

EXHIBIT A

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Integro Insurance Brokers Limited

RISK DETAILS

Unique Market Reference: B0391TY1701167

Type: ALL RISKS OF DIRECT PHYSICAL LOSS OR DAMAGE including Earthquake, Flood and Windstorm but Excluding Boiler Explosion & Machinery Breakdown as more fully defined in the Contract.

Insured: CBI Acquisitions LLC as respects their interest in Caneel Bay Resort.
of: Cruz Bay, St. John, US Virgin Island, 00831-0720.
as more fully defined in the Contract.

Period: From: 01 March, 2017
To: 01 March, 2018
at 00.01 local standard time at the location of the properties Insured

Interest: Real and Personal Property belonging to the Insured for which they are responsible to insure, including all such property in which the Insured may acquire an insurable interest during the period of insurance as more fully defined in the Contract.

Sum Insured: USD 32,000,000 Any one occurrence and in the aggregate annually separately in respect of Flood and Earthquake.

To pay excess of the following Deductibles:

USD 25,000 each and every occurrence, except:

Flood, Wind and Wind-Driven Water:

1. 5% of Total Property Damage Values involved in the loss
2. 5% of Total Business Interruption at Risk.

Electronic Data Processing Equipment Breakdown, Transit and Property in Storage: USD 1,000 each and every occurrence.

Situation: United States Virgin Islands (U.S.V.I.) as fully defined in the Contract.

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Conditions: All Conditions as defined in the Contract including but not limited to:

NMA 2914 (amended) Electronic Data Endorsement A (Section 2 limit: USD 1,000,000).

Seepage or Pollution or Contamination Exclusion & Debris Removal
NMA 2340 Authorities Exclusion.

Additional Named Insureds, Loss Payees or Mortgagees automatically added or deleted as per Contract.

Permission is granted to Integro Insurance Brokers to issue Evidences of Insurance as per Standard Accord Form.

90 days cancellation Clause.

NMA 464 War & Civil War Exclusion Clause plus LMA 9011 and LMA 5219 as applicable, as per Contract.

72 Hours Clause as per Contract.

LMA 5130 Application of Sublimits.
LMA 5038 Replacement Cost in respect of Property Damage.
LMA 5039 Actual Cost in respect of Business Interruption.

Selling Price in respect of Finished Stock as per Contract.

Replacement Cost in respect of Tenants Improvements & Betterments as per Contract.

Asbestos Clause as per Contract.

LMA 5018 Micro-Organism Exclusion.
NMA 2962 Biological or Chemical Material Exclusion.

Protection and Preservation of Property.

IL 09 56 11 02 - Exclusion of Certified Acts and other Acts of Terrorism; Coverage for Certain Fire Losses.

Loss Adjustor: McLarens Toplis, or to be agreed by Slip Leader.
Ingress / Egress / Civil and Military Authority: limited to 30 days and 5 statute miles radius following a physical loss or damage insured hereon.

Excluding Landscaping, beaches, wharves, jetties, piers, docks, exterior sunshades, tennis courts, golf courses, satellite dishes, antennae and any resultant Business Interruption.
365 days Extended Period of Indemnity
NMA 2419 Lines Clause.

LIB 4472 6/2 17

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**Choice of Law &
Jurisdiction:**

Any disputes arising from or in connection with this Insurance shall be governed by the Law of US Virgin Islands and the jurisdiction of the court of selected jurisdiction as determined by the Service of Suit Clause NMA1998.

Premium:

USD [REDACTED] (100%) Annual.

USD [REDACTED] (100%) Annual in respect of Terrorism (TRIPRA) coverage as per LMA5218 and LMA9104.

LIB
4472

Payment Terms: Premium Payment Condition 1 (TOR) 4/86, as follows:

It is a condition of this contract of reinsurance that the premium due at inception must be paid to and received by Reinsurers on or before midnight on 29 April, 2017.

If this condition is not complied with, then this contract of reinsurance shall terminate on the above date with the Reinsured hereby agreeing to pay premium calculated at not less than pro rata temporis.

**Taxes Payable
By Insured (which
Are administered
By Underwriters):** Nil.

**insurer Contract
Documentation:**

This document constitutes the entire contract document and no further document shall be issued.

**Recording,
Transmitting
and Storing
Information:**

Where the Broker maintains risk and claim data / information / documents the Broker may hold data / information / documents electronically.

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**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020; OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD... 2
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

Policyholder/Applicant's Signature

.....Syndicate on behalf of certain
underwriters at Lloyd's

Print Name

Policy Number

Date

LMA9104
12 January 2015

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**U.S. Terrorism Risk Insurance Act of 2002 as amended
New & Renewal Business Endorsement**

This Endorsement is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended, as summarized in the disclosure notice.

In consideration of an additional premium of USD..... paid, it is hereby noted and agreed with effect from inception that the Terrorism exclusion to which this Insurance is subject, shall not apply to any "insured loss" directly resulting from any "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA").

The coverage afforded by this Endorsement is only in respect of any "insured loss" of the type insured by this Insurance directly resulting from an "act of terrorism" as defined in TRIA. The coverage provided by this Endorsement shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates. The Terrorism exclusion, to which this Insurance is subject, applies in full force and effect to any other losses and any act or events that are not included in said definition of "act of terrorism".

This Endorsement only affects the Terrorism exclusion to which this Insurance is subject. All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

Furthermore the Underwriter(s) will not be liable for any amounts for which they are not responsible under the terms of TRIA (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on the Underwriter's liability for payment for terrorism losses.

LMA5218
12 January 2015

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**U.S. Terrorism Risk Insurance Act of 2002 as amended
Not Purchased Clause**

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

LMA5219
12 January 2015

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Integro Insurance Brokers Limited**INFORMATION**

Information made available to and seen by all subscribing Insurers hereon includes the following:

Caneel Bay Overview of Exposures - 2017. (Consisting 48 pages).

Occupancy: There are more than 100 buildings situated in 170 acres.

Accommodation for 750 guests.

First opened in the 1930's.

Location: Caneel Bay, St. John, US Virgin Islands.

Total Insurable Value (PD + BI): USD 65,413,068 Split as follows:

Total Property Values (PD): USD 56,622,753 Split:

Buildings:	USD 42,247,750
FF&E:	USD 10,919,952
Mobile Equipment:	USD 1,310,160
Leasehold Improvements:	USD 524,515
Inventories:	USD 1,127,648
Operating Supplies:	USD 492,728

Total Business Interruption Values (BI): USD 8,790,315 Split:

Total Gross Earnings:	USD 40,730,907
Deduction: Merchandise Sold:	USD 4,266,541
Deduction: Materials & Supplies:	USD 15,117,246
Deduction: Ordinary Payroll:	USD 10,194,801
Deduction: Other non-continuing expenses:	USD 2,362,004
Total Deductions:	USD 31,940,592

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Integro Insurance Brokers Limited**United States of America****Non-Marine Property****Direct Physical Loss or Damage
Wording****Table of Contents**

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LMA3022

14/12/2005

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Section 1

SCHEDULE

Policy Number:	B0391TY1701167	
Unique Market Reference Number:	B0391TY1701167	
Name of Insured:	CBI Acquisitions LLC as respects their interest in Caneei Bay Resort.	
Address of Insured:	Cruz Bay, St.John, US Virgin Islands, 00831-0720.	
Section 2	Period of Insurance: From: 01 March, 2017 To: 01 March, 2018 at 00.01 local standard time at the location of the properties Insured	
Section 3	Property Insured : Real and Personal Property belonging to the Insured for which they are responsible to insure, including all such property in which the Insured may acquire an insurable interest during the period of insurance.	
Section 4	Location(s) Insured: Cruz Bay, St.John, US Virgin Islands, 00831-0720.	
Section 5	Sum Insured: USD 32,000,000 Any one occurrence and in the aggregate annually separately in respect of Flood and Earthquake.	

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Section 6	Deductible(s): USD 25,000 each and every occurrence, except: Flood, Wind and Wind-Driven Water: 5% of Total Property Damage Values involved in the loss 5% of Total Business Interruption at Risk. Electronic Data Processing Equipment Breakdown, Transit and Property in Storage: USD 1,000 each and every occurrence.
Section 9.3	Values Declared (100%): USD 65,413,068
Section 9.3	Co-insurance Percentage: NIL
Section 9.6	Notification of Claims to: Crystal & Company of Oregon, Inc, Fox Tower 805 SW Broadway, Portland, OR 97205, USA.
Section 9.13	Service of Suit Nominee: Dudley Topper and Feuerzeig, LLP, Law House, 1000 Frederiksberg Gade, Charlotte Amalie, St. Thomas, US Virgin Islands 00804-0756 or Companies equivalent.
Section 9.14	Choice of Law: US Virgin Islands

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Section 2

INSURING CLAUSE

Subject to the Exclusions, Conditions and Limitations contained herein, this Policy insures the Property specified in the Schedule against Risks of Direct Physical Loss or Damage occurring during the Period of Insurance as shown in the Schedule.

Section 3

OTHER INSURANCE

This Policy does not insure:

- a) any loss or damage, or any property which is more specifically insured elsewhere,
nor
- b) any loss or damage, or any property which but for the existence of this Policy would be insured elsewhere,

except, where such amounts insured elsewhere are less than the applicable limit or sub-limit insured by this Policy, this Policy insures for the difference between the amounts insured elsewhere and the applicable limit or sub-limit of this Policy, subject always to the applicable deductible stated in the Schedule.

Section 4

LOCATION(S) INSURED

This Policy insures at the location(s) as stated in the Schedule and declared to and agreed by the Underwriters.

Section 5

SUM INSURED

This Policy shall not cover for more than the sum(s) stated in the Schedule in respect of each Loss Occurrence, as defined herein, nor for more than any aggregate amount(s) separately stated in the Schedule in respect of specified causes.

Section 6

DEDUCTIBLE(S)

Each Loss Occurrence shall be adjusted separately, and from the amount of each adjusted Loss Occurrence the applicable sum stated in the Schedule shall be deducted.

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Integro Insurance Brokers Limited**Section 7****EXCLUDED CAUSES OF LOSS**

This Policy does not insure against:

1. wear, tear or gradual deterioration; wet rot or dry rot or mould; spoilage, decay or decomposition, normal settling, shrinking or expansion in buildings, structures or foundations; corrosion or rust; erosion; leakage; any other gradually occurring loss; or any loss which commenced prior to the inception of this Policy;
2. loss or damage caused by error in design; faulty workmanship; or faulty or unsuitable materials. However, if fire or explosion results, then any direct physical loss or damage arising directly from that fire or explosion shall not be excluded hereunder;
3. loss or damage caused by moths, termites or other insects; vermin; inherent vice or latent defect; dampness or dryness of atmosphere; condensation; smog or fog; or extremes or changes in atmospheric temperature. However, if a cause not otherwise excluded by this Policy results, then any direct physical loss or damage arising directly from that cause shall not be excluded hereunder;
4. loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law, or warlike operations;
5. loss or damage caused by confiscation, requisition, detention, legal or illegal occupation, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of the Property Insured, nor for loss or damage arising from acts of contraband or illegal transportation or illegal trade;
6. loss, damage or increased cost caused by enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any Property Insured hereunder nor any loss, damage, costs, expenses, fine or penalty which is incurred, or sustained by or imposed on the Insured at the order of any Governmental Agency, Court, or other Authority arising from any cause whatsoever; except, this Policy shall not exclude damage to, or destruction of, said property by civil authority during a conflagration and for the sole purpose of retarding the same, provided that neither such conflagration nor such damage or destruction is caused or contributed to by war, invasion, hostilities, acts of foreign enemies, civil war, revolution, rebellion, insurrection, military or usurped power, martial law, or warlike operations;
7. loss or damage arising directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused. Nevertheless, if fire is an insured peril and a fire arises directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination, any loss or damage arising directly from that fire shall (subject to the provisions of this Policy) be covered excluding, however, all loss or damage caused by nuclear reaction, nuclear radiation or radioactive contamination arising directly or indirectly from that fire;

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8. ~~loss or damage caused by, resulting from, or coincident with, earthquake, tsunami or seaquake and/or volcanic eruption, regardless of any other event which contributes, or could have contributed, concurrently or in any sequence to the loss or damage. However, if fire or explosion results, then any direct physical loss or damage arising directly from that fire or explosion shall not be excluded hereunder;~~
9. ~~loss or damage caused by or resulting from Flood, as defined herein, regardless of any other event which contributes concurrently or in any sequence to the loss or damage;~~
10. loss or damage caused by backing up of sewers and/or drains; or seepage of any substance;
11. breakdown or derangement of mechanical or electrical machinery and/or explosion or implosion of boilers and/or pressure and/or vacuum vessels, where such are owned and/or operated by the Insured; nor against the operation of any relief valve or other safety device. However, if a cause not otherwise excluded by this Policy results, then any direct physical loss or damage arising directly from that cause shall not be excluded hereunder;
12. loss of use, delay or loss of markets, however caused or arising and despite any preceding loss insured hereunder;
13. mysterious disappearance or inventory shortage;
14. theft, fraud, or any kind of wrongful conversion or abstraction, whether committed alone or in collusion with others by:
 - a) the Insured or any associate, officer or employee thereof,
 - b) any bailee or any associate or officer thereof,
 all while working or otherwise;
15. loss or damage caused by the insolvency or any financial impairment of any person or organisation to whom the Property Insured may be entrusted;
16. loss or damage caused by processing, renovating, repairing or working upon property. However, if fire or explosion results, then any direct physical loss or damage arising directly from that fire or explosion shall not be excluded by this clause;
17. loss or damage to personal property caused by shrinkage, evaporation, loss of weight, leakage, breakage of glass or other fragile articles, marring, scratching, exposure to light, or change in colour, texture or flavour; unless such loss or damage is caused directly by fire or the combating thereof, lightning, windstorm, hail, explosion, strikes, riot or civil commotion, aircraft, vehicles, breakage of pipes or apparatus, sprinkler leakage, vandalism or malicious mischief, theft or attempted theft;
18. electrical or magnetic injury to, or disturbance or erasure of, electronic recordings, except by lightning;
19. loss or damage caused by cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies;

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20. loss or damage caused by:

- a) theft,
or
- b) exposure to weather conditions,

where any personal property insured is left in the open or not contained in buildings which are on permanent foundations and capable of secure storage.

Section 8**EXCLUDED PROPERTY**

This Policy does not insure:

1. land (including but not limited to land on which the property is located) or any other naturally occurring substance; or water (other than water contained in plumbing or firefighting installations);
2. shafts, mines, tunnels, wells, ponds, dams, dikes, wharves, piers, jetties, embankments, bulkheads, earthen structures and the like, and any man made property in or under the ground;
3. driveways, pavements, curbing, culverts, and sidewalks;
4. buildings or structures in process of construction or materials and supplies therefor;
5. power transmission distribution or feeder lines not on the Insured's premises;
6. any building or structure, or property contained therein, while such building or structure is vacant and/or unoccupied and/or inoperative for more than thirty (30) days;
7. neon signs and automatic or mechanical and/or electric signs, awnings, glass or any ornamentation or lettering thereon;
8. property in transit;
9. property sold by or under encumbrance to the Insured after it leaves the custody of the Insured or an employee of the Insured;
10. accounts, bills, currency, money, notes, securities, deeds, evidence of debt and valuable papers;
11. aircraft or any other aerial device, watercraft, vehicles designed for highway use and/or any public roads, or locomotives or rolling stock designed for railroad use;
12. animals, plants and living things of all types;
13. jewellery, precious stones, furs and garments.

