

DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM
OWNERSHIP OF PART OF PARCELS NO. 56 & 59, NO. 3
FRENCHMAN'S BAY QUARTER, ESTATE BOLONGO BAY,
ST. THOMAS, VIRGIN ISLANDS, PURSUANT TO CHAPTER
33, TITLE 28 OF THE VIRGIN ISLANDS CODE.

ASSOCIATES,

WATERGATE VILLAS, a limited partnership, organized and existing
under the laws of the Virgin Islands of the United States, whose
principal office is situated at Drakes Passage, St. Thomas, Virgin
Islands (c/o Corneiro and Gibbs), hereinafter referred to as the
"Sponsor" does hereby declare:

1. Submission of Property.

The Sponsor hereby submits the land hereinafter described,
together with the buildings and improvements thereon erected and
to be erected owned by the Sponsor in fee simple absolute, (herein-
after called the "Property"), to the provisions of Chapter 33,
Title 28, Virgin Islands Code, known also as the Condominium Act
of the Virgin Islands:

BOUNDARY DESCRIPTION

Parcel No. 59-1A, Estate Bolongo
No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Beginning at a point which is the western corner of Parcel No.
56-1, the line runs,

South 30 degrees 05 minutes 50 seconds East a distance of 37.71
feet along Parcel No. 56-1 to a point, and thence,

Southwesterly and Southeasterly along the arc of a curve of radius
113.00 feet a distance of 93.62 feet along Parcel No. 59 to a
point, and thence,

South 23 degrees 13 minutes 40 seconds East a distance of 53.96
feet along Parcel No. 59 to a point, and thence,

South 12 degrees 25 minutes 18 seconds East a distance of 65.34
feet along Parcel No. 59 to a point, and thence,

South 19 degrees 43 minutes 16 seconds East a distance of 204.78
feet along Parcel No. 59 to a point, and thence,

South 02 degrees 48 minutes 51 seconds East a distance of 47.88
feet along Parcel No. 59-1 to a point, and thence,

South 84 degrees 46 minutes 34 seconds West a distance of 116.01
feet along Parcel No. 59-1 to a point, and thence,

South 48 degrees 06 minutes 34 seconds West a distance of 45.00
feet along Parcel No. 59-1 to a point, and thence,

North 40 degrees 21 minutes 40 seconds West a distance of 94.61
feet along Parcel No. 59-1 to a point, and thence,

South 02 degrees 44 minutes 10 seconds West a distance of 75.00
feet along Parcel No. 59-1 to a point, and thence,

North 24 degrees 56 minutes 00 seconds West a distance of 166.00 feet along Parcel No. 59-1 to a point, and thence,
North 16 degrees 36 minutes 00 seconds West a distance of 123.00 feet along Parcel No. 59 to a point, and thence,
North 23 degrees 06 minutes 00 seconds West a distance of 108.00 feet along Parcel No. 59 to a point, and thence,
North 54 degrees 27 minutes 52 seconds West a distance of 59.59 feet along Parcel No. 59 to a point, and thence,
South 52 degrees 20 minutes 00 seconds West a distance of 56.00 feet along Parcel No. 59 to a point, and thence,
North 37 degrees 40 minutes 00 seconds West a distance of 62.00 feet along Parcel No. 59 to a point, and thence,
North 52 degrees 20 minutes 00 seconds East a distance of 83.00 feet along Parcel NO. 59 to a point, and thence,
South 46 degrees 35 minutes 48 seconds East a distance of 115.56 feet along Parcel No. 59 to a point, and thence,
North 61 degrees 56 minutes 18 seconds East a distance of 63.00 feet along Parcel No. 59 to a point, and thence,
South 28 degrees 03 minutes 42 seconds East a distance of 20.00 feet along Parcel No. 59 to a point, and thence,
North 61 degrees 56 minutes 18 seconds East a distance of 9.00 feet along Parcel No. 59 to a point, and thence,
South 46 degrees 03 minutes 40 seconds East a distance of 40.00 feet along Parcel No. 59 to a point, and thence,
South 56 degrees 33 minutes 40 seconds East a distance of 33.00 feet along Parcel No. 59 to a point, and thence,
North 72 degrees 38 minutes 42 seconds East a distance of 46.90 feet along Parcel No. 59 to a point, and thence,
North 20 degrees 48 minutes 45 seconds East a distance of 91.47 feet along Parcel No. 59 to a point, and thence,
North 51 degrees 11 minutes 30 seconds East a distance of 30.00 feet along Parcel No. 59 to a point, and thence,
North 07 degrees 44 minutes 20 seconds West a distance of 32.36 feet along Parcel No. 59 to a point, and thence,
South 87 degrees 30 minutes 30 seconds East a distance of 20.00 feet along Parcel No. 30 to a bound post, and thence,
South 87 degrees 30 minutes 30 seconds East a distance of 22.00 feet, more or less, along Parcel No. 30 to a point at the edge of the Estate road right-of-way, and thence,
South 24 degrees 04 minutes 50 seconds East a distance of 29.92 feet along the Estate road to a point, and thence,
South 67 degrees 49 minutes 45 seconds West a distance of 31.31 feet along Parcel No. 59-1B to a point, and thence,
South 51 degrees 11 minutes 30 seconds West a distance of 35.25 feet along Parcel No. 59-1B to a point, and thence,
South 20 degrees 48 minutes 45 seconds West a distance of 90.61 feet along Parcel No. 59-1B to a point, and thence,
South 46 degrees 05 minutes 33 seconds West a distance of 124.00 feet along Parcel No. 59-1B to a point, and thence,

North 72 degrees 55 minutes 30 seconds East a distance of 93.00 feet along Parcel No. 59-1B to a point, and thence,

North 08 degrees 45 minutes 28 seconds East a distance of 57.97 feet along Parcel No. 59-1B to a point, and thence,

North 80 degrees 49 minutes 03 seconds East a distance of 78.50 feet along Parcel No. 59-1B to a point, and thence,

North 04 degrees 26 minutes 00 seconds West a distance of 35.00 feet along Parcel No. 59-1B to a point, and thence,

North 11 degrees 24 minutes 00 seconds East a distance of 25.00 feet along Parcel No. 59-1B to a point, and thence,

North 00 degrees 38 minutes 36 seconds East a distance of 48.07 feet along Parcel No. 59-1B to a point which is the point of beginning.

The area is 2.87 U. S. acres.

The distances are given in U. S. Feet and the bearings are from the grid meridian and is more particularly shown on a drawing by Roger M. McCloskey Assoc. bearing P.W.D. # A9-188-T72, dated November 16, 1972.

