



mount alexander  
development

# Mount Alexander Development Limited.

**Grenada W.I. Capital: \$1,000,000.00**

**SALES CONTRACT NUMBER:**

**173**

In order to facilitate the payment of the shares and interest, the Company will prepare and the Purchaser is obliged within the period of the execution and these presents to return to the Company duly executed drafts accepting each installment on the respective dates above mentioned provided that all Bank Charges and INTEREST in connection with the drafts shall be for the account of the Purchaser who will be obliged to satisfy the same immediately the same become due and owing.



# Mount Alexander Development Limited, Grenada, W.I.

Capital \$1,000,000.00

## STANDARD TERMS AND CONDITIONS OF SALE

An Agreement made the (31st) Thirty first - - - - day

of December - - - - - One Thousand Nine Hundred

and Sixty Seven - - - - -

BETWEEN MOUNT ALEXANDER DEVELOPMENT LIMITED (a Limited Liability Company incorporated under the Companies Ordinance Chapter 47 of the Revised Laws of Grenada) (hereinafter called "THE COMPANY") of the ONE

PART and Mr. GORDON AYERS - - - - -

- - - - - A Citizen - -

of Canada, Residing at 106 Newton Square, Pointe Claire, P.Q., -

CANADA - - - - -

(hereinafter called "THE PURCHASER") of the OTHER PART

WHEREBY IT IS AGREED as follows:—

1. The Company will sell and the Purchaser will buy the unincumbered fee simple in possession of ALL THAT lot piece or parcel of land formerly a portion of "Mount Alexander Estate" situate in the parish of Saint Patrick in the island of Grenada number Eight (8) Sunset of 13,000 Sq.ft. as shown on the Preliminary General Plan including amendments up to January 1967 - - - - -

2. The said lot shall be surveyed at the expense of THE PURCHASER and the purchase price shall be at the rate of nineteen cents of Canadian dollar per Sq.ft. (0.19 Can.\$. per Sq.ft.) - - - - -

of which the sum of Five Hundred Canadian Dollars (500.00 Can.\$.) - - - - -

by way of down payment is now made (the receipt whereof THE COMPANY hereby acknowledges) and the balance of Two thousand two hundred and ninety five Canadian dollars (2,295.00 Can.\$.) Canadian Currency - - - - -

shall be paid on the date fixed in the manner following:—  
Sixty monthly equal instalments of Thirty Eight dollars and Twenty five cents each (38.25 Can.\$.) Canadian currency. First instalment to be made the first day of February 1968, including interest at the rate of six per cent per annum which is to be paid into The Royal Bank of Canada in The Town of Montreal, P.Q., CANADA, into the account number 374-298-8 of the Mount Alexander

Development Limited. The drafts hereinafter referred will be prepared and forwarded to the Purchaser for the Purpose of Completion and Signature within fourteen days of the date of this agreement. - - - - -

In order to facilitate the payment of the aforesaid instalment the Company will One month - - - - - prepare and the Purchaser is obliged within of the execution and these presents to return to the Company duly executed drafts accepting each instalment on the respective dates above mentioned provided that all Bank Charges and INTEREST in connection with the drafts shall be for the account of the Purchaser who will be obliged to satisfy the same, immediately the same become due and owing.



The Company shall have a charge on the said lot of land for such amounts as shall be due and owing by the Purchaser to the Company from time to time.

3. The completion of the purchase and the payment of the balance of the purchase money shall take place at the office of MOUNT ALEXANDER DEVELOPMENT LTD. or at such Banks or agents as the Company may direct on the date and the place fixed for completion of payments whereupon THE COMPANY will execute a proper assurance to THE PURCHASER of the property sold at Mount Alexander in the Parish of St. Patrick in the Island of Grenada W.I. - at the expense of the Purchaser.

4. The property is sold and will be conveyed subject to the following stipulations for the benefit and protection of the adjoining or neighbouring property.

(a) No dangerous, noxious, noisy, offensive or objectionable operations, activities or other things to the neighbourhood shall be carried on or suffered to be carried on in or upon the said property or any part thereof.