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Section 9

CONDITIONS

1. Due Diligence

The Insured shall use due diligence and do and concur in doing all things reasonable to avoid or diminish any loss of or damage to the Property Insured.

2. Protection Maintenance

It is agreed that any protection provided for the safety of the Property Insured shall be maintained in good order throughout the currency of this Policy and shall be in use at all relevant times, and that such protection shall not be withdrawn or varied to the detriment of the interests of the Underwriters without their consent.

3. Values Declared (and Incorrect Declaration Penalty)

The premium for this Policy has been based on a statement of individual values declared to and agreed by the Underwriters at the inception of this Policy and stated in the Schedule.

If any of the individual values declared are less than the equivalent amount of the Co-insurance percentage, as stated in the Schedule, of the actual values (See Condition 5 "Valuation"), then any recovery otherwise due hereunder shall be reduced in the same proportion that the individual value(s) declared bear to the value(s) that should have been declared and the Insured shall co-insure for the balance.

4. Access to Records

The Insured shall make available to the Underwriters at all reasonable times, and the Underwriters through their designated representatives shall have the right to inspect and copy at their own expense, during the Period of Insurance and thereafter, all books, papers and other records of the Insured and its agents or brokers in connection with this Policy or the subject matter hereof.

5. Valuation (see also condition 3. "Values Declared")

For the assessment of premium and for adjustment in the event of loss or damage insured under this Policy the basis of valuation shall be as follows:

- a) on finished goods, sold but not delivered, at the sale price less all unincurred charges;
- b) on all other stock, whether finished goods or stock in process, at the value of raw materials and labour expended plus the proper proportion of overhead charges;
- c) property of others, at the amount for which the Insured is liable but in no event to exceed the actual cash value;

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- d) tenants' improvements and betterments, at the actual value if repaired or replaced by the Insured. If repaired or replaced by others for the use of the Insured, there shall be no liability hereunder;
- e) on documents not specifically excluded (except film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing), to not exceeding the cost of blank material plus the cost of labour incurred by the Insured for transcribing or copying such records;
- f) on film, tape, disc, drum, cell, and other magnetic recording or storage media for electronic data processing, to not exceeding the cost of such media in unexposed or blank form;
- g) all other property at the actual cash value. In the event of loss hereunder, then the actual cash value shall be that which existed immediately prior to the loss.

6. Notification of Claims and Proof of Loss

The Insured, upon knowledge of any occurrence likely to give rise to a claim hereunder, shall give immediate written advice thereof to the person(s) or firm named for the purpose in the Schedule.

The Insured shall render a signed and sworn proof of loss within sixty (60) days after the occurrence of a loss (unless such period be extended by the written agreement of the Underwriters) stating the time, place and cause of loss, the interest of the Insured and of all others in the property, the sound value thereof and the amount of loss or damage thereto.

7. Abandonment

There shall be no abandonment to the Underwriters of any property.

8. Examination Under Oath

If required by the Underwriters, in the event of a claim being made under this Policy, the Insured, or if a company or other body, then the appropriate representatives, shall submit to examination on oath at such reasonable times and places as may be arranged.

9. Misrepresentation and Fraud

This entire Policy shall be void if the Insured has wilfully concealed or misrepresented, in writing or otherwise, any material facts or circumstances concerning this Policy or the subject matter thereof, or if the Insured shall make any attempt to defraud either before or after a loss.

10. Subrogation and Subrogation Waiver

If the Underwriters become liable for any payment under this Policy in respect of loss or damage, the Underwriters shall be subrogated, to the extent of such payment, to all the rights and remedies of the Insured against any party in respect of such loss or damage and shall be entitled at their own expense to sue in the name of the Insured.

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The Insured shall give to the Underwriters all such assistance in his power as the Underwriters may require to secure their rights and remedies and, at the Underwriters' request, shall execute all documents necessary to enable the Underwriters effectively to bring suit in the name of the Insured including the execution and delivery of the customary form of loan receipt.

The Underwriters hereon agree that this Policy shall not be invalidated should the Insured waive in writing, prior to loss affected thereby, any or all rights of recovery against any party for loss or damage occurring to the property described herein. The Underwriters expressly waive subrogation against any subsidiary, parent, associated, or affiliated company of the Insured, but the above waivers shall not apply where the party otherwise protected thereunder is supplying or receiving goods or services for which a reward, recompense or consideration passes between the Insured and such other party.

11. Salvage and Recoveries

All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties hereto.

12. Arbitration

If the Insured and the Underwriters fail to agree in whole or in part regarding any aspect of this Policy, each party shall, within ten (10) days after the demand in writing by either party, appoint a competent and disinterested arbitrator and the two chosen shall before commencing the arbitration select a competent and disinterested umpire. The arbitrators together shall determine such matters in which the Insured and the Underwriters shall so fail to agree and shall make an award thereon, and if they fail to agree, they will submit their differences to the umpire and the award in writing of any two, duly verified, shall determine the same.

The Parties to such arbitration shall pay the arbitrators respectively appointed by them and bear equally the expenses of the arbitration and the charges of the umpire.

13. Service of Suit (as per NMA1483 Overseas Jurisdiction Clause)

~~This Service of Suit clause will not be read to conflict with or override the obligations of the parties to arbitrate their disputes as provided for in the Arbitration provision within this Policy. This clause is intended as an aid to compelling arbitration or enforcing such arbitration or arbitral award, not as an alternative to such Arbitration provision for resolving disputes arising out of this Insurance.~~

~~It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.~~

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~~It is further agreed that service of process in such suit may be made upon the person or persons named in the Schedule and that in any suit instituted against any one of them upon this contract, the Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.~~

~~The person or persons named in the Schedule are authorized and directed to accept service of process on behalf of the Underwriters in any such suit and/or upon the request of the Insured to give a written undertaking to the Insured that they will enter a general appearance upon the Underwriters' behalf in the event such a suit shall be instituted.~~

~~Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, the Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above named as the person to whom the said officer is authorized to mail such process or a true copy thereof.~~

14. Choice of Law

This Policy is subject to the law as stated in the Schedule.

15. Conformity to Statute

Any terms of this Policy which may conflict with applicable statutes (or statutes deemed applicable by a court of competent jurisdiction) are amended to conform with the minimum requirements of such statutes.

16. Inspection

The Underwriters shall be permitted, but not obliged, to inspect the Property Insured at any time. Neither the Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant such property is safe.

17. Assignment

Assignment or transfer of this Policy shall not be valid except with the written consent of the Underwriters.

18. Cancellation

This Policy may be cancelled by the Insured at any time by written notice or by surrender of this Policy. This Policy may also be cancelled by or on behalf of the Underwriters by delivering to the Insured or by mailing to the Insured, by registered, certified, or other first class mail, at the Insured's address as shown in this Policy, written notice stating when, not less than thirty (90) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

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If this Policy shall be cancelled by the Insured the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Policy is on an adjustable basis the Underwriters shall receive the earned premium hereon or the customary short rate proportion of any minimum or deposit premium stipulated herein whichever is the greater.

If this Policy shall be cancelled by or on behalf of the Underwriters, the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this Policy is on an adjustable basis the Underwriters shall receive the earned premium hereon or the pro rata proportion of any minimum premium stipulated herein whichever is the greater.

Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

19. Asbestos

- A. This Policy only insures asbestos physically incorporated in an insured building or structure, and then only that part of the asbestos which has been physically damaged during the Period of Insurance by one of these Listed Perils:

fire; explosion; lightning; windstorm; hail; direct impact of vehicle, aircraft or vessel; riot or civil commotion; vandalism or malicious mischief; or accidental discharge of fire protective equipment.

This coverage is subject to each of the following specific limitations:

1. The said building or structure must be insured under this Policy for damage by that Listed Peril.
2. The Listed Peril must be the immediate, sole cause of the damage to the asbestos.
3. The Insured must report to the Underwriters the existence and cost of the damage as soon as practicable after the Listed Peril first damaged the asbestos. However, this Policy does not insure any such damage first reported to the Underwriters more than twelve (12) months after the expiration, or termination, of the Period of Insurance.
4. Insurance under this Policy in respect of asbestos shall not include any sum relating to:
 - (i) any faults in the design, manufacture or installation of the asbestos;

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Integro Insurance Brokers Limited

- (ii) asbestos not physically damaged by the Listed Peril including any governmental or regulatory authority direction or request of whatsoever nature relating to undamaged asbestos.

B. Except as set forth in the foregoing Section A, this Policy does not insure asbestos or any sum relating thereto

Section 10

DEFINITIONS

1. Loss Occurrence

The words "Loss Occurrence" shall mean all individual losses or damage arising out of and directly occasioned by one event. However, if the following causes are insured by this Policy the duration and extent of any "Loss Occurrence" so defined shall be limited to:

- a) 72 consecutive hours as regards a hurricane, a typhoon, windstorm, rainstorm, hailstorm and/or tornado;
- b) 72 consecutive hours as regards earthquake, tsunami or seaquake, and/or volcanic eruption;
- c) 72 consecutive hours and within the limits of one city, town or village as regards riots, civil commotions and malicious damage;
- d) 72 consecutive hours as regards any "Loss Occurrence" which includes individual loss or losses from any of the causes mentioned in a), b) and c) above;

and no individual loss from whatever insured cause, which occurs outside these periods or areas, shall be included in that "Loss Occurrence".

The Insured may choose the date and time when any such period of consecutive hours commences and if any event is of greater duration than the above period, the Insured may divide that event into two or more "Loss Occurrences" provided no two periods overlap and provided no period commences earlier than the date and time of the happening of the first recorded individual loss to the Insured in that event during the Period of Insurance.

2. Flood

Flood shall mean: rising water; surface water; waves; tidal waves or tidal water; overflow of streams, rivers, lakes, ponds, or other bodies of water; or spray from any of the foregoing; all whether driven by wind or not.

With respect to Flood, Loss Occurrence shall mean all losses, wherever occurring, which arise between the time of movement of water into, onto, or over the property insured hereunder and the receding of the same, regardless of the period of time so embraced; EXCEPT, no Loss Occurrence shall be deemed to commence earlier than the date and time of the happening of the first recorded individual loss to the Insured in that occurrence during the Period of Insurance, nor to extend to beyond thirty days after the expiry of this Policy.

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: ONE

It is understood and agreed that wherever the word Company appears it shall be deemed to read Underwriter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Assured: CBI Acquisitions LLC

Endorsement Number: TWO

OVERSEAS JURISDICTION CLAUSE

It is hereby agreed that:

1. this insurance shall be governed by the law of US Virgin Islands whose Courts shall have jurisdiction in any dispute arising hereunder; and
2. any summons, notice or process to be served upon the Underwriters for the purpose of instituting any legal proceedings against them in connection with this insurance may be served upon Dudley Topper and Feuerzeig, LLP

of: Law House, 1000 Frederiksberg Gade, Charlotte Amalie, St. Thomas, US Virgin Islands 00804-0756

who have authority to accept service on their behalf.

NMA1483

23/07/1964

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Assured: CBI Acquisitions LLC

Endorsement Number: THREE

ELECTRONIC DATA ENDORSEMENT A

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

- a) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

- b) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils

All Risks

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Integro Insurance Brokers Limited

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost to repair, replace or restore such media to the condition that existed immediately prior to such loss or damage, including the cost of reproducing any ELECTRONIC DATA contained thereon, providing such media is repaired, replaced or restored. Such cost of reproduction shall include all reasonable and necessary amounts, not to exceed USD 1,000,000 any one loss, incurred by the Assured in recreating, gathering and assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

NMA2914(amended)

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Assured: CBI Acquisitions LLC

Endorsement Number: FOUR

SEEPAGE & POLLUTION, LAND, AIR WATER EXCLUSION & DEBRIS REMOVAL
ENDORSEMENT

LAND, WATER AND AIR EXCLUSION

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure land (including but not limited to land on which the insured property is located), water or air, howsoever and wherever occurring, or any interest or right therein.

SEEPAGE AND/OR POLLUTION AND/OR CONTAMINATION EXCLUSION

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure:

- (a) any loss, damage, cost or expense, or
- (b) any increase in insured loss, damage, cost or expense, or
- (c) any loss, damage, cost, expense, fine or penalty, which is incurred, sustained or imposed by order, direction, instruction or request of, or by any agreement with, any court, government agency or any public, civil or military authority, or threat thereof, (and whether or not as a result of public or private litigation),

which arises from any kind of seepage or any kind of pollution and/or contamination, or threat thereof, whether or not caused by or resulting from a peril insured, or from steps or measures taken in connection with the avoidance, prevention, abatement, mitigation, remediation, clean-up or removal of such seepage or pollution and/or contamination or threat thereof.

The term "any kind of seepage or any kind of pollution and/or contamination" as used in this Endorsement includes (but is not limited to):

- (a) seepage of, or pollution and/or contamination by, anything, including but not limited to, any material designated as a "hazardous substance" by the United States Environmental Protection Agency or as a "hazardous material" by the United States Department of Transportation, or defined as a "toxic substance" by the Canadian Environmental Protection Act for the purposes of Part II of that Act, or any substance designated or defined as toxic, dangerous, hazardous or deleterious to persons or the environment under any other Federal, State, Provincial, Municipal or other law, ordinance or regulation; and
- (b) the presence, existence, or release of anything which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

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Integro Insurance Brokers Limited**DEBRIS REMOVAL ENDORSEMENT**

THIS ENDORSEMENT CONTAINS PROVISIONS WHICH MAY LIMIT OR PREVENT RECOVERY UNDER THIS POLICY FOR LOSS WHERE COSTS OR EXPENSES FOR DEBRIS REMOVAL ARE INCURRED.

Nothing contained in this Endorsement shall override any Seepage and/or Pollution and/or Contamination Exclusion or any Radioactive Contamination Exclusion or any other Exclusion applicable to this Policy.