BOUNDARY DESCRIPTION

Parcel No. 56-1, Estate Bolongo
No. 3 Frenchman Bay Quarter,
St. Thomas, U.S. Virgin Islands

Beginning at a point which is the northern corner of Parcel No. 59-1B, the line runs,

Northeasterly a distance of 80 feet, more or less, along the Estate road to a point, and thence,

South 19 degrees 17 minutes 03 seconds West a distance of 52 feet, more or less, along Parcel No. 56 to a point, and thence,

South 40 degrees 47 minutes 08 seconds West a distance of 20.00 feet along Parcel No. 56 to a point, and thence,

Southwesterly along the arc of a curve of radius 113.00 feet a distance of 32.63 feet along Parcel No. 56 to a point, and thence,

North 30 degrees 05 minutes 50 seconds West a distance of 37.71 feet along Parcel No. 59-1A to a point which is the point of beginning.

The area is 0.05 U. S. Acres, more or less.

Distances are in U. S. feet and the bearings are from the grid meridian, and is more particularly shown on a drawing by Roger M. McCloskey Associated, bearing P.W.D. # A9-185-T72, dated November 20, 1972.

TOGETHER with the tenements, hereditaments and appurtenances therunto belonging and all of the estate, right, title and interest of the Sponsor in and to said premises, including the easements granted or assigned as set forth below, and subject only to the easements reserved by the Sponsor as further set forth below and the restrictions on the use of Parcel No. 55 also as hereinafter set forth.

2. (a) Easements Granted and Beach Access Easement.

(i) A perpetual, non-exclusive easement of the ingress, egress and use for the purpose of providing entry by foot to the Beach Easement hereinafter granted of a portion of Parcel 55, Estate Bolongo Bay, No. 3 Frenchman's Bay Quarter, St. Thomas, Virgin Islands, as more particularly shown on a drawing prepared by Roger M. McCloskey Associates bearing P.W.D. # F9-2090-T72, dated December 4, 1972 and therein described as "Access Easement" and more specifically described as follows:

BOUNDARY DESCRIPTION OF
ACCESS EASEMENT on parcel No. 55,
Estate Bolongo, No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Starting at a bound post which is the northern corner of parcel No. 55, the line runs,

South 57 degrees 45 minutes 00 seconds east a distance of 24.48 feet along parcel No. 55-1 to a bound post, and thence,

South 57 degrees 45 minutes 00 seconds east a distance of 179.68 feet along parcel No. 55-1 to a bound post, and thence,

South 57 degrees 45 minutes 00 seconds east a distance of 7 feet, more or less, along parcel No. 55-1 to a point, and thence,

In a southwesterly direction a distance of 20 feet, more or less, along the "beach easement" on parcel No. 55 to a point, and thence,

North 57 degrees 45 minutes 00 seconds west a distance of 205 feet, more or less, along parcel No. 55 to a point, and thence,

North 18 degrees 21 minutes 00 seconds east a distance of 20.60 feet along parcel No. 47 to a bound post which is the point of starting.

The area is 0.09 U.S. acres, more or less.

All distances are in U.S. feet and all bearings are from the grid meridian.

(ii) And further a perpetual non-exclusive easement of ingress and egress and use of, under the conditions hereinafter set forth of a certain area of Parcel 55, Estate Bolongo Bay, No. 3 Frenchman's Bay Quarter, St. Thomas, Virgin Islands.

Bay Quarter, St. Thomas, Virgin Islands, as more particularly shown on a drawing prepared by Roger M. McCloskey Associates bearing P.W.D.# F9-2090-T72, dated December 4, 1972, and therein described as the "Beach Easement" and more particularly described as follows:

BOUNDARY DESCRIPTION OF
BEACH EASEMENT on Parcel No. 55,
Estate Bolongo, No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Starting at a bound post which is north 33 degrees 24 minutes 00 seconds west a distance of 47 feet, more or less, from a point on the shoreline of Bolongo Bay which is the southern corner of parcel No. 55, the line runs,

North 33 degrees 24 minutes 00 seconds west a distance of 10 feet, more or less, along parcel No. 56 to a point, and thence,

In a northeasterly direction a distance of 341 feet, more or less, along parcel No. 55 to a point, and thence,

South 57 degrees 45 minutes 00 seconds east a distance of 50 feet, more or less, along parcel No. 55-1 to a point on the shoreline of Bolongo Bay, and thence,

In a southwesterly direction a distance of 363 feet, more or less, along the shoreline of Bolongo Bay to a point, and thence,

North 33 degrees 24 minutes 00 seconds west a distance of 47 feet, more or less, along parcel No. 56 to a bound post which is the point of starting.

The area is 0.41 U.S. acre, more or less.

All distances are in U.S. feet and all bearings are from the grid meridian.

Those easements described in 2 (a) above being the same easements granted to the Sponsor by Grant of Easement dated December , 1972 from Territorial Development Corporation, and recorded in Auxiliary _____, Page _____, Book _____ at Page _____ dated _____, 1972.

(iii) Upon leaving the easement premises, the persons availing themselves of the easement shall take with them all chairs, and other property brought there by them and shall leave that portion of said area used by them in a clean and orderly condition, and shall deposit all litter in receptacles. Use of the beach, access to the beach, and contiguous areas, shall further be subject to such rules and regulations, and Amendments thereto, regarding use, as may be promulgated, from time to time by any Competent Authority.

(iiii) The Sponsor covenants for itself, its grantees, successors and assigns, that no structures or improvements will be built or placed within the easement areas. Herein before described.

(b) Restrictions.

The submission is made upon the express condition that easement granted by Paragraph 2(a) (ii) above shall be used in connection with swimming and sun bathing only, and that no food or beverage or any other merchandise shall be sold or dispensed therefrom by the grantees of this easement and no fires shall be made thereon and no boats may be put ashore thereon, or moored thereat nor may tents or other structures created, installed or erected thereon by the users thereof.

(c) Roadway Easements.

A perpetual, non-exclusive easement of ingress, egress and use, by foot and by vehicle, of a 20 foot wide private roadway leading from an estate right of way and leading to the easements herein granted in 2(a) above to Parcel 55, all as more particularly shown on a drawing bearing P.W.D.# D9-730-T68, dated July 10, 1968, and more particularly described as follows:

BEGINNING at the northernmost corner of Parcel No. 49, Estate Bolongo: thence

Along an Estate Road North 68 degrees 02 minutes 40 seconds East 20.96 feet to a point; thence turning

South 36 degrees 25 minutes East 2.00 feet to a T-iron; thence continuing

South 36 degrees 25 minutes East 217.20 feet to a T-iron; thence continuing

South 36 degrees 25 minutes East 0.67 feet to a T-iron; thence

South 30 degrees 58 minutes East 104.00 feet to a T-iron; thence,

South 2 degrees 58 minutes East 174.35 feet to a T-iron; thence turning

North 57 degrees 45 minutes West 24.48 feet to a T-iron; thence

North 2 degrees 58 minutes West 155.24 feet to a T-iron; thence

North 30 degrees 58 minutes West 98.06 feet to a T-iron, thence continuing

North 36 degrees 25 minutes West 217.20 feet to a T-iron; thence continuing

North 36 degrees 25 minutes West 8.0 feet to the point of BEGINNING.

