon as possible, then complete the attached Payment Instruction Form and return by email to the **liquidatorclaims@atlanticibl.com** mailbox by **16<sup>th</sup> November, 2020, latest**. Again, this step is only required if claimants wish to revise or issue new payment instructions. There is no need to complete a form if there is no change to the payment instructions utilised in the first payment.

The Liquidator, once again, thanks all claimants for their patience and cooperation throughout the liquidation process.

**Julian Murillo**  
**Liquidator- Atlantic International Bank Ltd.**

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## OBJECTION FORM

Deadline for Submission – 28<sup>th</sup> January, 2020  
(see instructions overleaf)

### ATLANTIC INTERNATIONAL BANK LIMITED (in liquidation)

#### OBJECTIONS TO LIQUIDATOR'S SCHEDULE OF PROPOSED ACTIONS

Completed Objection Form with supporting documentation must be received by the Central Bank of Belize no later than 4.00 pm on Tuesday, 28 January, 2020.

By mail to:

Central Bank of Belize

P.O. Box 852

Gabourel Lane, Belize City

Attention: Senior Secretary, Corporate Services, Office of the Deputy Governor - RSCD

Or by e-mail to: [AtlanticInternationalBank.Liquidation@centralbank.org.bz](mailto:AtlanticInternationalBank.Liquidation@centralbank.org.bz)

#### 1. Objector Information and contact

Name:

Address:

Mailing address if different from above:

E-mail address:

#### 2. Objector Interest

\_\_\_\_ Depositor    \_\_\_\_ Creditor    \_\_\_\_ Shareholder

\_\_\_\_ Other (Please specify) \_\_\_\_\_

**3. Reasons for Objection**

Please explain in the space provided below, the reasons why you believe your claim should be allowed or other proposed action of the Liquidator should be modified. Copies of all supporting documents that you wish to be reviewed by the Central Bank must be submitted with this Form.

**4. Signature of Objector**

\_\_\_\_\_

Date: \_\_\_\_\_

**Instructions on the Filing of Objections**

- 1. The winding-up of Atlantic International Bank Limited is conducted pursuant to the provisions of Part XI of the Domestic Banks and Financial Institutions Act (DBFIA).**
- 2. A Schedule of Actions to be taken for the purpose of the winding-up has been prepared by the Liquidator as required by Section 112(1)(c) of the DBFIA and was made available for inspection at the office of Atlantic International Bank Limited on 7<sup>th</sup> January, 2020.**
- 3. Objections to any action proposed in the Schedule may be filed by a depositor, creditor, shareholder or other interested party.**
- 4. Objections must be filed in writing by completing the Objection Form overleaf and must be received by the Central Bank of Belize at the time and place as stated. Objections may be filed electronically.**
- 5. A copy of each Objection filed will be served on the Liquidator and any other interested party as determined by the Central Bank. If deemed necessary, a hearing on your objection may be scheduled. You will be notified of the manner, place, date and time of your hearing. Notice of the hearing will be served using the contact information provided on the Objection Form. Failure to attend the hearing will result in your objection being determined in your absence.**
- 6. You will be served with the Order of the Central Bank upon determination of your Objection.**

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flow between large buildings. As a result, the house was undermined and washed into the bay behind a barrier island.”<sup>55</sup>

Figure 1-9



93. “Homewyse” has a calculator that provides “low” and “high” excavation costs by zip code. I used the zip code 39564, a relatively low-density area just east of Biloxi, Mississippi, on the Gulf Coast. I chose Mississippi since it is the poorest state in the U.S., as measured by median household income,<sup>56</sup> and has a Gulf of Mexico coastline, as does the area to be excavated in the Sanctuary Belize development. The calculator estimated a total “low” cost of \$68.86 per cubic yard, broken down into \$21.80 for “basic labor,” \$15.80 for “equipment allowance,” and \$31.20 for “Debris Disposal” (reported with rounding of the components).<sup>57</sup>

<sup>55</sup> United States Department of Homeland Security, FEMA, “Recommended Residential Construction for Coastal Areas: Building on Strong and Safe Foundations,” FEMA P-550, Second Edition, December 2009, p. 1-8, PDF p. 30.