Any provision within this Policy (or within any other Endorsement which forms part of this Policy) which insures debris removal is cancelled and replaced by the following:

1. In the event of direct physical damage to or destruction of property, for which Underwriters hereon agree to pay, or which but for the application of a deductible or underlying amount they would agree to pay (hereinafter referred to as "Damage or Destruction"), this Policy also insures, within the Sum Insured, subject to the limitations and method of calculation below, and to all the other terms and conditions of the Policy, costs or expenses;
 - (a) which are reasonably and necessarily incurred by the Assured in the removal, from the premises of the Assured at which the Damage or Destruction occurred, of debris which results from the Damage or Destruction; and
 - (b) of which the Assured becomes aware and advises the amount thereof to Underwriters hereon within one year of the commencement of such Damage or Destruction.
2. In calculating the amount, if any, payable under this Policy for loss where costs or expenses for removal of debris are incurred by the Assured (subject to the limitations in paragraph 1 above):
 - (a) the maximum amount of such costs or expenses that can be included in the method of calculation set out in (b) below shall be the greater of US\$25,000 (twenty-five thousand dollars) or 10% (ten percent) of the amount of the Damage or Destruction from which such costs or expenses result; and
 - (b) the amount of such costs or expenses as limited in (a) above shall be added to:
 - (i) the amount of the Damage or Destruction; and
 - (ii) all other amounts of loss, which arise as a result of the same occurrence, and for which Underwriters hereon also agree to pay, or which but for the application of a deductible or underlying amount they would agree to pay; and

the resulting sum shall be the amount to which any deductible or underlying amount to which this Policy is subject and the limit (or applicable sub-limit) of this Policy, shall be applied.

NMA2340
24/11/1988

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: FIVE

It is understood and agreed by Underwriters that Additional Named Insureds, Loss Payees or Mortgagees are automatically added or deleted from this Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED



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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: SIX

It is understood and agreed by Underwriters that Permission is granted to Integro Insurance Brokers to issue Evidences of Insurance as per Standard Accord Form.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: SEVEN

WAR AND CIVIL WAR EXCLUSION CLAUSE

(Approved by Lloyd's Underwriters' Non-Marine Association)

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

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ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: NINE

MICROORGANISM EXCLUSION (ABSOLUTE)

This Policy does not insure any loss, damage, claim, cost, expense or other sum directly or indirectly arising out of or relating to:

mold, mildew, fungus, spores or other microorganism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This Exclusion applies regardless whether there is (i) any physical loss or damage to insured property; (ii) any insured peril or cause, whether or not contributing concurrently or in any sequence; (iii) any loss of use, occupancy, or functionality; or (iv) any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, or steps taken to address medical or legal concerns.

This Exclusion replaces and supersedes any provision in the Policy that provides insurance, in whole or in part, for these matters.

14/09/2005

LMA5018

Form approved by Lloyd's Market Association

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: TEN

Biological or Chemical Materials Exclusion

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

NMA2962

06/02/03

Form approved by Lloyd's Market Association [Non-Marine]

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: ELEVEN

Protection and Preservation of Property

In case of actual or imminent physical loss or damage of the type insured against by this policy, the expenses incurred by the Assured in taking reasonable and necessary actions for the temporary protection and preservation of property insured hereunder shall be covered by this policy. The Underwriters' proportion of such expenses shall be limited to the extent they were incurred with the intent to reduce loss or damage which could otherwise have been payable under this policy. Any recovery hereunder shall be subject to the applicable deductible and shall be included in and not additional to the limit of this policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: TWELVE

It is understood and agreed that the Loss Adjustor is McLarens Young.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: THIRTEEN

INTERRUPTION BY CIVIL OR MILITARY AUTHORITY

This Policy covers the Actual Loss Sustained incurred by the Insured, not exceeding four consecutive weeks, due to the necessary interruption of the Insured's business due to prevention of access to the Insured Location by order of a civil or military authority, provided that such order is a direct result of physical damage of the type insured by this Policy, to the kind of property not excluded by this Policy situated within 1 (one) mile of the Insured Location.

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ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: FOURTEEN

INGRESS AND EGRESS

This Policy covers the Actual Loss Sustained incurred by the Insured, not exceeding 30 consecutive days, due to the necessary interruption of the Insured's business due to prevention of ingress to or egress from an Insured Location, whether or not the premises or property of the Insured is damaged, provided that such prevention is a direct result of physical damage of the type insured by this Policy, to the kind of property not excluded by this Policy situated within one mile of the Insured Location.

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ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: FIFTEEN

It is understood and agreed by Underwriters that this Policy Excludes Landscaping, beaches, wharves, jetties, piers, docks, exterior sunshades, tennis courts, golf courses, satellite dishes, antennae and any resultant Business Interruption.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: SIXTEEN

Replacement Cost Endorsement

In consideration of the premium paid for this Insurance reference to "actual cash value" or "actual value" in the valuation Condition are deleted and "Replacement Cost" substituted therefor, subject to the following provisions:-

- a) any settlement shall be based on whichever is the least of the cost of repairing, replacing or reinstating the destroyed or damaged property with material of like kind and quality;
- b) the repair, replacement or reinstatement (all hereinafter referred to as "replacement") shall be on the same site and intended for the same occupancy as the destroyed or damaged property;
- c) the replacement must be executed with due diligence and dispatch;
- d) until replacement has been effected the amount of liability under this Policy in respect of loss shall be limited to the actual cash value at the time of loss;
- e) if replacement with material of like kind and quality is restricted or prohibited by any by-laws, ordinance or law, any increased cost of replacement due thereto shall not be covered by this Endorsement.

The Underwriters' liability for loss under this Policy, including this Endorsement, shall not exceed the smallest of the following amounts:-

- i) the amount of the Policy limit applicable to the destroyed or damaged property;
- ii) the replacement cost of the property or any part thereof identical with such property and intended for the same occupancy and use;
- iii) the amount actually and necessarily expended in replacing said property or any part thereof.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: SEVENTEEN

It is understood and agreed by Underwriters that the basis of valuation in respect of Tenants Improvements & Betterments shall be Replacement Cost.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: EIGHTEEN

Business Interruption Extension

In consideration of the premium paid, and subject to the EXCLUSIONS, CONDITIONS AND LIMITATIONS of the Policy to which this Extension is attached, and also to the FOLLOWING ADDITIONAL CONDITIONS, EXCLUSIONS AND LIMITATIONS, this Policy is extended to cover loss resulting from necessary Interruption of Business caused by Direct Physical Loss or Damage, as covered by the Policy to which this Extension is attached, to the Property Insured.

In the event of such Direct Physical Loss or Damage, the Underwriters shall be liable for the actual loss sustained by the Insured resulting directly from such necessary Interruption of Business, but not exceeding the reduction in Gross Earnings, as defined hereafter, less charges and expenses which are not necessary during the Interruption of Business, for a period not to exceed such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged,

commencing with the date of such Direct Physical Loss or Damage and not limited by the expiration of this Policy.

Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the Insured with the same operational capability as existed immediately before the loss.

CONDITIONS

1. Direct Loss or Damage

No claim shall be payable under this Extension unless and until a claim has been paid, or liability admitted, in respect of Direct Physical Loss or Damage to Property Insured under the Policy to which this Extension is attached and which gave rise to Interruption of Business.

This Condition shall not apply if no such payment shall have been made, or liability admitted, solely owing to the operation of a Deductible in said Policy which excludes liability for losses below a specified amount.

2. Values Declared (and Incorrect Declaration Penalty)

The premium for this Extension has been based on a statement of individual values declared to and agreed by the Underwriters at the inception of the Policy and stated in the Schedule.

If any of the individual values declared are less than the equivalent amount of the Co-insurance percentage, as stated in the Schedule, of the Interruption of Business values, then any recovery otherwise due hereunder shall be reduced in the same

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proportion that the individual value(s) declared bear to the value(s) that should have been declared and the Insured shall co-insure for the balance.

3. Resumption of Operations

If the Insured could reduce the loss resulting from the Interruption of Business,

- a) by complete or partial resumption of operation of the property,
and/or
- b) by making use of Merchandise, Stock (Raw, In Process or Finished), or any other property at the Insured's locations or elsewhere,
and/or
- c) by using or increasing operations elsewhere,

then such possible reduction shall be taken into account in arriving at the amount of loss hereunder.

4. Expenses to reduce Loss

This Extension also covers such expenses as are necessarily incurred for the purpose of reducing loss under this Extension (except expenses incurred to extinguish a fire), and, in respect of manufacturing risks, such expense, in excess of Normal, as would necessarily be incurred in replacing any Finished Stock used by the Insured to reduce loss under this Extension; but in no event to exceed the amount by which loss under this Extension is thereby reduced. Such expenses shall not be subject to the application of any contribution clause.

EXCLUSIONS:

This Extension does not insure against:-

- 1. increase in loss resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
- 2. increase in loss caused by the suspension, lapse, or cancellation of any lease, licence, contract, or order, unless such results directly from the insured Interruption of Business, and then Underwriters shall be liable for only such loss as affects the Insured's earnings during, and limited to, the period of indemnity covered under this Policy;
- 3. increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder;
- 4. loss of market or any other consequential loss.

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Integro Insurance Brokers Limited

LIMITATIONS

1. The Underwriters shall not be liable for more than the smaller of either:-
 - a) any specific Business Interruption Sum Insured stated in the Schedule,
or
 - b) the Sum Insured stated in the Schedule, where such includes Business Interruption, if such is a combined limit,

in respect of such loss, regardless of the number of locations suffering an interruption of business as a result of any one occurrence.
2. With respect to loss resulting from damage to or destruction of media for, or programming records pertaining to, electronic data processing or electronically controlled equipment, by the perils insured against, the length of time for which the Underwriters shall be liable hereunder shall not exceed:-
 - a) thirty (30) consecutive calendar days or the time required with exercise of due diligence and dispatch to reproduce the data thereon from duplicates or from originals of the previous generation, whichever is less; or,
 - b) the length of time that would be required to rebuild, repair or replace such other property herein described as has been damaged or destroyed, but not exceeding eighteen (18) calendar months,

whichever is the greater length of time.

DEFINITIONS:

1. Gross Earnings are for the assessment of premium and for adjustment in the event of loss defined as,

The sum of:-
 - a) total net sales value of production or sales of Merchandise,

and
 - b) other earnings derived from the operations of the business,

less the cost of
 - c) Raw Stock from which production is derived,
 - d) supplies consisting of materials consumed directly in the conversion of such Raw Stock into Finished Stock, or in supplying the services sold by the Insured,
 - e) Merchandise sold including packaging materials therefor,

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Integro Insurance Brokers Limited

- f) materials and supplies consumed directly in supplying the service(s) sold by the Insured,
- g) service(s) purchased from outsiders (not employees of the Insured) for resale which do not continue under contract,
- h) the difference between the cost of production and the nett selling price of Finished Stock which has been sold but not delivered.

No other costs shall be deducted in determining Gross Earnings.

In determining Gross Earnings due consideration shall be given to the experience of the business before the date of loss or damage and the probable experience thereafter had loss not occurred.

2. Raw Stock

Material in the state in which the Insured receives it for conversion into Finished Stock.

3. Stock in Process

Raw Stock which has undergone any ageing, seasoning, mechanical or other process of manufacture at the Insured's premises but which has not become Finished Stock.

4. Finished Stock

Stock manufactured by the Insured which in the ordinary course of the Insured's business is ready for packing, shipment or sale.

5. Merchandise

Goods kept for sale by the Insured which are not the product of manufacturing operations conducted by the Insured.

6. Normal

The condition that would have existed had no loss occurred.

LMA5039
14/12/2005

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: NINETEEN

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Premium Payment Condition 1 (TOR) 4/86, as follows:-

It is a condition of this contract of reinsurance that the premium due at inception must be paid to and received by Reinsurers on or before midnight on 29 April, 2017.

If this condition is not complied with, then this contract of reinsurance shall terminate on the above date with the Reinsured hereby agreeing to pay premium calculated at not less than pro rata temporis.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: TWENTY

(RE)INSURERS LIABILITY CLAUSE

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred. Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

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SECURITY DETAILS

Reinsurer's Liability:

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together).

The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

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Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA3333 - 21 June 2007

LIB
4478
8/2
17

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Order Hereon: 20% of 100%.

**Basis of
Written Lines:** Percentage of Whole

In a co-insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer. (Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement

**Basis of
Signed Lines:** Percentage of Whole.

**Signing
Provisions:** In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the (re)insurers.

However:

a) in the event that the placement of the order is not completed by the commencement date of the period of insurance then all lines written by that date will be signed in full;

b) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance, by the documented agreement of the (re)insured and all (re)insurers whose lines are to be varied. The variation to the contracts will take effect only when all such (re)insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

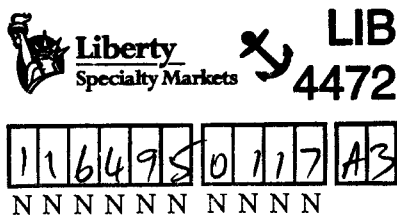
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Security:

8.89%

10%



\$ 6 1/2 / 17

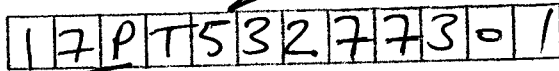
(UW 40)

6.67%

7 1/2%

APOLLO

APL 1969



Line to stand

SCHEDULES@APOLLOUNDERWRITING.COM

4.44%

5%



20 2 / 17


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CONTRACT ADMINISTRATION AND ADVISORY SECTIONS

SUBSCRIPTION AGREEMENT

Contract Leader:

LB 4472  LIB 4472

**Basis of Agreement
To Contract
Changes:**

Subject to the GUA (October 2001) with Non Marine schedule
(October 2001) except as below.

Agree extend for up to one calendar month at additional premium as
agreed Contract Leader only. When details of agreed endorsements
are required to be provided to following Reinsurer(s), e-mail may be
used by the broker

**Other Agreement
Parties for contract
changes for Part 2
GUA changes only:**

Where the Contract Leader is a Lloyd's Reinsurer: The second
Lloyd's Reinsurer plus the first two Xchanging Ins-sure Services
Company Reinsurers subscribing to this Contract.

**Where the Contract Leader is a Xchanging Ins-sure Services
Company Reinsurer:** The second Xchanging Ins-sure Services
Company Reinsurer plus the first two Lloyd's Reinsurers subscribing
to this Contract.

Where the Contract Leader is not a London Bureaux member:
The first two Lloyd's Reinsurers plus the first two Xchanging Ins-
sure Services Company Reinsurers subscribing to this Contract.

**Agreement parties
For contract changes
for their
participation only:** None

**Basis of Claims
Agreement:**

Claims to be managed in accordance with the Lloyd's Claims
Scheme (Combined), or as amended or any successor thereto.

**Claims
Agreement
Parties:**

For Lloyd's Syndicates:
The Leading Lloyd's Syndicate and, where required by the applicable
Lloyd's Claim Scheme, the second Lloyd's Syndicate and/or the
Scheme Service Provider

The second Lloyd's Syndicate is APL 1969

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Integro Insurance Brokers Limited**Claims****Administration:**

Broker to enter claims advices (including any related costs/fees) into the relevant market CLASS system where applicable. All applicable Underwriter(s) to use their respective market CLASS system for claims agreement. Post, facsimile, email or the document repository may be used by broker or Slip Leader to Underwriter(s) for distribution of claim file information in support of the CLASS entry.

All Applicable Underwriter(s) will respond to claims matters via CLASS. All other underwriters hereon who do not utilise CLASS, will be notified of all advices, settlements and supporting information by the broker using post, facsimile or email or as otherwise agreed by the parties.