The area is 0.224 acres, more or less. The above described easement is for the purpose of ingress and egress to and from Parcel No. 55, as described in Public Works File No. D9-730-T68 dated July 10, 1968, the said easement being approximately twenty (20) feet in width;

EXCEPTING THEREFROM a certain well currently located within the said easement areas, as provided in the deed between Bolongo Bay Hotel Corporation and Bolongo Bay Beach Club heretofore mentioned.

Being the same easement granted by deed between Bolongo Bay Hotel Corporation as Grantee and Bolongo Beach Club as Grantor, dated April 26, 1968, and recorded in Auxiliary 20, Page 92, Book 9-T, Page 485, No. 2803, August 16, 1968 and thence from Bolongo Bay Hotel Corporation, as Grantor to St. Thomas Commercial Development (Watergate Villas' Associates predecessor in interest) Corporation, as Grantee dated April 1, 1970 and recorded in Protocol 11-T, Page 148, No. 3809, Auxiliary 24, Page 280, on April 6, 1970.

(c) A perpetual, non-exclusive easement of access and use of and to all estate roads leading to and entering into the subject property, existing and in use as more particularly shown on survey maps prepared by _____, dated _____.

Which drawings detailing the estate roadway rights of way are incorporated herein by reference and made a part hereof.

(c) A perpetual, non-exclusive easement of ingress, egress and use by foot and by vehicle of a portion of an estate right of way which represents a continuation of the estate road and right of way hereinafter described as Easement "B" and, as more particularly shown on a drawing prepared by Roger M. McCloskey Associates bearing P.W.D.# A9-189-T72, dated November 27, 1972, and is more fully described as follows:

BOUNDARY DESCRIPTION

Easement 'B' on Parcel 59-1
Estate Bolongo, No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Beginning at a point which is the southwestern corner of parcel No. 59-1A, the line runs,

South 62 degrees 44 minutes 10 seconds west a distance of 25.29 feet along parcel No. 59-1 to a point, and thence,

North 35 degrees 57 minutes 54 seconds west a distance of 31.28 feet along parcel No. 59 to a point, and thence,

North 21 degrees 28 minutes 00 seconds west a distance of 70.00 feet along parcel No. 59 to a point, and thence,

North 02 degrees 05 minutes 56 seconds west a distance of 72.11 feet along parcel No. 59 to a point, and thence,

South 24 degrees 36 minutes 00 seconds east a distance of 166.00 feet along parcel No. 59-1A to a point which is the point of beginning.

The area is 3836 square feet (U.S.).

All distances are in U.S. feet and all bearings are from the grid meridian.

Provided that such easements granted in subsections 2(a) (i) above do not confer nor shall they be intended to confer any rights, either expressly or by implication, to use for the purpose of parking of vehicles, any portion of Parcel #55, above mentioned and described, and any such use for parking purposes which may be made, from time to time, of any portion of the said Parcel #55 shall not be construed to be any acquiescence by or permission on the part of the owner, thereof, or of the Sponsor, its grantees, successors or assigns, to such use nor the conferring by it or either of them of any such right to such use, either on a temporary or permanent basis.

(f) A perpetual, non-exclusive easement of any right of way to lay and use a sewer pipe for the transportation of sewage and waste materials, across and along an area described on the annexed drawing prepared by Roger M. McCloskey Associates bearing P.W.D. # A9-190-T72, dated November 27, 1972, and labelled "Easement E" and which is more particularly described as follows:

BOUNDARY DESCRIPTION
Easement 'E' on Parcel 59-1
Estate Bolongo, No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Beginning at a point which is the southwestern corner of parcel No. 59-1A, the line runs,

North 62 degrees 44 minutes 10 seconds east a distance of 10.02 feet along Easement 'D' to a point, and thence,

South 44 degrees 32 minutes 00 seconds east a distance of 131.89 feet along parcel No. 59-1 to a point, and thence,

South 47 degrees 17 minutes 00 seconds east a distance of 151.72 feet along parcel No. 59-1 to a point, and thence,

North 38 degrees 56 minutes 30 seconds east a distance of 90.31 feet along parcel No. 59-1 to a point, and thence,

North 10 degrees 28 minutes 30 seconds west a distance of 124.32 feet along parcel No. 59-1 to a point, and thence,

North 84 degrees 46 minutes 34 seconds east a distance of 10.04 feet along Easement 'F' to a point, and thence,

South 10 degrees 28 minutes 30 seconds east a distance of 128.00 feet along parcel No. 59-1 to a point, and thence,

South 38 degrees 56 minutes 30 seconds west a distance of 105.59 feet along parcel No. 59-1 to a point, and thence,

North 47 degrees 17 minutes 00 seconds west a distance of 153.74 feet along parcel No. 59-1 to a point, and thence,

North 44 degrees 32 minutes 00 seconds west a distance of 144.00 feet along parcel No. 59-1 to a point which is the point of beginning.

The area is 5051 square feet (U.S.).

All distances are in U.S. feet and all bearings are from the grid meridian.

The grantees, their successors and assigns may, at any time, and from time to time, as may be required to enter upon the easement premises to maintain, operate, re-lay, remove, or replace said pipes, or over and through any part of the said easement area, together with the right to install such pump or pumps as may be necessary or required in furtherance of these easement purposes, and at any time, and from time to time enter upon the easement premises to maintain, operate, remove or replace said pump or pumps, and together with or the rights and privileges incident and necessary to the enjoyment of this grant of easement - provided, however, that any entry by the grantees of this easement, their successors and/or assigns, shall not interfere with the use and enjoyment of the said premises be the Sponsor, its successors and/or assigns and the grantees covenant, for themselves, their successors and assigns, that they will adequately and promptly repair any damage caused to the said premises by reason of such entry.

Provided, however, that the cost of operating and maintaining the easements granted in subsections (e) and (f) above shall be shared by the grantees of the said easements proportionally with other condominium owners of additional sections of Watergate Villas based on formulae agreed upon by the Boards of Directors of the

respective sections of Watergate Villas deriving benefit a se
of the said areas.

3. Easements Reserved.

The Sponsor, its grantees, successors and assigns, hereby reserve the following easements, it being understood that the same may be further assigned by the Sponsor without any restriction whatsoever, in whole or in part, at any time, and from time to time.

(a) Utilities Easement.

