

RENEWAL CERTIFICATE

IN CONSIDERATION OF THE INSURED HAVING GIVEN RENEWAL INSTRUCTIONS, THE INSURANCE REFERRED TO BELOW IS HEREBY CONTINUED IN FORCE FOR THE PERIOD STATED SUBJECT TO ALL THE TERMS CONDITIONS AND EXCLUSIONS OF THE POLICY.

POLICY NO : COLL 50059

THE INSURERS: **As per Schedule Attached**

THE INSURED: **THE SANDS LTD ET AL AS PER SCHEDULE ATTACHED.**

THE PROPERTY INSURED: As detailed in the specification hereunder which is declared to be incorporated in and to form part of the schedule.

TOTAL SUM INSURED PROPERTY: **\$37,688,600** as per schedules attached.

TOTAL BUSINESS INTERRUPTION SUM INSURED: \$650,000 (Gross Profit) Period of Indemnity-18 Months

TOTAL SUM INSURED: \$38,338,600.00

OCCUPATION OF BUILDINGS: Condominium Apartments

PERIOD OF INSURANCE: From: 31st January 2010
To: 31st January 2011
At four o'clock in the afternoon.

ADDRESS OF PROPERTY AT WHICH THE INSURANCE APPLIES: Grace Bay Road
Grace Bay
Providenciales

COVER ALL RISKS WITH CONDITIONS & EXCLUSIONS AS PER POLICY

ANNUAL PREMIUM \$341,111.92

DEDUCTIBLES

Deductible

OWNERS ASSETS

(1) Damage by Hurricane, Cyclone, Tidal Wave, Tornado Windstorm, Earthquake, Volcanic Eruption including flood following those perils

5% of Sum Insured Per item on the Schedules of Properties
Minimum -\$5000

(2) All other loss or damage

\$2,500 any one claim

(3) Business Interruption

2 day waiting period

DEVELOPERS ASSETS

(1) All loss or damage by any Peril covered under the policy

10% of Sum Insured Per item on the Schedules of Properties Minimum -\$5000

(2) Business Interruption

2 day waiting period

SPECIAL CONDITIONS:

1. Architects, Surveyors, Consultants and Legal Fees Clause.
2. Removal Of Debris Clause
3. Capital Additions Clause
4. Agreed Value Clause applicable to items 1-20
5. The cover for Business Interruption applies only to The Sands Ltd, The Sands Resort Ltd & Oceanside Marketing Ltd

Coverage is subject to all terms, conditions and exclusions of the policy.

Premium
\$341,111.92

First Global Insurance Brokers Ltd
t/a United Reliance Insurance Brokers (2008)



On behalf of the Participating Insurers

Collective Policy No. 50059

SPECIFICATION
SCHEDULE OF INSUREDS

Insured:

The Sands Ltd. / The Sands Resort Ltd./ The Proprietors Strata Plan #25/ Ocean Side Marketing Ltd/ Owners of Individual Condominium Apartments for their respective rights and interest.

Location of Property: Grace Bay
Providenciales
Turks & Caicos Islands

Calculation of the Annual Premium/s

Collective Policy no.: COLL50059
Insured: The Sands Ltd Et Al

Policy Period: From: 31st January 2010
To: 31st January 2011

Owners Assets

Total Sum Insured: \$36,679,000.00
Rate: .8925%
Annual Premium \$327,360.07

Developers Assets

Total Sum Insured: \$1,009,600.00
Rate: .7875%
Annual Premium \$7,950.60


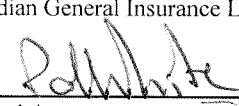
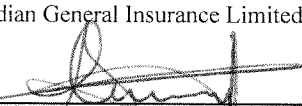
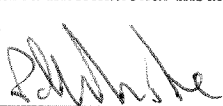
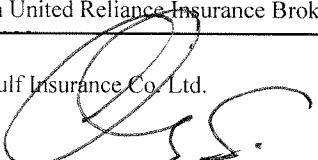
Business Interruption

Total Sum Insured: \$650,000.00
Rate: .8925%
Annual Premium \$5,801.25

Total Annual Premium: \$341,111.92

The Sands Ltd Et Al
Schedule of Insurers
 Policy No. COLL50059
 January 31st 2010-2011

The obligations of the Insurers are several and not joint, and are limited solely to the proportions set out below with respect to each Section of the Policy. No Insurer is responsible for the proportion of any other Insurer who for any reason does not satisfy all or part of its obligations

Name of Insurer	Percentage Participation	Sum Insured	Annual Premium
Island Heritage Insurance Co Ltd.  <hr/> General Agents J.S. Johnson and Company (Turks & Caicos) Ltd.	20%	\$7,667,720.00	\$68,222.38
Guardian General Insurance Limited  <hr/> General Agents First Global Insurance Brokers Ltd. t/a United Reliance Insurance Brokers	20%	\$7,667,720.00	\$68,222.38
Guardian General Insurance Limited  <hr/> General Agents Fidelity Insurance (Cayman) Ltd.	15%	\$5,750,790.00	\$51,166.79
Jamaica International Insurance Co. Ltd.  <hr/> General Agents First Global Insurance Brokers Ltd. t/a United Reliance Insurance Brokers	30%	\$11,501,580.00	\$102,333.58
Gulf Insurance Co. Ltd.  <hr/> General Agents The Insurance Centre	15%	\$5,750,790.00	\$51,166.79
Total	100%	\$38,338,600.00	\$341,111.92