Rules and**Extent of any other****Delegated Claims****Authority:**

None, unless otherwise specified here by any of the claims agreement parties shown above.

Expert Fees**Collections:**

None

Settlement**Due Date:**

29 April, 2017.

Bureau**Arrangements:**

Reinsurers to sign any deferred premium instalments as Additional Premium(s). However any annual instalments to be allocated to respective year of account.

Premium Transfer (NMA).

Ins-Sure authorised to sign direct policy documents prior to premium payment in accordance with Early Documentation Scheme.

Where a Premium Payment Condition applies, TOT dates are deemed in all instances to be the same as the Premium Payment Condition due date.

Where SDD falls on a weekend or bank holiday, presentation next working day will be deemed to be in compliance.

Notification of Reinsureds retention is not required by Reinsurer(s) hereon.

Reinsurer(s) to accept premium as paid to and endorsed by Integro Insurance Brokers.

Reinsurer(s) agree to accept/settle accounts at rate of exchange declared by Integro Insurance Brokers.

Integro Insurance Insurance Brokers Limited to produce slip policy for Xchanging Ins-sure Services (and/or successor organisations) approval, to be signed under Slip Policy (Reinsurance) IS6 on behalf of ILIA Company Reinsurers.

This risk should be marked as Alternative Evidence of Cover Provided (AEC) and hence not appear within the Lloyd's Unsigned Policy Reports (LUPR).

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Integro Insurance Brokers Limited**FISCAL AND REGULATORY**

Taxes Payable by Insurer(s): Nil.

Country of Origin: US Virgin Islands.

Overseas Broker: Crystal & Company
32, Old Slip
New York
NY 1005
USA.

US Classification: Surplus Lines

Surplus Lines Broker: License Numbers. As per schedule notes in State of Filing

State of Filing: State – New York
License Number – 800584
Name of Licence Holder – James F. Crystal
Address: 32 Old Slip, New York, NY 1005

NAIC: Not Applicable

Allocation of Premium to Coding: P2 - 100%.

FSA Client Classification: Large Risk

Is Business Subject To Distance Marketing Directive Rules: No

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BROKER REMUNERATION AND DEDUCTIONS

Total Brokerage: Nil.

**Fee Payable
by Client:** Yes

**Other Deductions
From Premium:** Nil.

LAB 6/2
4072 17

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RISK DETAILS

Unique Market Reference: B0391TY1701165

Type: ALL RISKS OF DIRECT PHYSICAL LOSS OR DAMAGE including Earthquake, Flood and Windstorm but Excluding Boiler Explosion & Machinery Breakdown as more fully defined in the Contract.

Insured: CBI Acquisitions LLC as respects their interest in Caneel Bay Resort.

of: Cruz Bay, St. John, US Virgin Island, 00831-0720.

as more fully defined in the Contract.

Period: From: 01 March, 2017
To: 01 March, 2018
at 00.01 local standard time at the location of the properties Insured

Interest: Real and Personal Property belonging to the Insured for which they are responsible to insure, including all such property in which the Insured may acquire an insurable interest during the period of insurance as more fully defined in the Contract.

Sum Insured: USD 17,000,000 Any one occurrence and in the aggregate annually separately in respect of Flood and Earthquake.

Excess of:

USD 15,000,000 Any one occurrence and in the aggregate annually separately in respect of Flood and Earthquake.

Which in turn to pay excess of the following Deductibles:

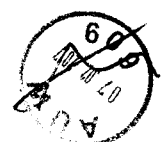
USD 25,000 each and every occurrence, except:

Flood, Wind and Wind-Driven Water:

1. 5% of Total Property Damage Values involved in the loss
2. 5% of Total Business Interruption at Risk.

Electronic Data Processing Equipment Breakdown, Transit and Property in Storage: USD 1,000 each and every occurrence.

Situation: United States Virgin Islands (U.S.V.I.) as fully defined in the Contract.



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Conditions:

All Conditions as defined in the Contract including but not limited to:

Overseas Jurisdiction Clause NMA 1483

NMA 2914 (amended) Electronic Data Endorsement A (Section 2 limit: USD 1,000,000).

Seepage or Pollution or Contamination Exclusion & Debris Removal NMA 2340 Authorities Exclusion.

Additional Named Insureds, Loss Payees or Mortgagees automatically added or deleted as per Contract.

Permission is granted to Integro Insurance Brokers to issue Evidences of Insurance as per Standard Accord Form.

90 days cancellation Clause.

NMA 464 War & Civil War Exclusion Clause as per Contract.

72 Hours Clause as per Contract.

LMA 5038 Replacement Cost in respect of Property Damage.

LMA 5039 Actual Cost in respect of Business Interruption.

Selling Price in respect of Finished Stock as per Contract.

Replacement Cost in respect of Tenants Improvements & Betterments as per Contract.

Asbestos Clause as per Contract.

LMA 5018 Micro-Organism Exclusion.

NMA 2962 Biological or Chemical Material Exclusion.

Protection and Preservation of Property.

IL 09 56 11 02 - Exclusion of Certified Acts and other Acts of Terrorism; Coverage for Certain Fire Losses.

Loss Adjustor: McLarens Toplis, or to be agreed by Slip Leader.

Ingress / Egress / Civil and Military Authority: limited to 30 days and 5 statute miles radius following a physical loss or damage insured hereon.

LMA 5062 FRAUDULENT CLAIMS CLAUSE AS ATTACHED

NMA 1191 RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE AS ATTACHED



391 INT**Integro Insurance Brokers Limited**

Excluding Landscaping, beaches, wharves, jetties, piers, docks, exterior sunshades, tennis courts, golf courses, satellite dishes, antennae and any resultant Business Interruption.

365 days Extended Period of Indemnity.
NMA 2419 Lines Clause.

Choice of Law & Jurisdiction:

Any disputes arising from or in connection with this Insurance shall be governed by the Law of US Virgin Islands and the jurisdiction of the Court of selected jurisdiction as determined by the Overseas Jurisdiction Clause NMA1483.

Premium:

USD [REDACTED] (100%) Annual.

USD [REDACTED] (100%) Annual in respect of Terrorism (TRIPRA) coverage as per LMA5218 and LMA9104.



Payment Terms: Premium Payment Condition 1 (TOR) 4/86, as follows:

It is a condition of this contract of reinsurance that the premium due at inception must be paid to and received by Reinsurers on or before midnight on 29 April, 2017.

If this condition is not complied with, then this contract of reinsurance shall terminate on the above date with the Reinsured hereby agreeing to pay premium calculated at not less than pro rata temporis.

Taxes Payable

By Insured (which Are administered

By Underwriters): Nil.

Insurer Contract Documentation:

This document constitutes the entire contract document and no further document shall be issued.

Recording, Transmitting and Storing Information:

Where the Broker maintains risk and claim data / information / documents the Broker may hold data / information / documents electronically.



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**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

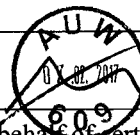
YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020; OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD... [REDACTED]
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

Policyholder/Applicant's Signature

.....Syndicate on behalf of certain
underwriters at Lloyd's



Print Name

Policy Number

Date

LMA9104
12 January 2015



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**U.S. Terrorism Risk Insurance Act of 2002 as amended
New & Renewal Business Endorsement**

This Endorsement is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended, as summarized in the disclosure notice.

In consideration of an additional premium of USD..... paid, it is hereby noted and agreed with effect from inception that the Terrorism exclusion to which this Insurance is subject, shall not apply to any "insured loss" directly resulting from any "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA").

The coverage afforded by this Endorsement is only in respect of any "insured loss" of the type insured by this Insurance directly resulting from an "act of terrorism" as defined in TRIA. The coverage provided by this Endorsement shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates. The Terrorism exclusion, to which this Insurance is subject, applies in full force and effect to any other losses and any act or events that are not included in said definition of "act of terrorism".

This Endorsement only affects the Terrorism exclusion to which this Insurance is subject. All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

Furthermore the Underwriter(s) will not be liable for any amounts for which they are not responsible under the terms of TRIA (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on the Underwriter's liability for payment for terrorism losses.

LMA5218
12 January 2015



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**U.S. Terrorism Risk Insurance Act of 2002 as amended
Not Purchased Clause**

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

LMA5219
12 January 2015



391 INT**Integro Insurance Brokers Limited****INFORMATION**

Information made available to and seen by all subscribing Insurers hereon includes the following:

Caneel Bay Overview of Exposures - 2017. (Consisting 48 pages).

Occupancy: There are more than 100 buildings situated in 170 acres.

Accommodation for 750 guests.

First opened in the 1930's.

Location: Caneel Bay, St.John, US Virgin Islands.

Total Insurable Value (PD + BI): USD 65,413,068 Split as follows:

Total Property Values (PD): USD 56,622,753 Split:

Buildings:	USD 42,247,750
FF&E:	USD 10,919,952
Mobile Equipment:	USD 1,310,160
Leasehold Improvements:	USD 524,515
Inventories:	USD 1,127,648
Operating Supplies:	USD 492,728

Total Business Interruption Values (BI): USD 8,790,315 Split:

Total Gross Earnings:	USD 40,730,907
Deduction: Merchandise Sold:	USD 4,266,541
Deduction: Materials & Supplies:	USD 15,117,246
Deduction: Ordinary Payroll:	USD 10,194,801
Deduction: Other non-continuing expenses:	USD 2,362,004
Total Deductions:	USD 31,940,592



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THE SCHEDULE

Policy Number: B0391TY1701165

1. Name of Assured:

CBI Acquisitions LLC as respects their interest in Caneel Bay Resort.

2. Address of Assured:

Cruz Bay, St.John, US Virgin Island, 00831-0720.

3. Policy Period:

From: 01 March, 2017

To: 01 March, 2018

at 00.01 local standard time at the location of the properties Insured

4. Perils Insured:

ALL RISKS OF DIRECT PHYSICAL LOSS OR DAMAGE including Earthquake, Flood and Windstorm but Excluding Boiler Explosion & Machinery Breakdown

5. The Property or Interest:

Real and Personal Property belonging to the Insured for which they are responsible to insure, including all such property in which the Insured may acquire an insurable interest during the period of insurance

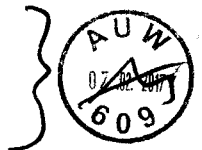
6. The Property is located or contained at:

United States Virgin Islands (U.S.V.I.)

7. Premium:

USD 116,000 (100%) Annual.

USD 10,000 (100%) Annual in respect of Terrorism (TRIPRA) coverage as per LMA5091 and LMA9011.



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8. (a) Primary Insurers:

Various Lloyds Underwriters.

(b) Underlying Excess Insurers:

Not Applicable.

9. Primary and Underlying Excess Limit(s):

USD 15,000,000 Any one occurrence
subject to an aggregate limit of:

USD 15,000,000 Any one occurrence
and in the aggregate annually in respect of
Flood.

USD 15,000,000 Any one occurrence
and in the aggregate annually in respect of
Earthquake.

10. Excess Limit(s):

USD 17,000,000 Any one occurrence
subject to an aggregate limit of

USD 17,000,000 Any one occurrence
and in the aggregate annually in respect of
Flood.

USD 17,000,000 Any one occurrence
and in the aggregate annually in respect of
Earthquake.

**11. Identification Details and Limits
carried under 8(a) and 8(b) above:**

Policy Nos.

8(a) B0391TY1601165

8(b) Not Applicable

Limits

8(a) USD 15,000,000 Any one occurrence
and in the aggregate annually separately in
respect of Flood and Earthquake.
Which in turn to pay excess of the following



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Deductibles:

USD 25,000 each and every occurrence,

except:

Flood, Wind and Wind-Driven Water:

5% of Total Property Damage Values
involved in the loss

5% of Total Business Interruption at Risk

Electronic Data Processing Equipment
Breakdown, Transit and Property in
Storage: USD 1,000 each and every
occurrence.

8(b) Not Applicable

12. Notification of Claims to:

Frank Crystal & Company of Oregon, Inc, Fox Tower, 805 SW Broadway, Portland,
OR 97205, USA.



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Integro Insurance Brokers Limited**EXCESS PHYSICAL DAMAGE FORM****1. INSURING CLAUSE**

Subject to the limitations, terms and conditions contained in this Policy or added hereto, the Underwriters agree to indemnify the Assured named in the Schedule herein in respect of Direct Physical loss or damage to the property described in Item 5 of the Schedule, while located or contained as described in the Schedule, occurring during the period stated in the Schedule and caused by any of such perils as are set forth in Item 4 of the Schedule and which are also covered by and defined in the Policy/ies specified in the Schedule and issued by the "Primary Insurers" stated therein.

2. APPLICATION OF UNDERLYING PROVISIONS

In respect of the perils hereby insured against this Policy is subject to the same warranties, terms and conditions (except as regards the premium, the amount and Limits of Liability other than the deductible or self-insurance provision where applicable, and the renewal agreement, if any, AND EXCEPT AS OTHERWISE PROVIDED HEREIN) as are contained in or as may be added to the Policy/ies of the Primary Insurers prior to the happening of a loss for which claim is made hereunder and should any alteration be made in the premium for the Policy/ies of the Primary Insurers, then the premium hereon may be adjusted accordingly.

3. LIMIT

Provided always that liability attaches to the Underwriters only after the Primary and Underlying Excess Insurers have paid or have admitted liability for the full amount of their respective ultimate net loss liability as set forth in Item 9 of the Schedule and designated "Primary and Underlying Excess Limit(s)" and then the Limits of the Underwriters' Liability shall be those set forth in Item 10 of the Schedule under the designation "Excess Limit(s)" and the Underwriters shall be liable to pay the ultimate net loss up to the full amount of such "Excess Limit(s)".

4. MAINTENANCE OF PRIMARY AND UNDERLYING EXCESS POLICY/IES AND LIMITS

It is a condition precedent to recovery under this Policy that the Policy/ies and Limit(s) of the Primary and Underlying Excess Insurers set forth in Items 8 and 9 of the Schedule shall be maintained in full force and effect, except for any reduction or exhaustion of any underlying aggregate Limits of Liability contained therein, solely by the amount of loss(es) paid or admitted during the policy year. Only losses which, except for the amount thereof, would have been payable under this Policy may contribute to the satisfaction, reduction or exhaustion of underlying amounts and/or deductibles.

In the event of such reduction of the aggregate Limits of Liability of the Primary and Underlying Excess Insurances this Policy shall pay excess over the reduced aggregate limit. In the event of exhaustion of the aggregate Limits of Liability of the Primary and Underlying Excess Insurances this Policy, subject to all its provisions, shall continue in force as Primary Insurance in respect of the peril for which the aggregate Limit of Liability has been so exhausted and the deductible or self-insured amount applicable to that peril, as set forth in Item 11 of the Schedule, shall apply to this Policy.



5. UNCOLLECTIBILITY OF OTHER INSURANCE

Notwithstanding any of the terms of this Policy that might be construed otherwise, the insurance provided by this Policy shall always be excess over the maximum monetary limits set forth in Item 9 of the Schedule (reduced only by reduction of any underlying aggregate limits as provided for in Clause 4 herein) regardless of the uncollectibility (in whole or in part) of any underlying insured amounts for any reason, including, but not limited to, the financial impairment or insolvency of an underlying Insurer.