Perpetual easements and rights of way over, across and along the subject property for the creation, construction and maintenance of public, quasi public and private underground and/or above ground utilities, such as gas, telephone, storm drains, cable television and electricity, which electrical easements are more particularly shown and described on the attached drawing prepared by Roger M. McCloskey Associates, bearing P.W.D.# A9-191-T72, dated November 16, 1972 labeled "Easement for Underground Telephone and T.V." and lie along the lines from manhole to manhole as shown, described and labeled on the said drawing and denominated "Easement G". Provided that there is further reserved to the Sponsor, its grantees, successors and assigns the right to enter into and upon the said easement area to maintain, operate, repair, remove or replace any part or parts, or devices, as may be required, or to perform such work as may be required to ensure the proper and continuous functioning and operation of the said utilities for the benefit and use of those served thereby.

(b) (i) Perpetual easement of ingress, egress, use and benefit of all walkways, pathways, pedestrian ways as more particularly shown and marked and shaded on a drawing prepared by Roger M. McCloskey Associates heretofore referred to in 2(e) above, bearing P.W.D.# A9-189-T72, dated November 27th, 1972 and denominated "Roads and Walkway Easements" all for the purpose of having and providing means of passage, ingress and egress enjoyment and use across, along and upon the subject property.

(ii) Perpetual easements of ingress, egress and use, by foot and by vehicle, of all roadways and roadway rights of way on the

subject property as marked and labeled Easements "H" and "J" on the annexed drawings prepared by Roger M. McCloskey Associates bearing P.W.D.# A9-189-T72, dated November 27, 1972, referred to in 2 (e) and 3(b) (i) above which roadways and roadway rights of way are particularly described as follows:

BOUNDARY DESCRIPTION
Easement 'H' on Parcel No. 59-1A,
Estate Bolongo, No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Beginning at a point which is the northeastern corner of parcel No. 59-1A, the line runs,

South 24 degrees 04 minutes 50 seconds east a distance of 29.92 feet along the estate road to a point, and thence,

South 67 degrees 49 minutes 45 seconds west a distance of 31.31 feet along parcel No. 59-1B to a point, and thence,

South 51 degrees 11 minutes 30 seconds west a distance of 35.25 feet along parcel No. 59-1B to a point, and thence,

South 20 degrees 48 minutes 45 seconds west a distance of 90.61 feet along parcel No. 59-1B to a point, and thence,

South 46 degrees 05 minutes 33 seconds west a distance of 124.00 feet along parcel No. 59-1B to a point, and thence,

Southwesterly along the arc of a curve of radius 25.61 feet a distance of 19.44 feet along parcel No. 59-1A to a point, and thence,

South 02 degrees 36 minutes 33 seconds west a distance of 168.29 feet along parcel No. 59-1A to a point, and thence,

North 24 degrees 36 minutes 00 seconds west a distance of 26.26 feet along parcel No. 59-1A to a point, and thence,

North 02 degrees 36 minutes 33 seconds east a distance of 123.22 feet along parcel No. 59-1A to a point, and thence,

North 28 degrees 03 minutes 42 seconds west a distance of 133.64 feet along parcel No. 59-1A to a point, and thence,

North 46 degrees 35 minutes 48 seconds west a distance of 153.65 feet along parcel No. 59-1A to a point, and thence,

North 52 degrees 20 minutes 00 seconds east a distance of 12.15 feet along parcel No. 59-1 to a point, and thence,

South 46 degrees 35 minutes 48 seconds east a distance of 115.56 feet along parcel No. 59-1 to a point, and thence,

South 46 degrees 35 minutes 48 seconds east a distance of 35.25 feet along parcel No. 59-1A to a point, and thence,

South 28 degrees 03 minutes 42 seconds east a distance of 119.68 feet along parcel No. 59-1A to a point, and thence,

Northeasterly along the arc of a curve of radius 37.61 feet a distance of 28.54 feet along parcel No. 59-1A to a point, and thence,

North 46 degrees 05 minutes 33 seconds east a distance of 123.40 feet along parcel No. 59-1A to a point, and thence,

North 69 degrees 11 minutes 15 seconds west a distance of 8.84 feet along parcel No. 59-1A to a point, and thence,

North 20 degrees 48 minutes 45 seconds east a distance of 91.47 feet along parcel No. 59 to a point, and thence,

North 51 degrees 11 minutes 30 seconds east a distance of 30.00 feet along parcel No. 59 to a point, and thence,

North 51 degrees 11 minutes 30 seconds east a distance of 48.25 feet along parcel No. 59-1A to a point which is the point of beginning.

The area is 14,488 square feet (U.S.).

All distances are in U.S. feet and all bearings are from the grid meridian.

BOUNDARY DESCRIPTION

Easement 'J' on Parcel No. 59-1A,
Estate Bolongo, No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Beginning at a point which is the southern corner of parcel No. 56-1, the line runs,

Southwesterly, southerly, and southeasterly along the arc of a curve of radius 113.00 feet a distance of 93.62 feet along parcel No. 59 to a point, and thence,

South 14 degrees 27 minutes 37 seconds east a distance of 111.08 feet along parcel No. 59-1A to a point, and thence,

South 22 degrees 28 minutes 26 seconds east a distance of 145.00 feet along parcel No. 59-1A to a point, and thence,

South 13 degrees 43 minutes 26 seconds east a distance of 67.00 feet along parcel No. 59-1A to a point, and thence,

South 01 degree 43 minutes 26 seconds east a distance of 48.00 feet along parcel No. 59-1A to a point, and thence,

South 84 degrees 46 minutes 34 seconds west a distance of 12.02 feet along parcel No. 59-1 to a point, and thence,

North 01 degree 43 minutes 26 seconds west a distance of 54.00 feet along parcel No. 59-1A to a point, and thence,

North 13 degrees 43 minutes 26 seconds west a distance of 64.03 feet along parcel No. 59-1A to a point, and thence,

North 22 degrees 28 minutes 26 seconds west a distance of 158.97 feet along parcel No. 59-1A to a point, and thence,

North 14 degrees 27 minutes 37 seconds west a distance of 111.08 feet

South 30 degrees 05 minutes 50 seconds east a distance of 29.00 feet along parcel No. 56-1 to a point which is the point of beginning.

The area is 5222 square feet (U.S.).

All distances are in U.S. feet and all bearings are from the grid meridian.