(b) There shall not be erected on the said lot of land any building other than a private dwelling house or residence at a minimum value of \$ Ten Thousand - B.W.I. and of an inoffensive and unobjectionable character the which shall be determined by the Company's agents or representatives.

(c) No building or other structure or erection whatsoever whether permanent or temporary shall at any time be built erected or placed on the said property for the purpose of being used as an apartment building, a school, church or factory or any commercial purpose.

5. The Purchaser undertakes to erect a building as in clause 4. (b) above within sixty - - - - - months of the completion of the purchase of the said lot.

6. The proximity of any building constructed upon the said lot to the extremities or boundaries of the same shall not be less than twenty - - - - - feet.

7. The Purchaser at his own expense shall build a septic tank or tanks and/or drains for the disposal of sewerage or any liquid waste which shall conform to modern standards of decency and proper hygiene as may be determined by the Company's agents or representatives.

8. The Purchaser agrees that he knows the exact location of his lot in the Development area.

9. On the boundaries of those lots fronting with the Development Roads, it is forbidden to construct walls higher than three feet, to avoid destroying the natural beauty of the area.

10. No fence or barrier or any other upright shall be erected for a distance of less than twenty five - - - - - feet from the centre of any road adjoining or bordering upon the said lot.

11. The construction of intermediate walls will be for the account of the Purchaser and by mutual agreement between neighbours.

12. The supply of electrical lighting, water and telephone services are the responsibility of the territorial government or its nominee alternatively the Purchaser may arrange personally for his private installations and supplies of the same from the mains; and in any case at his expense; but the Purchaser shall provide a storage tank of a capacity of at least two hundred - - - - - gallons for the purpose of collecting water for his own use and benefit and for preserving a continuous water supply to the said lot.

13. The Purchaser agrees to accept the passage of electric wiring, water and telephone lines through his lot of land without being indemnified for same and agrees to permit the checking of same for repairs and overhaul.

14. The Purchaser or his assigns shall contribute financially and in equal proportion to other purchasers (on the estate) for the repair and maintenance of all roads on the said estate until such time as this responsibility is assumed by the territorial government or its agent. (The estimated cost of repairs or maintenance shall be determined by the Company's agents or representatives).

15. The Purchaser will be obliged to maintain his lot of land at all times in a clean, neat and tidy appearance, whether it has been constructed on or not, and the Company reserves the right in case of negligence by the Purchaser in this respect, to carry out the above cleaning and maintenance of the lot to the cost of the Purchaser.



16. The Purchaser is obliged to maintain and upkeep the trees planted in the streets or sidewalks in front of his lot as well as the grass verges and ornamental trees and flowers in that area.

17. The Purchaser shall make proper arrangements for the disposal of all garbage or refuse and shall not accumulate (notwithstanding the use of any container for that purpose) the same on or along any roadway on the property or within sight from any such roadway.

18. Notwithstanding anything contained herein THE COMPANY and its authorised agents or representatives may deal with the other property of the Company free from all restrictions and may sell or demise such property in such parcels and upon such terms and conditions and subject to or free from any restrictions as it may think fit and THE PURCHASER or his assigns and his successors in title shall not be released from any of the stipulations herein contained nor shall the right of THE COMPANY to enforce such stipulations be affected by reason that other property of THE COMPANY shall have been sold or demised without similar restrictions to these herein contained or that such other lands are being used in a manner or for purposes inconsistent with the restrictions herein contained and THE PURCHASER shall not be entitled to inspect any assurance executed by THE COMPANY in favour of any other purchaser nor to require the concurrence of any other purchaser in the Conveyance.

19. Should THE PURCHASER fail to observe or comply with any of the foregoing stipulations his payments shall be forfeited to THE COMPANY which may rescind the sale and resell the property either by public auction or private contract subject to such stipulations as it may think fit and if the Purchaser fails to pay his instalments for three months the Company shall have the right to make an immediate call on the Purchaser for the total balance at that time due from him to the Company.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals the day and year first hereinabove written

SIGNED SEALED AND DELIVERED by

on behalf of the Company in the presence of

SIGNED SEALED AND DELIVERED by  
the Purchaser in the presence of



mount alexander  
development

GRENADA W.I.

L.C. Macdonald

*[Signature]*