The risk of uncollectibility (in whole or in part) of other insurance, whether because of financial impairment or insolvency of an underlying or other insurer or for any other reason, is expressly retained by the Assured and is not in any way or under any circumstances insured or assumed by Underwriters.

6. DEFINITIONS

- (a) **Loss:** The word "loss" shall mean a loss or series of losses arising out of one event.
- (b) **Ultimate Net Loss:** The words "ultimate net loss" shall mean the loss sustained by the Assured as a result of the happening of the perils insured against by this Policy, limited by
 - (i) any sub-limits contained within this Policy or the Policy/ies of the Primary and/or Underlying Excess Insurers, and
 - (ii) making deductions for all salvages, recoveries and other insurances (other than recoveries under the Policy/ies of the Primary and Underlying Excess Insurers).
- (c) **Policy Year:** The words "policy year" shall be understood to mean a period of one calendar year commencing each year on the day and hour first named in Item 3 of the Schedule.

7. APPLICATION OF RECOVERIES

All salvages, recoveries or payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Assured and the Underwriters, provided always that nothing in this Policy shall be construed to mean that losses under this Policy are not recoverable until the Assured's ultimate net loss has been finally ascertained.

8. CANCELLATION

This Insurance may be cancelled by the Assured at any time by written notice or by surrender of this Policy. This Insurance may also be cancelled by or on behalf of the Underwriters by delivering to the Assured or by mailing to the Assured, by registered, certified or other first class mail, at the Assured's address as shown in this Insurance, written notice stating when, not less than 90 (Ninety) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Insurance shall terminate at the date and hour specified in such notice.



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If this Insurance shall be cancelled by the Assured, the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Insurance is on an adjustable basis, the Underwriters shall receive the earned premium hereon, or the customary short rate proportion of any minimum premium stipulated herein, whichever is the greater.

If this Insurance shall be cancelled by or on behalf of the Underwriters, the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon, or the pro rata proportion of any minimum premium stipulated herein, whichever is the greater.

Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

9. NOTIFICATION OF CLAIMS

The Assured upon knowledge of any occurrence likely to give rise to a claim hereunder shall give immediate written advice thereof to the person(s) or firm named for the purpose in Item 12 of the Schedule.

06/96
LPO348B



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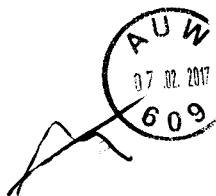
BUSINESS INTERRUPTION EXTENSION

(For attachment to LPO348B)

It is understood and agreed that this Insurance extends to cover Business Interruption (as insured under the Policy/ies of the Primary and Underlying Excess Insurers) consequent upon the loss of or damage to the Property insured hereby.

The Primary and Underlying Excess Limit(s) and the Excess Limit(s) as set out in Items 9 and 10 of the Schedule are inclusive of Damage to Property and Business Interruption.

07/96
LPO349B



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Attaching to and forming part of Policy Number: B0391TY1701165

Assured: CBI Acquisitions LLC

Endorsement Number: ONE

LINES CLAUSE

This Insurance, being signed for 80% of 100% insures only that proportion of any loss, whether total or partial, including but not limited to that proportion of associated expenses, if any, to the extent and in the manner provided in this Insurance.

The percentages signed in the Table are percentages of 100% of the amount(s) of Insurance stated herein.

NMA2419

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



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Integro Insurance Brokers Limited

Attaching to and forming part of Policy Number: B0391TY1701165

Assured: CBI Acquisitions LLC

Endorsement Number: TWO

Fraudulent Claim Clause

If the (re)insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this contract shall become void and all claim hereunder shall be forfeited.

LMA5062

4 September 2006

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



391 INT

Integro Insurance Brokers Limited

Attaching to and forming part of Policy Number: B0391TY1701165

Assured: CBI Acquisitions LLC

Endorsement Number: THREE

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - PHYSICAL DAMAGE - DIRECT (U.S.A.)

This Policy does not cover any loss or damage arising directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination however such nuclear reaction nuclear radiation or radioactive contamination may have been caused * NEVERTHELESS if Fire is an insured peril and a Fire arises directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination any loss or damage arising directly from that Fire shall (subject to the provisions of this Policy) be covered EXCLUDING however all loss or damage caused by nuclear reaction nuclear radiation or radioactive contamination arising directly or indirectly from that Fire.

* NOTE. - If Fire is not an insured peril under this Policy the words "NEVERTHELESS" to the end of the clause do not apply and should be disregarded.

7/5/59
NMA1191

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



SECURITY DETAILS**Reinsurer's****Liability: (Re)insurer's liability several not joint**

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together).

The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA3333 - 21 June 2007



391 INT

Integro Insurance Brokers Limited

Order Hereon: 80% of 100%.

**Basis of
Written Lines:** Percentage of Whole

In a co-insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.
(Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement

**Basis of
Signed Lines:** Percentage of Whole.

**Signing
Provisions:** In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the (re)insurers.

However:

a) in the event that the placement of the order is not completed by the commencement date of the period of insurance then all lines written by that date will be signed in full;

b) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance, by the documented agreement of the (re)insured and all (re)insurers whose lines are to be varied. The variation to the contracts will take effect only when all such (re)insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.



391 INT

Integro Insurance Brokers Limited

Security:

15.00%

15%
ATRIUM

7.2.17
X AUW
609

A A A A A A A N N A A A


LINE TO
STAND

P:D:F:C:V:O:V:1:7:A:F:X

EXCLUDING LETTERS OF CREDIT
AND OUTSTANDING CLAIMS ADVANCES

40.00%

40%
X
LIMIT

Risk Solutions		Munich RE 		X I S
Great Lakes Insurance SE				G 4 9 0 6
F	0	1	2	
8	2	1	0	
2	0	1	7	
Underwriting Agent: Munich Re UK Services Limited Plantation Place 30 Fenchurch Street London EC3M 3AJ				

15
2
17

25.00%

25.1



XLC 2003

N N 0 1 1 0 0 0 0 4 0 1 9

20
17

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Security:

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Integro Insurance Brokers Limited

CONTRACT ADMINISTRATION AND ADVISORY SECTIONS

SUBSCRIPTION AGREEMENT

Contract Leader:

AU W 609

Basis of Agreement
To Contract
Changes:

Subject to the GUA (October 2001) with Non Marine schedule
(October 2001) except as below.

Agree extend for up to one calendar month at additional premium as
agreed Contract Leader only. When details of agreed endorsements
are required to be provided to following Reinsurer(s), e-mail may be
used by the broker

Other Agreement
Parties for contract
changes for Part 2
GUA changes only:

Where the Contract Leader is a Lloyd's Reinsurer: The second
Lloyd's Reinsurer plus the first two Xchanging Ins-sure Services
Company Reinsurers subscribing to this Contract.

**Where the Contract Leader is a Xchanging Ins-sure Services
Company Reinsurer:** The second Xchanging Ins-sure Services
Company Reinsurer plus the first two Lloyd's Reinsurers subscribing
to this Contract.

Where the Contract Leader is not a London Bureaux member:
The first two Lloyd's Reinsurers plus the first two Xchanging Ins-
sure Services Company Reinsurers subscribing to this Contract.

Agreement parties
For contract changes
for their
participation only:

None GREAT LAKES UK

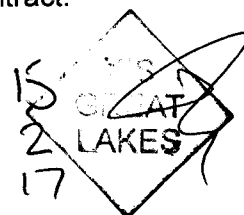
Basis of Claims
Agreement:

Claims to be managed in accordance with the Lloyd's Claims
Scheme (Combined), or as amended or any successor thereto.

Claims
Agreement
Parties:

For Lloyd's Syndicates:
The Leading Lloyd's Syndicate and, where required by the
applicable Lloyd's Claims Scheme, the second Lloyd's Syndicate
and/or the Scheme Service Provider.

The second Lloyd's Syndicate is



391 INT**Integro Insurance Brokers Limited****Claims**

Administration: Current Xchanging Ins-sure Services / Xchanging Claims Services claims procedures where applicable.

**Rules and
Extent of any other
Delegated Claims
Authority:**

None

**Expert Fees
Collections:**

None

**Settlement
Due Date:**

29 April, 2017

**Bureau
Arrangements:**

Reinsurers to sign any deferred premium instalments as Additional Premium(s). However any annual instalments to be allocated to respective year of account.

Premium Transfer (NMA).

Ins-Sure authorised to sign direct policy documents prior to premium payment in accordance with Early Documentation Scheme.

Where a Premium Payment Condition applies, TOT dates are deemed in all instances to be the same as the Premium Payment Condition due date.

Where SDD falls on a weekend or bank holiday, presentation next working day will be deemed to be in compliance.

Notification of Reinsureds retention is not required by Reinsurer(s) hereon.

Reinsurer(s) to accept premium as paid to and endorsed by Integro Insurance Brokers.

Reinsurer(s) agree to accept/settle accounts at rate of exchange declared by Integro Insurance Brokers.

Integro Insurance Insurance Brokers Limited to produce slip policy for Xchanging Ins-sure Services (and/or successor organisations) approval, to be signed under Slip Policy (Reinsurance) IS6 on behalf of IUA Company Reinsurers.

This risk should be marked as Alternative Evidence of Cover Provided (AEC) and hence not appear within the Lloyd's Unsigned Policy Reports (LUPR).



391 INT

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FISCAL AND REGULATORY

Taxes Payable by Insurer(s): Nil.

Country of Origin: US Virgin Islands.

Overseas Broker: Crystal & Company
32 Old Slip
New York
NY 1005
USA.

US Classification: Surplus Lines

Surplus Lines Broker: License Numbers. As per schedule notes in State of Filing

State of Filing: State – New York
License Number – 800584
Name of Licence Holder – James F Crystal
Address: 32 Old Slip, New York, NY 1005.

NAIC: Not Applicable

Allocation of Premium to Coding: P7 - 100%.

FSA Client Classification: Large Risk

Is Business Subject To Distance Marketing Directive Rules: No



391 INT

Integro Insurance Brokers Limited

BROKER REMUNERATION AND DEDUCTIONS

Total Brokerage: Nil

**Fee Payable
by Client:** Yes.

**Other Deductions
From Premium:** Nil.



391 INT

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RISK DETAILS

Unique Market Reference: B0391TY1701166

Type: ALL RISKS OF DIRECT PHYSICAL LOSS OR DAMAGE including Earthquake, Flood and Windstorm but Excluding Boiler Explosion & Machinery Breakdown as more fully defined in the Contract.

Insured: CBI ACQUISITIONS LLC
as respects their interest in Caneel Bay Resort.

of: Cruz Bay, St. John, US Virgin Island, 00831-0720.

as more fully defined in the Contract.

Period: From: 01 March, 2017
To: 01 March, 2018
at 00.01 local standard time at the location of the properties Insured

Interest: Real and Personal Property belonging to the Insured for which they are responsible to insure, including all such property in which the Insured may acquire an insurable interest during the period of insurance as more fully defined in the Contract.

Sum Insured: USD 15,000,000 Any one occurrence and in the aggregate annually separately in respect of Flood and Earthquake.

To pay excess of the following Deductibles:

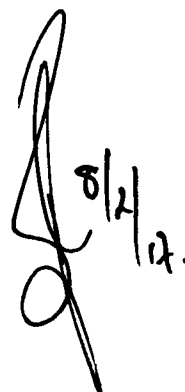
USD 25,000 each and every occurrence, except:

Flood, Wind and Wind-Driven Water:

1. 5% of Total Property Damage Values involved in the loss
2. 5% of Total Business Interruption at Risk.

Electronic Data Processing Equipment Breakdown, Transit and Property in Storage: USD 1,000 each and every occurrence.

Situation: United States Virgin Islands (U.S.V.I.) as fully defined in the Contract.

A handwritten signature, possibly "J. [unclear]", is written in black ink. To the right of the signature, the date "8/2/12." is handwritten.

391 INT

Integro Insurance Brokers Limited

Conditions:

All Conditions as defined in the Contract including but not limited to:

NMA 2914 (amended) Electronic Data Endorsement A (Section 2 limit: USD 1,000,000).

Seepage or Pollution or Contamination Exclusion & Debris Removal
NMA 2340 Authorities Exclusion.

Additional Named Insureds, Loss Payees or Mortgagees automatically added or deleted as per Contract.

Permission is granted to Integro Insurance Brokers to issue Evidences of Insurance as per Standard Accord Form.

90 days cancellation Clause.

NMA 464 War & Civil War Exclusion Clause plus LMA 9011 and LMA5219 as applicable, as per Contract.

72 Hours Clause as per Contract.

LMA 5038 Replacement Cost in respect of Property Damage.

LMA 5039 Actual Cost in respect of Business Interruption.

Selling Price in respect of Finished Stock as per Contract.

Replacement Cost in respect of Tenants Improvements & Betterments as per Contract.

Asbestos Clause as per Contract.

LMA 5018 Micro-Organism Exclusion.

NMA 2962 Biological or Chemical Material Exclusion.

Protection and Preservation of Property.

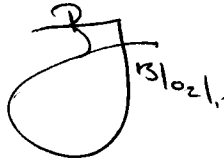
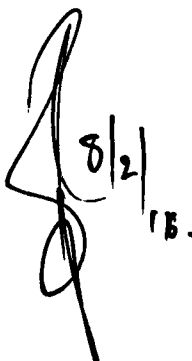
IL 09 56 11 02 - Exclusion of Certified Acts and other Acts of Terrorism; Coverage for Certain Fire Losses.

Loss Adjustor: McLarens Toplis, or to be agreed by Slip Leader.

Ingress / Egress / Civil and Military Authority: limited to 30 days and ~~5~~ 1 statute miles radius following a physical loss or damage insured hereon.

Excluding Landscaping, beaches, wharves, jetties, piers, docks, exterior sunshades, tennis courts, golf courses, satellite dishes, antennae and any resultant Business Interruption.

365 days Extended Period of Indemnity.
NMA 2419 Lines Clause.

391 INT

Integro Insurance Brokers Limited

**Choice of Law &
Jurisdiction:**

Any disputes arising from or in connection with this Insurance shall be governed by the Law of US Virgin Islands and the jurisdiction of the court of selected jurisdiction as determined by the Overseas Jurisdiction Clause NMA1483.

Premium:

(100%) Annual.

(100%) Annual in respect of Terrorism (TRIPRA) LMA9104 .

Payment Terms:

Premium Payment Condition 1 (TOR) 4/86, as follows:

It is a condition of this contract of reinsurance that the premium due at inception must be paid to and received by Reinsurers on or before midnight on 29 April, 2017.

If this condition is not complied with, then this contract of reinsurance shall terminate on the above date with the Reinsured hereby agreeing to pay premium calculated at not less than pro rata temporis.


**Taxes Payable
By Insured (which
Are administered
By Underwriters):** Nil.

**Insurer Contract
Documentation:**

This document constitutes the entire contract document and no further document shall be issued.