(c) (ii) A perpetual easement of access to and of use, benefit and enjoyment of the sewage treatment plant more particularly shown on a drawing prepared by Roger M. McCloskey Associated labelled "Sewer and Water Line Easement" (Easement L) bearing P.W.D.# A9-190-T72, dated December 6, 1972, and more particularly described as follows:

BOUNDARY DESCRIPTION OF
Easement "L" on Parcel No. 59-1A,
Estate Bolongo, No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Starting at a point which is the western corner of parcel No. 59-1A, the line runs,

North 52 degrees 20 minutes 00 seconds east a distance of 83.00 feet along parcel No. 59 to a point, and thence,

South 46 degrees 35 minutes 48 seconds east a distance of 65.56 feet along parcel No. 59 to a point, and thence,

South 56 degrees 35 minutes 19 seconds west a distance of 37.28 feet along parcel No. 59-1A to a point, and thence,

South 52 degrees 20 minutes 00 seconds west a distance of 56.00 feet along parcel No. 59 to a point, and thence,

North 37 degrees 40 minutes 00 seconds west a distance of 62.00 feet along parcel No. 59 to a point which is the point of starting.

The area is 0.126 U.S. acre.

All distances are in U.S. feet and all bearings are from the grid meridian.

and further the easement and right to connect or "tap in" to the said sewage treatment plant from time to time, as required, and into the pipes and mains leading into and from such plant (hereinafter described in Section 3(c) (ii) following which rights reserved are for the purpose of the carrying of and treatment of sewage and waste from the Condominium owners of Wagergate Villas Sections II and III, provided however that such easement herein provided for and reserved shall be used only by and for the serving of the aforesaid sections of Wagergate Villas Condominiums which shall not

consist of more than 35 Condominium units plus four offices.

There is further reserved to the Sponsor, its grantees and successors, and/or assigns the right to enter into and upon the said easement premises to maintain, operate, remove, or replace any part or parts or devices as may be required or to perform such work as may be required to ensure the proper and continuous functioning and operation of the said sewage treatment plant for the benefit and use of the aforementioned sections of Watergate Villas.

(ii) There is reserved in favor of the Sponsor, its grantees, its successors and assigns, and easement and right of way to lay, operate and use of sewage pipe(s) or main(s), and at any time and from time to time enter upon the easement premises to maintain, operate, re-lay, remove, or replace said pipes or mains, on over and through any part of the easement and right of way described below; together with the right to install within any part of said easement premises such pump or pumps or other parts or devices as the Sponsor, its grantees, successors or assigns, deem necessary, and at any time and from time to time to enter upon the easement premises to maintain, operate, remove or replace said pump or pumps, parts or devices; and together therewith all the rights and privileges incident and necessary to the enjoyment, benefit and use of this reservation of easement, the said area of easement being as shown on a drawing prepared by Roger M. McCloskey Associates bearing P.E.D.# A9-190-T72, dated November 27, 1972, denominated Easements "D" and "F" and marked "Sewer and Water Line Easements" and mentioned in 3(c) (i) above, and which area is more particularly described as follows:

BOUNDARY DESCRIPTION

Easement 'D' on Parcel No. 59-1A
Estate Bolongo, No. 3 Fenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Beginning at a point which is the southwestern corner of parcel No. 59-1A, the line runs,

North 24 degrees 36 minutes 00 seconds west a distance of 166.00 feet along parcel No. 59-1 to a point, and thence,

North 16 degrees 36 minutes 00 seconds west a distance of 123.00 feet along parcel No. 59 to a point, and thence,

North 25 degrees 00 minutes 00 seconds west a distance of 108.00 feet along parcel No. 59 to a point, and thence,

North 54 degrees 27 minutes 52 seconds West a distance of 59.59 feet along Parcel No. 59 to a point, and thence,

North 54 degrees 27 minutes 52 seconds West a distance of 24.00 feet along Parcel No. 59-1A to a point, and thence,

North 35 degrees 52 minutes 08 seconds East a distance of 10.00 feet along Parcel No. 59-1A to a point, and thence,

South 54 degrees 27 minutes 52 seconds East a distance of 86.33 feet along Parcel No. 59-1A to a point, and thence,

South 23 degrees 6 minutes 00 seconds East a distance of 111.40 feet along Parcel No. 59-1A to a point, and thence,

South 16 degrees 36 minutes 00 seconds East a distance of 122.70 feet along Parcel No. 59-1A to a point, and thence,

South 24 degrees 36 minutes 00 seconds East a distance of 164.98 feet along Parcel No. 59-1A to a point, and thence,

South 62 degrees 44 minutes 10 seconds West a distance of 10.02 feet along Easement 'E' to a point which is the point of beginning.

The area is 4833 square feet (U.S.).

All distances are in U.S. feet and all bearings are from the grid meridian.

BOUNDARY DESCRIPTION

Easement 'F' on Parcel No. 59-1A
Estate Bolongo, No. 3 Frenchman Bay Quarter
St. Thomas, U.S. Virgin Islands

Beginning at a point which is the northeastern corner of Easement 'E', the line runs,

South 84 degrees 46 minutes 34 seconds West a distance of 10.04 feet along Easement 'E' to a point, and thence,

North 10 degrees 28 minutes 30 seconds West a distance of 119.00 feet along Parcel No. 59-1A to a point, and thence,

North 27 degrees 01 minutes 29 seconds West a distance of 142.68 feet along Parcel No. 59-1A to a point, and thence,

North 11 degrees 41 minutes 00 seconds West a distance of 129.00 feet along Parcel No. 59-1A to a point, and thence,

North 80 degrees 49 minutes 03 seconds East a distance of 10.02 feet along Parcel No. 59-1B to a point, and thence,

South 11 degrees 41 minutes 00 seconds East a distance of 125.00 feet along Parcel No. 59-1A to a point, and thence,

South 27 degrees 01 minutes 29 seconds East a distance of 142.94 feet along Parcel No. 59-1A to a point, and thence,

South 10 degrees 28 minutes 30 seconds East a distance of 123.45 feet to a point which is the point of beginning.

The area is 3996 square feet (U.S.).

All distances are in U.S. feet and all bearings are from the grid meridian.

(iii) A perpetual easement upon and the use and benefit of a certain gray water cistern which is located directly beneath the sewage treatment plant described above by drawing number and by

notes and bounds, located on the subject property, and to connect into and "tap in" to and draw water from and use, as may be needed from time to time and at all times the said gray cistern and waters therein and the pipes as are hereinafter more fully described, Section 11 and 111 water, for flushing of toilets in such units and for the further purpose of carrying water from the said cistern and through the said system (described below) to the unit owners of Sections 11 & 111 water use for gardening, washing and cleaning, as may be required by them from time to time and at all times, provided however that such easements or the use, benefit and enjoyment of such "gray water" cistern and systems shall be used only for Watergate Villas Sections 11 & 111 consisting of not more than 35 condominium units and four offices. Provided further the Sponsor, its grantees, successors and assigns further reserve the right to install within any part of said easement premises such pump or pumps or parts or devices as the Sponsor, its grantees, its successors or assigns, deem necessary, and at any time and from time to time to enter upon the easement premises to maintain, operate, remove, or replace said pump or pumps, parts or devices; and together with all the rights and privileges incident and necessary to the enjoyment of this reservation of the said easement.