<sup>56</sup> <https://www.census.gov/content/dam/Census/library/publications/2017/acs/acsbr16-02.pdf> (Accessed prior to May 31, 2018)

<sup>57</sup> [https://www.homewyse.com/services/cost\\_to\\_excavate\\_land.html](https://www.homewyse.com/services/cost_to_excavate_land.html) The source details what is and is not included in the estimate: “The cost estimate includes:

- Costs for local material / equipment delivery to and service provider transportation to and from the job site.
- Costs to prepare the worksite for Land Excavation, including costs to protect existing structure(s), finishes, materials and components.
- Costs for job cleanup and debris removal at project completion.
- Labor setup time, mobilization time and minimum hourly charges that are commonly included for small Land Excavation jobs.

The cost estimate does NOT include:

- Costs for removing, relocating, repairing, or modifying existing framing, surfacing, HVAC, electrical, and plumbing systems - or bringing those systems into compliance with current building codes.
- Costs for testing and remediation of hazardous materials (asbestos, lead, etc).
- General contractor overhead and markup for organizing and supervising the Land Excavation. Add 15% to 23% to the total cost above if a general contractor will supervise this project.
- Sales tax on materials and supplies.
- Permit or inspection fees (or portion thereof) required by your local building department for your overall project.” (Accessed prior to May 31, 2018)

94. The lowest figure I can suggest for the remaining excavation of over 1 million cubic yards for canals is U.S. \$7.5 million. I use this figure in my Exhibit 1 estimate of developer costs that would result in failure to meet lot buyers' expectations. This figure is based on adjusting the 2009 FEMA figure for the simplest foundation excavation for inflation since 2009. I also adjust the value downward to reflect lower labor costs in Belize.<sup>58</sup> A more plausible value would be U.S. \$50 million. I use the \$50 million value in my Exhibit 1 estimate of developer costs that would meet lot buyer expectations. This adjusts the Homewys estimate of \$68.80 per cubic yard considerably downward to reflect potentially lower labor costs in Belize. A higher figure may be appropriate if developers have done the easier areas first, leaving more difficult engineering and soil conditions to be dealt with later in the project, or if the existence of the first stage of the marina and other shoreline structures complicates completion of excavation by creating barriers to movement and activity with heavy equipment.

#### **Shoreline Reinforcement**

95. The March 17, 2016 document stated that as part of marina construction, "approximately 3,600 linear feet of reinforced concrete retaining sea wall" had been built.<sup>59</sup> I do not know if additional retaining walls need to be built. It is possible that some level of support, for example, retaining walls or rip-rap reinforcement needs to be constructed around all of the islands that have been created and that are planned. In Exhibit 1, I note the possibility that the developer may need to do more reinforcement, but do not have a basis for an estimate.

#### **D. Bridges**

96. The U.S. Federal Highway Administration publishes per-square-foot cost estimates by state for rehabilitating or replacing structurally deficient bridges. The data are broken out by bridges that are part of the federal highway system versus bridges that are on roads that are not part of the federal system. There is enormous variation in the data. For example, focusing on the non-federal-highway system bridges, the costs range from a low of \$59 per square foot for Mississippi to a high of \$580 for Hawaii. Obviously, geographic accessibility, in the case of Hawaii is an important cost contributor.

97. I have included a space for "Bridges" in Exhibit 1 but have not attached a cost of completion, given the lack of information available to me about the current status of the shoreline construction issues at Sanctuary Belize.

#### **E. Telecommunications**

98. A "January/February 2018 Development Update Newsletter"<sup>60</sup> reported that an agreement had been reached with "BTL/Digicell and Smart" to install towers and equipment on-site, to improve both internet speeds and cellular connectivity!" Installation of "commercial-grade infrastructure" was described as completed for 6 community locations. A schedule involving required construction by developers and by vendors was described as planned for completion by September. I have not seen any further information about the technical capabilities or future costs to the developer or to operators of commercial amenities of building, maintaining, and operating telecommunications infrastructure at the development.

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<sup>58</sup> <https://fred.stlouisfed.org/series/CPIAUCSL> (Accessed prior to May 31, 2018)

<sup>59</sup> "Development Information," March 17, 2016, RP35, p. 2.

<sup>60</sup> "January/February 2018 Development Update Newsletter," <https://mailchi.mp/thereservebelize/the-reserve-newsletter-januaryfebruary-2018?e=5c232a2c9b> linked through RP124.pdf. (Accessed prior to May 31, 2018)

99. I have included space for “Telecommunications” infrastructure in Exhibit 1, but have not included any cost figure, given that lack of available information about the current status of this infrastructure element and a lack of information about who would cover any remaining costs.

