

Steve Heyboer

From: Robertine Chaderton <drchad13@gmail.com>
Sent: Friday, December 01, 2017 5:11 AM
To: Buddy Darby; Steve Heyboer; Charles Darby; delara taylor; Michael A. A. Quamina; Charles Wilkin
Subject: Confirmation of Agreement

Dear Buddy,

I refer to our meeting today and I am pleased that the SIDF has agreed to receive from Darby and/or KHT, 35 acres at Cardinal Point in return for consideration to the value of USD\$25,000,000.00, the said value to be made up as follows:

- (i) USD\$2.1 million on the execution of the agreement
- (ii) USD \$3.9 million on closing
- (iii) the transfer of all SIDF's interests including all debt and equity in KHT to Darby/KHT to the value of USD \$19,000,000.00

It is our intention to sign an MOU to this effect followed by an Agreement. The execution of the MOU must be preceded by the provision of the AutoCad drawings, identifying the land, the lots, the acreage, and certifying the ability to build along with the Master Covenants in respect to which the SIDF is intended to be bound, so that the SIDF can fully understand and appreciate its commitments in this regard.

I agree that subject to what is set out above, the MOU will be executed no later than the close

of business on Wednesday 6th, December 2017 and the Agreement by Friday December 15th, along with the payment of the USD \$2.1 million.

Robertine Chaderton PhD
Chair, SIDA

Dr. Robertine Chaderton
CEO
Caribbean Consulting Group
Greenlands Park
Basseterre
St Kitts
869-465-1011/869-662-4230

"If a (wo)man empties her/his purse into her/his head, no one can take it away from her/him. An investment in knowledge always pays the best interest." Benjamin Franklin



Virus-free. www.avast.com