(iiii) There is reserved in favor of the Sponsor, its grantees, its successors and assigns, and easement and right of way to lay, operate and use of "pipes or mains for the purpose of use of gray water from the gray water cistern and system for flushing, gardening, cleaning and washing" and at any time and from time to time to enter upon the easement premises to maintain, operate, re-lay, remove, or replace said pipes or mains, on over and through any part of the easement and right of way described below; together with the right to install within any part of said easement premises such pump or pumps or parts or devices as the Sponsor, its grantees, its successors or assigns, deem necessary, and at any time and from time to time to enter upon the easement premises to maintain, operate, remove, or replace said pump or pumps, parts or devices; and together with all the rights and privileges incident and

necessary to the enjoyment of this reservation of the s. easement area prepared by Roger M. McCloskey Associates labeled "Sewer and Water Line Easements" (Easement "K") and herein before referred to bearing P.W.D.# A9-190-T72, dated December 6, 1972, and which area is more particularly described as follows:

BOUNDARY DESCRIPTION OF
Easement "K" on parcel Nos. 59-1A & 59-1B,
Estate Bolongo, No. 3 Frenchman Bay Quarter,
St. Thomas, U.S. Virgin Islands

Starting at a point which is the eastern corner of easement "L" on parcel No. 59-1A, the line runs,

South 46 degrees 35 minutes 48 seconds east a distance of 50.00 feet along parcel No. 59 to a point, and thence,

North 61 degrees 56 minutes 18 seconds east a distance of 59.00 feet along parcel No. 59 to a point, and thence,

South 28 degrees 03 minutes 42 seconds east a distance of 114.00 feet along parcel No. 59-1A to a point, and thence,

South 13 degrees 29 minutes 00 seconds east a distance of 35.00 feet along parcels Nos. 59-1A & 59-1B to a point, and thence,

North 72 degrees 55 minutes 30 seconds east a distance of 90.00 feet along parcels Nos. 59-1B & 59-A to a point, and thence,

South 21 degrees 29 minutes 30 seconds east a distance of 61.00 feet along parcel No. 59-1A to a point, and thence,

South 84 degrees 53 minutes 36 seconds east a distance of 43.57 feet along parcel No. 59-1A to a point, and thence,

North 73 degrees 09 minutes 00 seconds east a distance of 21.50 feet along parcel No. 59-1A to a point, and thence,

South 11 degrees 41 minutes 00 seconds east a distance of 10.04 feet along parcel No. 59-1A to a point, and thence,

South 73 degrees 09 minutes 00 seconds west a distance of 23.00 feet along parcel No. 59-1A to a point, and thence,

North 84 degrees 53 minutes 36 seconds west a distance of 45.00 feet along parcel No. 59-1A to a point, and thence,

South 05 degrees 54 minutes 00 seconds east a distance of 65.00 feet along parcel No. 59-1A to a point, and thence,

South 57 degrees 14 minutes 00 seconds west a distance of 90.07 feet along parcel No. 59-1A to a point, and thence,

South 27 degrees 15 minutes 50 seconds east a distance of 127.00 feet along parcel No. 59-1A to a point, and thence,

North 40 degrees 21 minutes 40 seconds west a distance of 25.00 feet along parcel No. 59-1 to a point, and thence,

South 62 degrees 44 minutes 10 seconds west a distance of 4.02 feet along parcel No. 59-1 to a point, and thence,

North 27 degrees 15 minutes 50 seconds west a distance of 111.76 feet along parcel No. 59-1A to a point, and thence,

North 57 degrees 14 minutes 00 seconds east a distance of 92.70 feet along parcel No. 59-1A to a point, and thence,

North 05 degrees 54 minutes 00 seconds west a distance of 74.18 feet along parcel No. 59-1A to a point, and thence,

North 21 degrees 29 minutes 30 seconds west a distance of 43.42 feet along parcel No. 59-1A to a point, and thence,

South 72 degrees 55 minutes 30 seconds west a distance of 91.38 feet along parcel No. 59-1A to a point, and thence,

North 13 degrees 29 minutes 00 seconds west a distance of 44.37 feet along parcel No. 59-1A to a point, and thence,

North 28 degrees 03 minutes 42 seconds west a distance of 102.72 feet along parcel No. 59-1A to a point, and thence,

South 61 degrees 56 minutes 18 seconds west a distance of 56.20 feet along parcel No. 59-1A to a point, and thence,

North 46 degrees 35 minutes 48 seconds west a distance of 51.02 feet along parcel No. 59-1A to a point, and thence,

South 69 degrees 59 minutes 00 seconds west a distance of 63.82 feet along parcel No. 59-1A to a point, and thence,

North 20 degrees 01 minutes 00 seconds west a distance of 10.00 feet along parcel No. 59-1A to a point, and thence,

North 69 degrees 59 minutes 00 seconds east a distance of 70.00 feet along parcel No. 59-1A to a point which is the point of starting.

The area is 0.186 U.S. acre.

All distances are in U.S. feet and all bearings are from the grid meridian.

Any entry by the Sponsor, its grantees, its successors and/or assigns, on the above described easement premises shall not interfere with the use and enjoyment of the said premises by the unit owners, and the Sponsor covenants, for itself, its grantees, its successors and assigns, that it will adequately and promptly repair any damage caused to its said premises by reason of such entry.

(iiii) Easement to Recreation Areas

A perpetual, non-exclusive easement of access, ingress, egress, use benefit and enjoyment of the recreation areas, consisting of tennis courts, and areas appurtenant thereto, and swimming pools, and areas appurtenant thereto including such interior pedestrian ways and access ways to, from and between the said areas, all as more particularly shown on a drawing prepared by Roger M. McCloskey Associates labeled "Road and Walkway Easements" bearing P.W.D. # A9-89-172, dated November 27, 1972, provided, however, that the Sponsor, its grantees, its successors and assigns, shall

derive and enjoy rights to the use and benefits of the said recreational areas equal to those enjoyed by the Condominium Owners of the subject property. Provided, however, that the cost of operating and maintaining the easements reserved in subsections (a), (b)(i)(ii)(c)(i)(ii)(iii)(iiii) and (iiiiii) shall be shared by the Sponsor, its grantees, successors and assigns deriving benefit and use of the said easements reserved and the owners of the condominium units of the subject property on a proportional basis, based on formulae agreed upon the Boards of Directors of the respective sections of Watergate Villas deriving benefit and use of the said easements. Provided that all easements granted and herein reserved shall be appertaining the land described in such easements and which remain with the land and by binding upon the Sponsor, its grantees, successors and assigns and the condominium owners of the subject property their grantees, successors and assigns.

4. Area of Land.

The land has an area of approximately 3.088 acres.