**Recording,
Transmitting
and Storing
Information:**

Where the Broker maintains risk and claim data / information / documents the Broker may hold data / information / documents electronically.

 8/2/17

391 INT


Integro Insurance Brokers Limited

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020; OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby  e coverage for acts of terrorism for a prospective premium of USD...
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

Policyholder/Applicant's Signature

Print Name

Date

.....Syndicate on behalf of certain
underwriters at Lloyd's

Policy Number

LMA9104
12 January 2015

391 INT

Integro Insurance Brokers Limited

**U.S. Terrorism Risk Insurance Act of 2002 as amended
New & Renewal Business Endorsement**

This Endorsement is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended, as summarized in the disclosure notice.

In consideration of an additional premium of USD. [REDACTED] paid, it is hereby noted and agreed with effect from inception that the Terrorism exclusion to which this Insurance is subject, shall not apply to any "insured loss" directly resulting from any "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA").

The coverage afforded by this Endorsement is only in respect of any "insured loss" of the type insured by this Insurance directly resulting from an "act of terrorism" as defined in TRIA. The coverage provided by this Endorsement shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates. The Terrorism exclusion, to which this Insurance is subject, applies in full force and effect to any other losses and any act or events that are not included in said definition of "act of terrorism".

This Endorsement only affects the Terrorism exclusion to which this Insurance is subject. All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

Furthermore the Underwriter(s) will not be liable for any amounts for which they are not responsible under the terms of TRIA (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on the Underwriter's liability for payment for terrorism losses.

LMA5218
12 January 2015

8/2/15

391 INT

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**U.S. Terrorism Risk Insurance Act of 2002 as amended
Not Purchased Clause**

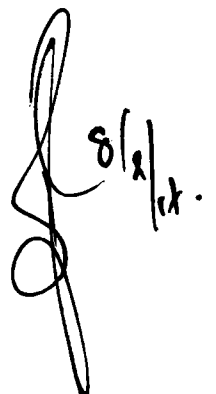
This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

LMA5219
12 January 2015

A handwritten signature in black ink, followed by the date "8/2/14". The signature is stylized and appears to be a cursive name.

391 INT

Integro Insurance Brokers Limited

INFORMATION

Information made available to and seen by all subscribing Insurers hereon includes the following:

Caneel Bay Overview of Exposures - 2017. (Consisting 48 pages).

Occupancy: There are more than 100 buildings situated in 170 acres.

Accommodation for 750 guests.

First opened in the 1930's.

Location: Caneel Bay, St. John, US Virgin Islands.

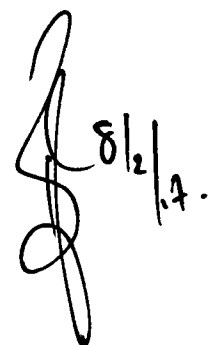
Total Insurable Value (PD + BI): USD 65,413,068 Split as follows:

Total Property Values (PD): USD 56,622,753 Split:

Buildings:	USD 42,247,750
FF&E:	USD 10,919,952
Mobile Equipment:	USD 1,310,160
Leasehold Improvements:	USD 524,515
Inventories:	USD 1,127,648
Operating Supplies:	USD 492,728

Total Business Interruption Values (BI): USD 8,790,315 Split:

Total Gross Earnings:	USD 40,730,907
Deduction: Merchandise Sold:	USD 4,266,541
Deduction: Materials & Supplies:	USD 15,117,246
Deduction: Ordinary Payroll:	USD 10,194,801
Deduction: Other non-continuing expenses:	USD 2,362,004
Total Deductions:	USD 31,940,592



391 INT

Integro Insurance Brokers Limited

United States of America

Non-Marine Property

**Direct Physical Loss or Damage
Wording**

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LMA3022

14/12/2005

391 INT**Integro Insurance Brokers Limited****Section 1****SCHEDULE**

Policy Number:	B0391TY1701166
Unique Market Reference Number:	B0391TY1601166
Name of Insured:	CBI Acquisitions LLC as respects their interest in Caneel Bay Resort.
Address of Insured:	Cruz Bay, St.John, US Virgin Islands, 00831-0720.
Section 2	Period of Insurance: From: 01 March, 2017 To: 01 March, 2018 at 00.01 local standard time at the location of the properties Insured
Section 3	Property Insured : Real and Personal Property belonging to the Insured for which they are responsible to insure, including all such property in which the Insured may acquire an insurable interest during the period of insurance.
Section 4	Location(s) Insured: Cruz Bay, St.John, US Virgin Islands, 00831-0720.
Section 5	Sum Insured: USD 15,000,000 Any one occurrence and in the aggregate annually separately in respect of Flood and Earthquake.
Section 6	Deductible(s): USD 25,000 each and every occurrence, except: Flood, Wind and Wind-Driven Water: 5% of Total Property Damage Values involved in the loss 5% of Total Business Interruption at Risk. Electronic Data Processing Equipment Breakdown, Transit and Property in Storage: USD 1,000 each and every occurrence.

391 INT**Integro Insurance Brokers Limited**

Section 9.3	Values Declared (100%): USD 65,413,068
Section 9.3	Co-insurance Percentage: NIL
Section 9.6	Notification of Claims to: Frank Crystal & Company of Oregon, Inc, Fox Tower 805 SW Broadway, Portland, OR 97205, USA.
Section 9.13	Service of Suit Nominee: Dudley Topper and Feuerzeig, LLP, Law House, 1000 Frederiksberg Gade, Charlotte Amalie, St. Thomas, US Virgin Islands 00804-0756 or Companies equivalent.
Section 9.14	Choice of Law: US Virgin Islands

391 INT

Integro Insurance Brokers Limited

Section 2

INSURING CLAUSE

Subject to the Exclusions, Conditions and Limitations contained herein, this Policy insures the Property specified in the Schedule against Risks of Direct Physical Loss or Damage occurring during the Period of Insurance as shown in the Schedule.

Section 3

OTHER INSURANCE

This Policy does not insure:

- a) any loss or damage, or any property which is more specifically insured elsewhere, nor
- b) any loss or damage, or any property which but for the existence of this Policy would be insured elsewhere,

except, where such amounts insured elsewhere are less than the applicable limit or sub-limit insured by this Policy, this Policy insures for the difference between the amounts insured elsewhere and the applicable limit or sub-limit of this Policy, subject always to the applicable deductible stated in the Schedule.

Section 4

LOCATION(S) INSURED

This Policy insures at the location(s) as stated in the Schedule and declared to and agreed by the Underwriters.

Section 5

SUM INSURED

This Policy shall not cover for more than the sum(s) stated in the Schedule in respect of each Loss Occurrence, as defined herein, nor for more than any aggregate amount(s) separately stated in the Schedule in respect of specified causes.

Section 6

DEDUCTIBLE(S)

Each Loss Occurrence shall be adjusted separately, and from the amount of each adjusted Loss Occurrence the applicable sum stated in the Schedule shall be deducted.

391 INT

Integro Insurance Brokers Limited

Section 7

EXCLUDED CAUSES OF LOSS

This Policy does not insure against:

1. wear, tear or gradual deterioration; wet rot or dry rot or mould; spoilage, decay or decomposition, normal settling, shrinking or expansion in buildings, structures or foundations; corrosion or rust; erosion; leakage; any other gradually occurring loss; or any loss which commenced prior to the inception of this Policy;
2. loss or damage caused by error in design; faulty workmanship; or faulty or unsuitable materials. However, if fire or explosion results, then any direct physical loss or damage arising directly from that fire or explosion shall not be excluded hereunder;
3. loss or damage caused by moths, termites or other insects; vermin; inherent vice or latent defect; dampness or dryness of atmosphere; condensation; smog or fog; or extremes or changes in atmospheric temperature. However, if a cause not otherwise excluded by this Policy results, then any direct physical loss or damage arising directly from that cause shall not be excluded hereunder;
4. loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law, or warlike operations;
5. loss or damage caused by confiscation, requisition, detention, legal or illegal occupation, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of the Property Insured, nor for loss or damage arising from acts of contraband or illegal transportation or illegal trade;
6. loss, damage or increased cost caused by enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any Property Insured hereunder nor any loss, damage, costs, expenses, fine or penalty which is incurred, or sustained by or imposed on the Insured at the order of any Governmental Agency, Court, or other Authority arising from any cause whatsoever; except, this Policy shall not exclude damage to, or destruction of, said property by civil authority during a conflagration and for the sole purpose of retarding the same, provided that neither such conflagration nor such damage or destruction is caused or contributed to by war, invasion, hostilities, acts of foreign enemies, civil war, revolution, rebellion, insurrection, military or usurped power, martial law, or warlike operations;
7. loss or damage arising directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused. Nevertheless, if fire is an insured peril and a fire arises directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination, any loss or damage arising directly from that fire shall (subject to the provisions of this Policy) be covered excluding, however, all loss or damage caused by nuclear reaction, nuclear radiation or radioactive contamination arising directly or indirectly from that fire;

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Integro Insurance Brokers Limited

- ~~8. loss or damage caused by, resulting from, or coincident with, earthquake, tsunami or seaquake and/or volcanic eruption, regardless of any other event which contributes, or could have contributed, concurrently or in any sequence to the loss or damage. However, if fire or explosion results, then any direct physical loss or damage arising directly from that fire or explosion shall not be excluded hereunder;~~
- ~~9. loss or damage caused by or resulting from Flood, as defined herein, regardless of any other event which contributes concurrently or in any sequence to the loss or damage;~~
10. loss or damage caused by backing up of sewers and/or drains; or seepage of any substance;
11. breakdown or derangement of mechanical or electrical machinery and/or explosion or implosion of boilers and/or pressure and/or vacuum vessels, where such are owned and/or operated by the Insured; nor against the operation of any relief valve or other safety device. However, if a cause not otherwise excluded by this Policy results, then any direct physical loss or damage arising directly from that cause shall not be excluded hereunder;
12. loss of use, delay or loss of markets, however caused or arising and despite any preceding loss insured hereunder;
13. mysterious disappearance or inventory shortage;
14. theft, fraud, or any kind of wrongful conversion or abstraction, whether committed alone or in collusion with others by:
 - a) the Insured or any associate, officer or employee thereof,
 - b) any bailee or any associate or officer thereof,all while working or otherwise;
15. loss or damage caused by the insolvency or any financial impairment of any person or organisation to whom the Property Insured may be entrusted;
16. loss or damage caused by processing, renovating, repairing or working upon property. However, if fire or explosion results, then any direct physical loss or damage arising directly from that fire or explosion shall not be excluded by this clause;
17. loss or damage to personal property caused by shrinkage, evaporation, loss of weight, leakage, breakage of glass or other fragile articles, marring, scratching, exposure to light, or change in colour, texture or flavour; unless such loss or damage is caused directly by fire or the combating thereof, lightning, windstorm, hail, explosion, strikes, riot or civil commotion, aircraft, vehicles, breakage of pipes or apparatus, sprinkler leakage, vandalism or malicious mischief, theft or attempted theft;
18. electrical or magnetic injury to, or disturbance or erasure of, electronic recordings, except by lightning;
19. loss or damage caused by cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies;

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Integro Insurance Brokers Limited

20. loss or damage caused by:

- a) theft,
or
- b) exposure to weather conditions,

where any personal property insured is left in the open or not contained in buildings which are on permanent foundations and capable of secure storage.

Section 8

EXCLUDED PROPERTY

This Policy does not insure:

- 1. land (including but not limited to land on which the property is located) or any other naturally occurring substance; or water (other than water contained in plumbing or firefighting installations);
- 2. shafts, mines, tunnels, wells, ponds, dams, dikes, wharves, piers, jetties, embankments, bulkheads, earthen structures and the like, and any man made property in or under the ground;
- 3. driveways, pavements, curbing, culverts, and sidewalks;
- 4. buildings or structures in process of construction or materials and supplies therefor;
- 5. power transmission distribution or feeder lines not on the Insured's premises;
- 6. any building or structure, or property contained therein, while such building or structure is vacant and/or unoccupied and/or inoperative for more than thirty (30) days;
- 7. neon signs and automatic or mechanical and/or electric signs, awnings, glass or any ornamentation or lettering thereon;
- 8. property in transit;
- 9. property sold by or under encumbrance to the Insured after it leaves the custody of the Insured or an employee of the Insured;
- 10. accounts, bills, currency, money, notes, securities, deeds, evidence of debt and valuable papers;
- 11. aircraft or any other aerial device, watercraft, vehicles designed for highway use and/or any public roads, or locomotives or rolling stock designed for railroad use;
- 12. animals, plants and living things of all types;
- 13. jewellery, precious stones, furs and garments.

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Section 9

CONDITIONS

1. Due Diligence

The Insured shall use due diligence and do and concur in doing all things reasonable to avoid or diminish any loss of or damage to the Property Insured.

2. Protection Maintenance

It is agreed that any protection provided for the safety of the Property Insured shall be maintained in good order throughout the currency of this Policy and shall be in use at all relevant times, and that such protection shall not be withdrawn or varied to the detriment of the interests of the Underwriters without their consent.

3. Values Declared (and Incorrect Declaration Penalty)

The premium for this Policy has been based on a statement of individual values declared to and agreed by the Underwriters at the inception of this Policy and stated in the Schedule.

If any of the individual values declared are less than the equivalent amount of the Co-insurance percentage, as stated in the Schedule, of the actual values (See Condition 5 "Valuation"), then any recovery otherwise due hereunder shall be reduced in the same proportion that the individual value(s) declared bear to the value(s) that should have been declared and the Insured shall co-insure for the balance.

4. Access to Records

The Insured shall make available to the Underwriters at all reasonable times, and the Underwriters through their designated representatives shall have the right to inspect and copy at their own expense, during the Period of Insurance and thereafter, all books, papers and other records of the Insured and its agents or brokers in connection with this Policy or the subject matter hereof.

5. Valuation (see also condition 3. "Values Declared")

For the assessment of premium and for adjustment in the event of loss or damage insured under this Policy the basis of valuation shall be as follows:

- a) on finished goods, sold but not delivered, at the sale price less all unincurred charges;
- b) on all other stock, whether finished goods or stock in process, at the value of raw materials and labour expended plus the proper proportion of overhead charges;
- c) property of others, at the amount for which the Insured is liable but in no event to exceed the actual cash value;
- d) tenants' improvements and betterments, at the actual value if repaired or replaced by the Insured. If repaired or replaced by others for the use of the Insured, there shall be no liability hereunder;

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Integro Insurance Brokers Limited

- e) on documents not specifically excluded (except film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing), to not exceeding the cost of blank material plus the cost of labour incurred by the Insured for transcribing or copying such records;
- f) on film, tape, disc, drum, cell, and other magnetic recording or storage media for electronic data processing, to not exceeding the cost of such media in unexposed or blank form;
- g) all other property at the actual cash value. In the event of loss hereunder, then the actual cash value shall be that which existed immediately prior to the loss.