**F. Sewage and water**

100. Water to the development apparently is supplied from wells dug on the property by the developer. A July 2017 “Development Update Newsletter” shows pictures captioned “Well Site Upgrades, Well sites in Northridge received chlorination and filtration upgrades!”<sup>61</sup>
101. A “Sanctuary Development Weekly Report” dated December 2, 2016 reported progress toward completion of the water system, maintenance issues, and steps being taken to become a “licensed water utility company.” Maintenance challenges appeared to be significant. Although emergence of issues such as “maintenance on two wells (W-1 and W-3) that had silted up in recent weeks ...water quality...(W-3)”<sup>62</sup> may be routine, dealing with such issues is not free.
102. A “Development Weekly Report,”<sup>63</sup> from January 20, 2017 described the developers engaging in a process “to establish Average Tariff for water consumption in order to deliver water at a fair price to all residents.” The report stated that a meeting was scheduled at the Belizean Public Utility Commission to discuss rate setting. However, no indication was given as to the role of the PUC or whether, for example, the developer would face regulatory constraints in its rate-setting. A “Sanctuary Development Weekly Report,” dated October 28, 2016 stated:

“It is the Developer’s responsibility to assure water supply to all home owners. The assurance of being able to supply water to lot owners is accompanied by many variables and regulations. To begin, the company is in process of getting regularized and compliant with the laws imposed by the relevant authorities, in this case, Hydrology Unit and Public Utilities Commission. [new paragraph]To become compliant, we are in process of upgrading our well sites, compiling data and carrying out quarterly water quality testing. [new paragraph] The design calls for flow meters which are being installed at the well heads to determine the abstraction volumes. In order to reconcile and monitor any line loss, we are installing water meters at each residence. This also allows us to project water usage and water demand which in turn will assist us in determining when an additional water reservoir will be required and if there is a need for perforating another well to cope with the demand. We are prefabricating the well houses then erecting on site, as seen in the pictures below. Water Meter Installation[:] There are 12 of 46 water house meters installed for current users of the system. We will start the installation of the remaining 34 meters next week.”<sup>64</sup>

103. A “Request for Proposals,” (hereafter, “RFP”) for a wastewater treatment system for the Marina Village specifies it would serve the following: 218 residences, a hotel, described in an exhibit as having 40 rooms plus restaurant and bar,<sup>65</sup> (and described elsewhere as having 100 rooms<sup>66</sup>), “76 multi-plexes, 13 townhomes, restaurant, public restrooms ... [and a marina

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<sup>61</sup> “Development Update Newsletter,” July 2017, RP127.png.

<sup>62</sup> “Sanctuary Development Weekly Report” dated December 2, 2016, p. 3. (RP119).

<sup>63</sup> “Development Weekly Report,” from January 20, 2017, RP126.pdf.

<sup>64</sup> “Sanctuary Development Weekly Report,” dated October 28, 2016, p. 4, RP134.pdf.

<sup>65</sup> “Request for Proposal, Sanctuary Belize Marina Village, Mixed-Use Commercial/Residential Scale, Package Waste-Water-Treatment-System with Class 1 Effluent,” June 23, 2014, RP36, p. 6.

<sup>66</sup> “Development Information,” March 17, 2016, RP35, p. 2.

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Sanctuary Belize, Belize | google.com/maps/place/Sanctuary+Belize,+Belize/@16.8120266,-88.3304945,22.13m/data=!3m1!1e3!4m5!3m4!1s0x8f5d9a08c4b57feb0x726a2e58ff4d6a23f8m2:3d16.7991748!8d-88.314212



**Sanctuary Belize**  
Belize

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Photos

Measure distance  
Click on the map to add to your path  
Total distance: 106.52 ft (32.47 m)

**PXB18**

google.com/maps/place/Sanctuary+Belize,+Belize,+Belize/@16.8120266,-88.3272114,553m/data=!3m1!1e3!4m5!3m4!1s0x8f5d9a08c4b57feb0:726a2e58f6d6a2318m2!3d16.7991748!4d-88.314212

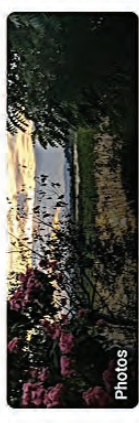


### Sanctuary Belize

Belize

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### Photos



Measure distance  
Click on the map to add to your path  
Total distance: 106.52 ft (32.47 m)

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