5. Buildings.

The condominium will consist of 36 condominium units (35 apartment units, 1 recreational area unit) in a group of six buildings identified as Buildings 1, 2, 3, 4, 5 and 5A. All buildings are of 2 or 3 stories (except the pavillion building #5A which presently consists of one story, but may be expanded to two stories by the Sponsor, its grantees, its successors or assigns or by its owner, its grantees, its successors and assigns, and constructed of reinforced concrete masonry structure with concrete slab and wood frame or concrete roofs. The buildings contain no basements and the number of apartments in each building is as follows:

BUILDING NO.	OF APARTMENTS	NO. OF APARTMENTS
1		7
2		7
3		7
4		7
5		7
5A (Pavillion Building)		-

6. Name of Condominium.

This Condominium shall be known as "Watergate Villas, Section 1"

7. Units.

Annexed hereto and made part hereof as Exhibit A is a list of all units in the buildings, their unit designations, locations approximate areas, and number of rooms. Description of the common areas to which each has immediate access as hereinafter described in Section 10 (a) following and as more particularly shown on the annexed drawings prepared by Roger M. McCloskey Associates bearing P.W.D. # A9-189-T72, dated November 16, 1972 are to be filed in the Office of the Recorder of Deeds for St. Thomas and St. John, in St. Thomas, Virgin Islands, simultaneously with the recording of this Declaration.

8. Dimensions of Units.

Each unit consists of the area measured horizontally from the inside of the exterior walls of the Building to the inside of the walls and/or partitions facing such unit; vertically each unit consists of the space between the top surface of the floor and the under surface of the ceiling, and shall include the balcony appurtenant to each unit, and the sun deck appurtenant to each executive suite.

9. Use of Units.

(a) Each of the units shall be used as a residence only, provided, however, that the Sponsor, its grantees, its successors or assigns, may use one unit as an office and one unit as a model unit, provided further that the Sponsor shall have the right to depart from the foregoing limitation of use by having one of the said units devoted to or reserved for use as a professional apartment.

(b) Provided further that the Sponsor (or owner) its grantees, successors or assigns shall have the right to operate and maintain, or have operated by lease, license or otherwise and maintained at Building #5A (The Pavillion) a bar, grill, restaurant, snack bar, cabaret, night club or any such similar use for the use, benefit and enjoyment of the condominium owners of the subject property and invitees and licensees of the Sponsor, its grantees,

successors, assigns and others rightfully and lawfully on the premises (including other condominium owners of Watergate Villas) additional sections, as it may be expanded, from time to time. Provided further that a second floor may be added at any time to the Pavillion Building for the use consistent with the uses herein provide.

10.6) Common Areas and Facilities.

(a) The common areas and facilities subject to easements and rights reserved consist of the entire Property including all parts of the Building other than the units, as will be set forth on the final plot plan and may include, without limitation, all or some of the following:

(b) All interior roadways, walkways, and parking areas as more particularly shown on a drawing prepared by Roger M. McCloskey Associates bearing P.W.D.# A9-189-T72, dated November 27, 1972, referred to in sections above.

(c) The sewage treatment plant and appurtenant installations and pipes, mains and conduits leading thereto and therefrom, located on the subject property, subject to easements, herein reserved heretofore specifically shown, referred to and described by metes and bounds.

(d) The recreational areas and areas and facilities appurtenant thereto as hereinbefore referred to and described.

(f) All roofs, foundations, columns, beams and supports;

(g) All exterior walls of the Buildings; all walls and partitions separating units from steps, stairways, landing platforms, or from other common areas; all walls and partitions separating units; all floors and ceilings;

(h) All laundry service rooms, storage rooms, pump rooms, and other similar facilities, all landscaping, all exterior lighting;

(i) All central and appurtenant installations for services such as power, light and telephone, gas, hot and cold water, potable and salt water (including all pipe, ducts, wires, cables, and conduits used in connection therewith, whether located in common areas or in unit) and all other mechanical equipment spaces, including

- (i) the underground electrical distribution system;
- (ii) the rainwater and gray water collection system, including cisterns, and piping and distribution systems;
- (iii) the gray water system, including storage tanks, if any, pumps and piping to individual units;
- (iv) the potable water system, including pressure tanks, pumps and piping to individual units;
- (v) the sewerage piping system and
- (vi) the outside structures holding the air-conditioning compressor and condensing equipment appurtenant to each apartment unit, if any, but not such equipment shall be maintained by, and be the sole responsibility of such owner.

(j) All other parts of the Property and all apparatus and installations existing in the Buildings or on the Property for common use or necessary or convenient to the existence, maintenance or safety of the Property.

10. (b) Limited Common Areas and Facilities.

(a) "Limited common areas and facilities, as herein use, means those common areas and facilities hereinafter described, reserved for the use of certain apartments to the exclusion of other apartments.

(b) The Limited Common Areas are Facilities as (a) certain parking spaces, and (b) certain entry passages, all as set forth below:

(a) Parking Spaces

Each parking space will be designated by the number of the apartment unit to which it is appurtenant and shall be limited to the exclusive use of said apartment, e.g. Parking Space 1A will be limited to the exclusive use of Apartment 1A.

(c) Entry Passage and Entry Staircases from Parking Areas to Individual Apartment Units

Entry passages between the common areas, walkways and the individual apartment units and stairways leading from parking areas to individual apartment units are limited to the exclusive use of

the apartment served. In the case of upper floor Apartments entry passages consists of a stairway to the entrance platform then to the entrance to the apartment, entry provided either at upper or lower levels of entry.

Maintenance of all Limited Common Areas and Facilities is a common expense of the Condominium.

11. Determination of Percentage in Common Areas and Facilities.

The percentage of interest of the respective units in the common areas and facilities (hereinafter sometimes called the "common interests") have been determined upon the basis of the proportion which the value of each unit bears to the value of the Property, and such values and percentages are set forth in Exhibit B, attached hereto and made a part hereof.

12. Encroachments.

If any portion of the common areas and facilities encroaches upon any unit, or if any unit now encroaches upon any other unit, or upon any portion of the common areas and facilities, as a result of the construction of the Building(s), or if any such encroachment shall occur hereafter as a result of settling or shifting of the Building(s), a valid easement for the encroachment and for the maintenance of the same so long as the Building(s) stands, shall exist. In the event the Building(s), the unit, any adjoining unit, or any adjoining common area or facility shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the common areas and facilities upon any unit or of any unit upon any other unit or upon any portion of the common areas and facilities due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building(s) shall stand.

13. Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines and Other Common Facilities Located Inside of Units.

Each unit owner shall have an easement in common with the owners of all other units to use all pipes, wires, ducts, cables, conduits, public utility lines and other common facilities located

in any of the other units and serving his unit. Each unit shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, public utility lines and other common facilities serving such other units located in such unit.