6. Notification of Claims and Proof of Loss

The Insured, upon knowledge of any occurrence likely to give rise to a claim hereunder, shall give immediate written advice thereof to the person(s) or firm named for the purpose in the Schedule.

The Insured shall render a signed and sworn proof of loss within sixty (60) days after the occurrence of a loss (unless such period be extended by the written agreement of the Underwriters) stating the time, place and cause of loss, the interest of the Insured and of all others in the property, the sound value thereof and the amount of loss or damage thereto.

7. Abandonment

There shall be no abandonment to the Underwriters of any property.

8. Examination Under Oath

If required by the Underwriters, in the event of a claim being made under this Policy, the Insured, or if a company or other body, then the appropriate representatives, shall submit to examination on oath at such reasonable times and places as may be arranged.

9. Misrepresentation and Fraud

This entire Policy shall be void if the Insured has wilfully concealed or misrepresented, in writing or otherwise, any material facts or circumstances concerning this Policy or the subject matter thereof, or if the Insured shall make any attempt to defraud either before or after a loss.

10. Subrogation and Subrogation Waiver

If the Underwriters become liable for any payment under this Policy in respect of loss or damage, the Underwriters shall be subrogated, to the extent of such payment, to all the rights and remedies of the Insured against any party in respect of such loss or damage and shall be entitled at their own expense to sue in the name of the Insured. The Insured shall give to the Underwriters all such assistance in his power as the Underwriters may require to secure their rights and remedies and, at the Underwriters' request, shall execute all documents necessary to enable the Underwriters effectively to bring suit in the name of the Insured including the execution and delivery of the customary form of loan receipt.

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Integro Insurance Brokers Limited

The Underwriters hereon agree that this Policy shall not be invalidated should the Insured waive in writing, prior to loss affected thereby, any or all rights of recovery against any party for loss or damage occurring to the property described herein. The Underwriters expressly waive subrogation against any subsidiary, parent, associated, or affiliated company of the Insured, but the above waivers shall not apply where the party otherwise protected thereunder is supplying or receiving goods or services for which a reward, recompense or consideration passes between the Insured and such other party.

11. Salvage and Recoveries

All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties hereto.

12. Arbitration

If the Insured and the Underwriters fail to agree in whole or in part regarding any aspect of this Policy, each party shall, within ten (10) days after the demand in writing by either party, appoint a competent and disinterested arbitrator and the two chosen shall before commencing the arbitration select a competent and disinterested umpire. The arbitrators together shall determine such matters in which the Insured and the Underwriters shall so fail to agree and shall make an award thereon, and if they fail to agree, they will submit their differences to the umpire and the award in writing of any two, duly verified, shall determine the same.

The Parties to such arbitration shall pay the arbitrators respectively appointed by them and bear equally the expenses of the arbitration and the charges of the umpire.

13. Service of Suit (as per NMA1483 Overseas Jurisdiction Clause)

~~This Service of Suit clause will not be read to conflict with or override the obligations of the parties to arbitrate their disputes as provided for in the Arbitration provision within this Policy. This clause is intended as an aid to compelling arbitration or enforcing such arbitration or arbitral award, not as an alternative to such Arbitration provision for resolving disputes arising out of this Insurance.~~

~~It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.~~

~~It is further agreed that service of process in such suit may be made upon the person or persons named in the Schedule and that in any suit instituted against any one of them upon this contract, the Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.~~

~~The person or persons named in the Schedule are authorized and directed to accept service of process on behalf of the Underwriters in any such suit and/or upon the request of the Insured to give a written undertaking to the Insured that they will enter a general appearance upon the Underwriters' behalf in the event such a suit shall be instituted.~~

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Integro Insurance Brokers Limited

~~Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, the Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above named as the person to whom the said officer is authorized to mail such process or a true copy thereof.~~

14. Choice of Law

This Policy is subject to the law as stated in the Schedule.

15. Conformity to Statute

Any terms of this Policy which may conflict with applicable statutes (or statutes deemed applicable by a court of competent jurisdiction) are amended to conform with the minimum requirements of such statutes.

16. Inspection

The Underwriters shall be permitted, but not obliged, to inspect the Property Insured at any time. Neither the Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant such property is safe.

17. Assignment

Assignment or transfer of this Policy shall not be valid except with the written consent of the Underwriters.

18. Cancellation

This Policy may be cancelled by the Insured at any time by written notice or by surrender of this Policy. This Policy may also be cancelled by or on behalf of the Underwriters by delivering to the Insured or by mailing to the Insured, by registered, certified, or other first class mail, at the Insured's address as shown in this Policy, written notice stating when, not less than thirty (90) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

If this Policy shall be cancelled by the Insured the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Policy is on an adjustable basis the Underwriters shall receive the earned premium hereon or the customary short rate proportion of any minimum or deposit premium stipulated herein whichever is the greater.

If this Policy shall be cancelled by or on behalf of the Underwriters, the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this Policy is on an adjustable basis the Underwriters shall receive the earned premium hereon or the pro rata proportion of any minimum premium stipulated herein whichever is the greater.

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Integro Insurance Brokers Limited

Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

19. Asbestos

- A. This Policy only insures asbestos physically incorporated in an insured building or structure, and then only that part of the asbestos which has been physically damaged during the Period of Insurance by one of these Listed Perils:

fire; explosion; lightning; windstorm; hail; direct impact of vehicle, aircraft or vessel; riot or civil commotion; vandalism or malicious mischief; or accidental discharge of fire protective equipment.

This coverage is subject to each of the following specific limitations:

1. The said building or structure must be insured under this Policy for damage by that Listed Peril.
 2. The Listed Peril must be the immediate, sole cause of the damage to the asbestos.
 3. The Insured must report to the Underwriters the existence and cost of the damage as soon as practicable after the Listed Peril first damaged the asbestos. However, this Policy does not insure any such damage first reported to the Underwriters more than twelve (12) months after the expiration, or termination, of the Period of Insurance.
 4. Insurance under this Policy in respect of asbestos shall not include any sum relating to:
 - (i) any faults in the design, manufacture or installation of the asbestos;
 - (ii) asbestos not physically damaged by the Listed Peril including any governmental or regulatory authority direction or request of whatsoever nature relating to undamaged asbestos.
- B. Except as set forth in the foregoing Section A, this Policy does not insure asbestos or any sum relating thereto

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Integro Insurance Brokers Limited

**Section 10
DEFINITIONS**

1. Loss Occurrence

The words "Loss Occurrence" shall mean all individual losses or damage arising out of and directly occasioned by one event. However, if the following causes are insured by this Policy the duration and extent of any "Loss Occurrence" so defined shall be limited to:

- a) 72 consecutive hours as regards a hurricane, a typhoon, windstorm, rainstorm, hailstorm and/or tornado;
- b) 72 consecutive hours as regards earthquake, tsunami or seaquake, and/or volcanic eruption;
- c) 72 consecutive hours and within the limits of one city, town or village as regards riots, civil commotions and malicious damage;
- d) 72 consecutive hours as regards any "Loss Occurrence" which includes individual loss or losses from any of the causes mentioned in a), b) and c) above;

and no individual loss from whatever insured cause, which occurs outside these periods or areas, shall be included in that "Loss Occurrence".

The Insured may choose the date and time when any such period of consecutive hours commences and if any event is of greater duration than the above period, the Insured may divide that event into two or more "Loss Occurrences" provided no two periods overlap and provided no period commences earlier than the date and time of the happening of the first recorded individual loss to the Insured in that event during the Period of Insurance.

2. Flood

Flood shall mean: rising water; surface water; waves; tidal waves or tidal water; overflow of streams, rivers, lakes, ponds, or other bodies of water; or spray from any of the foregoing; all whether driven by wind or not.

With respect to Flood, Loss Occurrence shall mean all losses, wherever occurring, which arise between the time of movement of water into, onto, or over the property insured hereunder and the receding of the same, regardless of the period of time so embraced; EXCEPT, no Loss Occurrence shall be deemed to commence earlier than the date and time of the happening of the first recorded individual loss to the Insured in that occurrence during the Period of Insurance, nor to extend to beyond thirty days after the expiry of this Policy.

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: ONE

It is understood and agreed that wherever the word Company appears it shall be deemed to read Underwriter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: TWO

OVERSEAS JURISDICTION CLAUSE

It is hereby agreed that:

1. this insurance shall be governed by the law of US Virgin Islands whose Courts shall have jurisdiction in any dispute arising hereunder; and
2. any summons, notice or process to be served upon the Underwriters for the purpose of instituting any legal proceedings against them in connection with this insurance may be served upon Dudley Topper and Feuerzeig, LLP

of: Law House, 1000 Frederiksberg Gade, Charlotte Amalie, St. Thomas, US Virgin Islands 00804-0756

who have authority to accept service on their behalf.

NMA1483

23/07/1964

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: THREE

ELECTRONIC DATA ENDORSEMENT A

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

- a) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

- b) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils

All Risks

391 INT

Integro Insurance Brokers Limited

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost to repair, replace or restore such media to the condition that existed immediately prior to such loss or damage, including the cost of reproducing any ELECTRONIC DATA contained thereon, providing such media is repaired, replaced or restored. Such cost of reproduction shall include all reasonable and necessary amounts, not to exceed USD 1,000,000 any one loss, incurred by the Assured in recreating, gathering and assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

NMA2914(amended)

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: FOUR

**SEEPAGE & POLLUTION, LAND, AIR WATER EXCLUSION & DEBRIS REMOVAL
ENDORSEMENT**

LAND, WATER AND AIR EXCLUSION

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure land (including but not limited to land on which the insured property is located), water or air, howsoever and wherever occurring, or any interest or right therein.

SEEPAGE AND/OR POLLUTION AND/OR CONTAMINATION EXCLUSION

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure:

- (a) any loss, damage, cost or expense, or
- (b) any increase in insured loss, damage, cost or expense, or
- (c) any loss, damage, cost, expense, fine or penalty, which is incurred, sustained or imposed by order, direction, instruction or request of, or by any agreement with, any court, government agency or any public, civil or military authority, or threat thereof, (and whether or not as a result of public or private litigation),

which arises from any kind of seepage or any kind of pollution and/or contamination, or threat thereof, whether or not caused by or resulting from a peril insured, or from steps or measures taken in connection with the avoidance, prevention, abatement, mitigation, remediation, clean-up or removal of such seepage or pollution and/or contamination or threat thereof.

The term "any kind of seepage or any kind of pollution and/or contamination" as used in this Endorsement includes (but is not limited to):

- (a) seepage of, or pollution and/or contamination by, anything, including but not limited to, any material designated as a "hazardous substance" by the United States Environmental Protection Agency or as a "hazardous material" by the United States Department of Transportation, or defined as a "toxic substance" by the Canadian Environmental Protection Act for the purposes of Part II of that Act, or any substance designated or defined as toxic, dangerous, hazardous or deleterious to persons or the environment under any other Federal, State, Provincial, Municipal or other law, ordinance or regulation; and
- (b) the presence, existence, or release of anything which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

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Integro Insurance Brokers Limited

DEBRIS REMOVAL ENDORSEMENT

THIS ENDORSEMENT CONTAINS PROVISIONS WHICH MAY LIMIT OR PREVENT RECOVERY UNDER THIS POLICY FOR LOSS WHERE COSTS OR EXPENSES FOR DEBRIS REMOVAL ARE INCURRED.

Nothing contained in this Endorsement shall override any Seepage and/or Pollution and/or Contamination Exclusion or any Radioactive Contamination Exclusion or any other Exclusion applicable to this Policy.

Any provision within this Policy (or within any other Endorsement which forms part of this Policy) which insures debris removal is cancelled and replaced by the following:

1. In the event of direct physical damage to or destruction of property, for which Underwriters hereon agree to pay, or which but for the application of a deductible or underlying amount they would agree to pay (hereinafter referred to as "Damage or Destruction"), this Policy also insures, within the Sum Insured, subject to the limitations and method of calculation below, and to all the other terms and conditions of the Policy, costs or expenses;
 - (a) which are reasonably and necessarily incurred by the Assured in the removal, from the premises of the Assured at which the Damage or Destruction occurred, of debris which results from the Damage or Destruction; and
 - (b) of which the Assured becomes aware and advises the amount thereof to Underwriters hereon within one year of the commencement of such Damage or Destruction.
2. In calculating the amount, if any, payable under this Policy for loss where costs or expenses for removal of debris are incurred by the Assured (subject to the limitations in paragraph 1 above):
 - (a) the maximum amount of such costs or expenses that can be included in the method of calculation set out in (b) below shall be the greater of US\$25,000 (twenty-five thousand dollars) or 10% (ten percent) of the amount of the Damage or Destruction from which such costs or expenses result; and
 - (b) the amount of such costs or expenses as limited in (a) above shall be added to:
 - (i) the amount of the Damage or Destruction; and
 - (ii) all other amounts of loss, which arise as a result of the same occurrence, and for which Underwriters hereon also agree to pay, or which but for the application of a deductible or underlying amount they would agree to pay; and

the resulting sum shall be the amount to which any deductible or underlying amount to which this Policy is subject and the limit (or applicable sub-limit) of this Policy, shall be applied.

NMA2340
24/11/1988

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions, LLC

Endorsement Number: FIVE

It is understood and agreed by Underwriters that Additional Named Insureds, Loss Payees
or
Mortgagees are automatically added or deleted from this Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: SIX

It is understood and agreed by Underwriters that Permission is granted to Integro Insurance Brokers to issue Evidences of Insurance as per Standard Accord Form.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: SEVEN

WAR AND CIVIL WAR EXCLUSION CLAUSE

(Approved by Lloyd's Underwriters' Non-Marine Association)

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

1/1/38

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: NINE

MICROORGANISM EXCLUSION (ABSOLUTE)

This Policy does not insure any loss, damage, claim, cost, expense or other sum directly or indirectly arising out of or relating to:

mold, mildew, fungus, spores or other microorganism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This Exclusion applies regardless whether there is (i) any physical loss or damage to insured property; (ii) any insured peril or cause, whether or not contributing concurrently or in any sequence; (iii) any loss of use, occupancy, or functionality; or (iv) any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, or steps taken to address medical or legal concerns.

This Exclusion replaces and supersedes any provision in the Policy that provides insurance, in whole or in part, for these matters.

14/09/2005

LMA5018

Form approved by Lloyd's Market Association

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: TEN

Biological or Chemical Materials Exclusion

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

NMA2962

06/02/03

Form approved by Lloyd's Market Association [Non-Marine]

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: ELEVEN

Protection and Preservation of Property

In case of actual or imminent physical loss or damage of the type insured against by this policy, the expenses incurred by the Assured in taking reasonable and necessary actions for the temporary protection and preservation of property insured hereunder shall be covered by this policy. The Underwriters' proportion of such expenses shall be limited to the extent they were incurred with the intent to reduce loss or damage which could otherwise have been payable under this policy. Any recovery hereunder shall be subject to the applicable deductible and shall be included in and not additional to the limit of this policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: TWELVE

It is understood and agreed that the Loss Adjustor is McLarens Young.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: THIRTEEN

INTERRUPTION BY CIVIL OR MILITARY AUTHORITY

This Policy covers the Actual Loss Sustained incurred by the Insured, not exceeding four consecutive weeks, due to the necessary interruption of the Insured's business due to prevention of access to the Insured Location by order of a civil or military authority, provided that such order is a direct result of physical damage of the type insured by this Policy, to the kind of property not excluded by this Policy situated within 1 (one) mile of the Insured Location.