14. Power of Attorney to Board of Directors.

Each unit owner shall grant the persons who shall, from time to time, constitute the Board of Directors, an irrevocable power of attorney, coupled with an interest, to acquire title to or lease any unit whose owner desired to surrender the same, or to sell or lease the same to the Board of Directors, or which may be the subject of a foreclosure or other judicial sale (in case of foreclosure or judicial sale such power of attorney shall be accompanied by a fully executed assignment of any equity of redemption which the unit owner may have, in recordable form), in the name of the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, and to convey, sell, lease, mortgage, vote the votes appurtenant thereto or otherwise deal with any such unit so acquired or to sublease any unit so leased to the Board of Directors.

15. Acquisition of Units by Board of Directors.

In the event any unit owner shall in compliance with the terms and conditions of the By-Laws surrender his unit, together with (i) the undivided interest in the common areas and facilities appurtenant thereto; (ii) the interest of such unit owner in any other units acquired by the Board of Directors or its designee on behalf of all unit owners or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such unit owner in any other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests"), or in the event the Board of Directors shall purchase from any unit owner who has elected to sell the same a unit, together with Appurtenant Interests, pursuant to Section (2) of Article (XII) of the By-Laws, or in the event the Board of Directors shall purchase at a foreclosure or other judicial sale a unit, together with the Appurtenant Interests, shall be

held by the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, in a proportion to their respective common interests. The lease covering any unit leased to the Board of Directors, or its designee, corporate or otherwise, shall be held by the Board of Directors, or its designee, on behalf of all unit owners, in proportion to their respective common interest.

16. Person to Receive Service.

HOWARD K. GIBBS ESQ.
Drake's Passage, 2nd Floor

St. Thomas, Virgin Islands, is hereby designated to receive notice of process in any action which may be brought against the Condominium

17. Units Subject to Declaration, By-Laws and Rules and Regulations.

All present and future owners, tenants and occupants of units shall be subject to, and shall comply with the provisions of this Declaration, the By-Laws and Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into a lease or the entering into occupancy of any unit shall constitute an agreement that the provisions of the Declaration, the By-Laws and the Rules and Regulations as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof. No person, irrespective of the nature of his interest, shall bring any action or proceeding for partition or division of the Property or any part thereof except as may be specifically permitted by the Condominium Act of the Virgin Islands, by the provisions hereof or by the By-Laws.

18. Amendment of Declaration.

This Declaration may be amended by the vote of at least 75% in number and in common interest of all unit owners, cast in person

or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, provided, however, that any such amendment shall have been approved in writing by all mortgagees who are the holders of mortgages comprising first liens on 6 or more units and by a majority of the Board of Directors. No such amendment shall be effective until recorded in the office of the Recorder of Deeds for St. Thomas and St. John, Charlotte Amalie, St. Thomas, Virgin Islands.

19. Reconstruction or Repair of Casualty Damage.

In the event that two-third (2/3) or more of the total number of apartment units are substantially damaged or destroyed, a decision not to reconstruct or repair such damage or destruction must be made within 60 days of such damage or destruction by the vote of at least 75% in number and in common interest of all unit owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws. If less than two-thirds (2/3) of the total number of apartment units are damaged or destroyed, it shall be mandatory that damage shall be repaired and restored. All reconstruction and repairs must be made according to substantially the same plans, specifications, design and total cubic area, pursuant to which the Building(s) was initially constructed.

20. By-Laws Rules and Regulations.

Annexed hereto as Exhibits C and D respectively, are true copies of the By-Laws and Rules and Regulations governing the administration of the Property. No modification of or amendments to the By-Laws shall be valid unless set forth in an amendment to this Declaration and such amendment duly recorded.

21. Invalidity.

The invalidity of any provisions of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration and, in such event, all of the provisions of this Declaration shall continue in full force and effects as if such valid provision had never been included herein.

22. Waiver.

No provision contained in this Declaration shall be deemed to

have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

23. Captions.

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

24. Gender.

The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the Sponsor has caused this Declaration to be executed by its authorized General Partner or Partners this _____ day of _____, 1973.

The undersigned, NORMAN FINKELSTEIN and SAMUEL SCHATTNER, being two of the three general partners of WATERGATE VILLAS ASSOCIATES named in the foregoing annexed DECLARATION OF CONDOMINIUM, have caused these presents to be signed and sealed by the said individuals, all for the purpose of executing the said Declaration.

Robert B. Spivey

Samuel Schaffner (SEAL)
Samuel Schaffner

On this 16th day of JANUARY 19 73, before me, the undersigned officer, personally came and appeared LEONARD FINKELSTEIN and SONIA SCHWARTZ who acknowledged themselves to be two of the three general partners of WATERGATE VILLAS ASSOCIATES, the limited partnership described in the foregoing instrument and executed the foregoing instrument as general partners by signing their names thereto.

Notary Public
Territory of the Virgin Islands
District of St. Thomas and St. John

207

1876

DEPARTMENT OF COMMERCE

307

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

10

Chief Clerk

SIGNATURE PAGE, WITH ACKNOWLEDGMENT, TO
WATERGATE VILLAS ASSOCIATES
DECLARATION OF CONDOMINIUM

The undersigned, UNITED SERVICES EQUITIES, INC., which is both a general partner and a limited partner of WATERGATE VILLAS ASSOCIATES named in the foregoing annexed DECLARATION OF CONDOMINIUM, has caused these presents to be executed on its behalf by Charles E. J. Nester, its Vice President, attested by John M. Jackett, its Secretary, and its corporate seal to be hereto affixed, all for the purpose of executing the said Declaration in both capacities aforesaid.

ATTEST:

UNITED SERVICES EQUITIES, INC.



By  (SEAL)

DISTRICT OF COLUMBIA)

)

)

)

)

S.S.:

On this the 2nd day of January 19 73, before me, the undersigned officer, personally came and appeared Charles E. J. Nester, who acknowledged himself to be an officer of the UNITED SERVICES EQUITIES, INC. to wit: its Vice President, who acknowledged that the said corporation was a general partner of WATERGATE VILLAS ASSOCIATES, the limited partnership described in the foregoing instrument and that he being authorized to do so, executed the foregoing instrument on behalf of the corporation as a general partner by signing his name thereto as such officer thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.


Notary Public, District of Columbia

RECORDED AND INDEXED IN THE OFFICE OF THE CLERK OF THE DISTRICT OF COLUMBIA
BOOK 14 PAGE 17 SUB NO. 1 INDEXED

FILED IN THE OFFICE OF THE CLERK OF THE DISTRICT OF COLUMBIA
DATE: 1/10/73 BY 179

DISTRICT OF COLUMBIA

OFFICE OF THE CLERK OF THE DISTRICT OF COLUMBIA