USVI AFB0009

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

391 INT

Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: FOURTEEN

INGRESS AND EGRESS

This Policy covers the Actual Loss Sustained incurred by the Insured, not exceeding 30 consecutive days, due to the necessary interruption of the Insured's business due to prevention of ingress to or egress from an Insured Location, whether or not the premises or property of the Insured is damaged, provided that such prevention is a direct result of physical damage of the type insured by this Policy, to the kind of property not excluded by this Policy situated within one mile of the Insured Location.

USVI AFB0008

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: FIFTEEN

It is understood and agreed by Underwriters that this Policy Excludes Landscaping, beaches, wharves, jetties, piers, docks, exterior sunshades, tennis courts, golf courses, satellite dishes, antennae and any resultant Business Interruption.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: SIXTEEN

Replacement Cost Endorsement

In consideration of the premium paid for this Insurance reference to "actual cash value" or "actual value" in the valuation Condition are deleted and "Replacement Cost" substituted therefor, subject to the following provisions:-

- a) any settlement shall be based on whichever is the least of the cost of repairing, replacing or reinstating the destroyed or damaged property with material of like kind and quality;
- b) the repair, replacement or reinstatement (all hereinafter referred to as "replacement") shall be on the same site and intended for the same occupancy as the destroyed or damaged property;
- c) the replacement must be executed with due diligence and dispatch;
- d) until replacement has been effected the amount of liability under this Policy in respect of loss shall be limited to the actual cash value at the time of loss;
- e) if replacement with material of like kind and quality is restricted or prohibited by any by-laws, ordinance or law, any increased cost of replacement due thereto shall not be covered by this Endorsement.

The Underwriters' liability for loss under this Policy, including this Endorsement, shall not exceed the smallest of the following amounts:-

- i) the amount of the Policy limit applicable to the destroyed or damaged property;
- ii) the replacement cost of the property or any part thereof identical with such property and intended for the same occupancy and use;
- iii) the amount actually and necessarily expended in replacing said property or any part thereof.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: SEVENTEEN

It is understood and agreed by Underwriters that the basis of valuation in respect of Tenants Improvements & Betterments shall be Replacement Cost.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: EIGHTEEN

Business Interruption Extension

In consideration of the premium paid, and subject to the EXCLUSIONS, CONDITIONS AND LIMITATIONS of the Policy to which this Extension is attached, and also to the FOLLOWING ADDITIONAL CONDITIONS, EXCLUSIONS AND LIMITATIONS, this Policy is extended to cover loss resulting from necessary Interruption of Business caused by Direct Physical Loss or Damage, as covered by the Policy to which this Extension is attached, to the Property Insured.

In the event of such Direct Physical Loss or Damage, the Underwriters shall be liable for the actual loss sustained by the Insured resulting directly from such necessary Interruption of Business, but not exceeding the reduction in Gross Earnings, as defined hereafter, less charges and expenses which are not necessary during the Interruption of Business, for a period not to exceed such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged,

commencing with the date of such Direct Physical Loss or Damage and not limited by the expiration of this Policy.

Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the Insured with the same operational capability as existed immediately before the loss.

CONDITIONS

1. Direct Loss or Damage

No claim shall be payable under this Extension unless and until a claim has been paid, or liability admitted, in respect of Direct Physical Loss or Damage to Property Insured under the Policy to which this Extension is attached and which gave rise to Interruption of Business.

This Condition shall not apply if no such payment shall have been made, or liability admitted, solely owing to the operation of a Deductible in said Policy which excludes liability for losses below a specified amount.

2. Values Declared (and Incorrect Declaration Penalty)

The premium for this Extension has been based on a statement of individual values declared to and agreed by the Underwriters at the inception of the Policy and stated in the Schedule.

If any of the individual values declared are less than the equivalent amount of the Co-insurance percentage, as stated in the Schedule, of the Interruption of Business values, then any recovery otherwise due hereunder shall be reduced in the same proportion that the individual value(s) declared bear to the value(s) that should have been declared and the Insured shall co-insure for the balance.

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3. Resumption of Operations

If the Insured could reduce the loss resulting from the Interruption of Business,

- a) by complete or partial resumption of operation of the property,
and/or
- b) by making use of Merchandise, Stock (Raw, In Process or Finished), or any other property at the Insured's locations or elsewhere,
and/or
- c) by using or increasing operations elsewhere,

then such possible reduction shall be taken into account in arriving at the amount of loss hereunder.

4. Expenses to reduce Loss

This Extension also covers such expenses as are necessarily incurred for the purpose of reducing loss under this Extension (except expenses incurred to extinguish a fire), and, in respect of manufacturing risks, such expense, in excess of Normal, as would necessarily be incurred in replacing any Finished Stock used by the Insured to reduce loss under this Extension; but in no event to exceed the amount by which loss under this Extension is thereby reduced. Such expenses shall not be subject to the application of any contribution clause.

EXCLUSIONS:

This Extension does not insure against:-

- 1. increase in loss resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
- 2. increase in loss caused by the suspension, lapse, or cancellation of any lease, licence, contract, or order, unless such results directly from the insured Interruption of Business, and then Underwriters shall be liable for only such loss as affects the Insured's earnings during, and limited to, the period of indemnity covered under this Policy;
- 3. increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder;
- 4. loss of market or any other consequential loss.

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LIMITATIONS

1. The Underwriters shall not be liable for more than the smaller of either:-
 - a) any specific Business Interruption Sum Insured stated in the Schedule,
 - or
 - b) the Sum Insured stated in the Schedule, where such includes Business Interruption, if such is a combined limit,in respect of such loss, regardless of the number of locations suffering an interruption of business as a result of any one occurrence.
2. With respect to loss resulting from damage to or destruction of media for, or programming records pertaining to, electronic data processing or electronically controlled equipment, by the perils insured against, the length of time for which the Underwriters shall be liable hereunder shall not exceed:-
 - a) thirty (30) consecutive calendar days or the time required with exercise of due diligence and dispatch to reproduce the data thereon from duplicates or from originals of the previous generation, whichever is less; or,
 - b) the length of time that would be required to rebuild, repair or replace such other property herein described as has been damaged or destroyed, but not exceeding eighteen (18) calendar months,whichever is the greater length of time.

DEFINITIONS:

1. Gross Earnings are for the assessment of premium and for adjustment in the event of loss defined as,

The sum of:-
 - a) total net sales value of production or sales of Merchandise,
 - and
 - b) other earnings derived from the operations of the business,less the cost of
 - c) Raw Stock from which production is derived,
 - d) supplies consisting of materials consumed directly in the conversion of such Raw Stock into Finished Stock, or in supplying the services sold by the Insured,
 - e) Merchandise sold including packaging materials therefor,
 - f) materials and supplies consumed directly in supplying the service(s) sold by the Insured,

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Integro Insurance Brokers Limited

- g) service(s) purchased from outsiders (not employees of the Insured) for resale which do not continue under contract,
- h) the difference between the cost of production and the nett selling price of Finished Stock which has been sold but not delivered.

No other costs shall be deducted in determining Gross Earnings.

In determining Gross Earnings due consideration shall be given to the experience of the business before the date of loss or damage and the probable experience thereafter had loss not occurred.

2. Raw Stock

Material in the state in which the Insured receives it for conversion into Finished Stock.

3. Stock in Process

Raw Stock which has undergone any ageing, seasoning, mechanical or other process of manufacture at the Insured's premises but which has not become Finished Stock.

4. Finished Stock

Stock manufactured by the Insured which in the ordinary course of the Insured's business is ready for packing, shipment or sale.

5. Merchandise

Goods kept for sale by the Insured which are not the product of manufacturing operations conducted by the Insured.

6. Normal

The condition that would have existed had no loss occurred.

LMA5039
14/12/2005

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: NINETEEN

PPC1

Premium Payment Condition 1 (TOR) 4/86, as follows:-

It is a condition of this contract of reinsurance that the premium due at inception must be paid to and received by Reinsurers on or before midnight on 29 April, 2017.

If this condition is not complied with, then this contract of reinsurance shall terminate on the above date with the Reinsured hereby agreeing to pay premium calculated at not less than pro rata temporis.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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Integro Insurance Brokers Limited

Assured: CBI Acquisitions LLC

Endorsement Number: TWENTY ONE

(RE)INSURERS LIABILITY CLAUSE

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

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SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

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Order Hereon: 80% of 100%.

**Basis of
Written Lines:** Percentage of Whole

In a co-insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer. (Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement

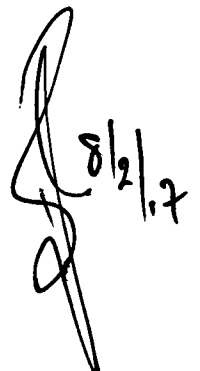
**Basis of
Signed Lines:** Percentage of Whole.

**Signing
Provisions:** In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the (re)insurers.

However:

a) in the event that the placement of the order is not completed by the commencement date of the period of insurance then all lines written by that date will be signed in full;

b) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance, by the documented agreement of the (re)insured and all (re)insurers whose lines are to be varied. The variation to the contracts will take effect only when all such (re)insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.



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Security:

15%

beazley



AFB 2623 82%
AFB 623 18%

F7817V17ANFF

U/W

MT3

Email schedules to: commercialvalues@beazley.com
LINE TO STAND

13/2/17

15%

CHN
2015

E000067E17AA

20/02/17
PP LP

15%

XL
XL GATLIN



XLC 2003

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16.02.2017

W/R/B

UNDERWRITING



WRB
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10%

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WRB

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Security:

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CONTRACT ADMINISTRATION AND ADVISORY SECTIONS

SUBSCRIPTION AGREEMENT

Contract Leader:

AF3 623 / 2623 8/2/17

**Basis of Agreement
To Contract
Changes:**

Subject to the GUA (October 2001) with Non Marine schedule
(October 2001) except as below.

Agree extend for up to one calendar month at additional premium as
agreed Contract Leader only. When details of agreed endorsements
are required to be provided to following Reinsurer(s), e-mail may be
used by the broker

**Other Agreement
Parties for contract
changes for Part 2
GUA changes only:**

Where the Contract Leader is a Lloyd's Reinsurer: The second
Lloyd's Reinsurer plus the first two Xchanging Ins-sure Services
Company Reinsurers subscribing to this Contract.

**Where the Contract Leader is a Xchanging Ins-sure Services
Company Reinsurer:** The second Xchanging Ins-sure Services
Company Reinsurer plus the first two Lloyd's Reinsurers subscribing
to this Contract.

Where the Contract Leader is not a London Bureaux member:
The first two Lloyd's Reinsurers plus the first two Xchanging Ins-
sure Services Company Reinsurers subscribing to this Contract.

**Agreement parties
For contract changes
for their
participation only:**

None

**Basis of Claims
Agreement:**

Claims to be managed in accordance with the Lloyd's Claims
Scheme (Combined), or as amended or any successor thereto.

**Claims
Agreement
Parties:**

For Lloyd's Syndicates
The Leading Lloyd's Syndicate, the second Lloyd's Syndicate and/or
the Scheme Service Provider
The second Lloyd's Syndicate is CHN 2015.

8/2/17

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Claims

Administration:

Broker to enter claims advices (including any related costs/fees) into the relevant market CLASS system where applicable. All applicable Underwriter(s) to use their respective market CLASS system for claims agreement. Post, facsimile, email or the document repository may be used by broker or Slip Leader to Underwriter(s) for distribution of claim file information in support of the CLASS entry.

All Applicable Underwriter(s) will respond to claims matters via CLASS.

All other underwriters hereon who do not utilise CLASS, will be notified of all advices, settlements and supporting information by the broker using post, facsimile or email or as otherwise agreed by the parties.

**Rules and
Extent of any other
Delegated Claims
Authority:**

None, unless otherwise specified here by any of the claims agreement parties shown above.

**Rules and
Extent of any other
Delegated Claims
Authority:**

None

**Expert Fees
Collections:**

None

**Settlement
Due Date:**

29 April, 2017

**Bureau
Arrangements:**

Reinsurers to sign any deferred premium instalments as Additional Premium(s). However any annual instalments to be allocated to respective year of account.

Premium Transfer (NMA).

Ins-Sure authorised to sign direct policy documents prior to premium payment in accordance with Early Documentation Scheme.

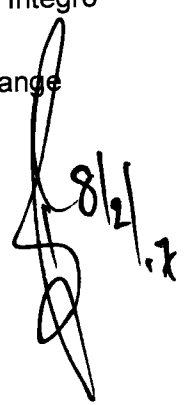
Where a Premium Payment Condition applies, TOT dates are deemed in all instances to be the same as the Premium Payment Condition due date.

Where SDD falls on a weekend or bank holiday, presentation next working day will be deemed to be in compliance.

Notification of Reinsureds retention is not required by Reinsurer(s) hereon.

Reinsurer(s) to accept premium as paid to and endorsed by Integro Insurance Brokers.

Reinsurer(s) agree to accept/settle accounts at rate of exchange declared by Integro Insurance Brokers.

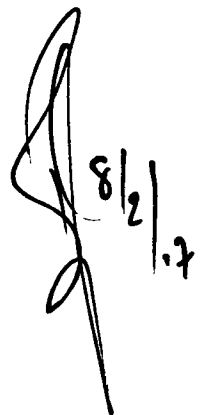


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Integro Insurance Insurance Brokers Limited to produce slip policy for Xchanging Ins-sure Services (and/or successor organisations) approval, to be signed under Slip Policy (Reinsurance) IS6 on behalf of IUA Company Reinsurers.

This risk should be marked as Alternative Evidence of Cover Provided (AEC) and hence not appear within the Lloyd's Unsigned Policy Reports (LUPR).

A handwritten signature in black ink, followed by the date "8/2/17". The signature is stylized and appears to be a cursive or semi-cursive script.

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FISCAL AND REGULATORY

Taxes Payable by Insurer(s): Nil

Country of Origin: US Virgin Islands.

Overseas Broker: Crystal & Company
32, Old Slip
New York
NY 1005
USA.

US Classification: Surplus Lines

Surplus Lines Broker: License Numbers. As per schedule notes in State of Filing


State of Filing: State – New York
License Number – 800584
Name of Licence Holder – James F. Crystal
Address: 32 Old Slip, New York, NY 1005

NAIC: Not Applicable

Allocation of Premium to Coding: P2 - 100%.

FSA Client Classification: Large Risk

Is Business Subject To Distance Marketing Directive Rules: No

 8/2/17.

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BROKER REMUNERATION AND DEDUCTIONS

Total Brokerage: Nil.

**Fee Payable
by Client:** Yes

**Other Deductions
From Premium:** Nil.

8/2/17