

FORM APPROVED COUNTY COUNSEL
 BY: *G.P.P.* GREGORY P. PRIAMOS
 DATE: 6/19/15

Departmental Concurrence

**SUBMITTAL TO THE BOARD OF SUPERVISORS
 COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

561A



FROM: Don Kent, Treasurer/Tax Collector

SUBMITTAL DATE:
 JUN 29 2015

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 189, Item 374.
 Last assessed to: Hardman, Inc., a California corporation. District 5 [\$161,836] Fund 65595 Excess Proceeds from Tax Sale.

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the claim from Ellis, Li & McKinstry PLLC, Attorneys for Britannia Holdings, Ltd. for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 538190014-1;

(continued on page two)

BACKGROUND:

Summary

In accordance with Section 3691 et seq. of the California Revenue and Taxation Code, and with prior approval of the Board of Supervisors, The Tax Collector conducted the March 15, 2011 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 18, 2011. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on June 2, 2011, to parties of interest as defined in Section 4675 of said code. Parties of interest have been determined by an examination of lot book reports as well as Assessor's and Recorder's records, and various research methods were used to obtain current mailing addresses for these parties of interest.

(continued on page two)

Don Kent
 Don Kent
 Treasurer-Tax Collector

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 161,836	\$ 0	\$ 161,836	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	
SOURCE OF FUNDS: Fund 65595 Excess Proceeds from Tax Sale				Budget Adjustment: N/A	
				For Fiscal Year: 15/16	

C.E.O. RECOMMENDATION: APPROVE

BY: *Samuel Wong 7/13/15*
 Samuel Wong

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

- A-30
- Positions Added
- 4/5 Vote
- Change Order

Prev. Agn. Ref.: | District: 5 | Agenda Number:

9-16

SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

FORM 11: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 189, Item 374.

Last Assessed to: Hardman, Inc., a California corporation. District 5 [\$161,836] Fund 65595 Excess Proceeds from Tax Sale.

DATE: JUN 29 2015

PAGE: Page 2 of 2

RECOMMENDED MOTION:

2. Authorize and direct the Auditor-Controller to issue a warrant to Ellis, Li & McKinstry PLLC, Attorneys for Britannia Holdings, Ltd. in the amount of \$161,836.12, no sooner than ninety days from the date of this order, unless an appeal has been filed in Superior Court, pursuant to the California Revenue and Taxation Code Section 4675.

BACKGROUND:

Summary (continued)

The Treasurer-Tax Collector has received one claim for excess proceeds:

1. Claim from Ellis, Li & McKinstry PLLC, Attorneys for Britannia Holdings, Ltd. based on a Deed of Trust and Request for Notice of Default recorded September 18, 1998 as Instrument Nos. 399471, Deed of Trust and Request for Notice of Default recorded September 18, 1998 as Instrument Nos. 399472 and Deed of Trust and Request for Notice of Default recorded September 18, 1998 as Instrument Nos. 399473.

Pursuant to Section 4675 (a) & (e) of the California Revenue and Taxation Code, it is the recommendation of this office that Ellis, Li & McKinstry PLLC, Attorneys for Britannia Holdings, Ltd be awarded excess proceeds in the amount of \$161,836.12. Supporting documentation has been provided. The Tax Collector requests approval of the above recommended motion

Impact on Citizens and Businesses

Excess proceeds are being released to a Deed of Trust holder of the property.

ATTACHMENTS (if needed, in this order):

A copy of the Excess Proceeds Claim form and supporting documentation is attached.

CLAIM FOR EXCESS PROCEEDS FROM THE SALE OF TAX-DEFAULTED PROPERTY
(SEE REVERSE SIDE FOR FURTHER INSTRUCTIONS)

To: Don Kent, Treasurer-Tax Collector

Re: Claim for Excess Proceeds

TC 189 Item 374 Assessment No.: 538190014-1

Assessee: HARDMAN INC

Situs:

Date Sold: March 15, 2011

Date Deed to Purchaser Recorded: May 18, 2011

Final Date to Submit Claim: May 21, 2012

I/We, pursuant to Revenue and Taxation Code Section 4675, hereby claim excess proceeds in the amount of ~~all excess proceeds not to exceed \$3,823,557.27~~ from the sale of the above mentioned real property. I/We were the lienholder(s), property owner(s) [check in one box] at the time of the sale of the property as is evidenced by Riverside County Recorder's Document No. see list below; recorded on see list below. A copy of this document is attached here to. I/We are the rightful claimants by virtue of the attached assignment of interest. I/We have listed below and attached hereto each item of documentation supporting the claim submitted.

NOTE: YOUR CLAIM WILL NOT BE CONSIDERED UNLESS THE DOCUMENTATION IS ATTACHED.

Deed of Trust and Request for Notice of Default, Recorder's Document No. 399471, Recorded on September 18, 1998, securing debt of \$1,811,250.00

Deed of Trust and Request for Notice of Default, Recorder's Document No. 399472, Recorded on September 18, 1998, securing debt of \$1,672,307.27

Deed of Trust and Request for Notice of Default, Recorder's Document No. 399473, Recorded on September 18, 1998, securing debt of \$340,000.00

See attached Appendix A

If the property is held in Joint Tenancy, the taxsale process has severed this Joint Tenancy, and all Joint Tentants will have to sign the claim unless the claimant submits proof that he or she is entitled to the full amount of the claim, the claimant may only receive his or her respective portion of the claim.

I/We affirm under penalty of perjury that the foregoing is true and correct.

Executed this 8th day of May, 2012 at Seattle, King Co., Wash.
County, State


Signature of Claimant

Signature of Claimant

Chad Allred, Ellis Li & McKinstry, PLLC
Attorneys for Britannia Holdings, LTD
Print Name

Print Name

2025 First Avenue, Penthouse A
Street Address

Street Address

Seattle, WA 98121-3125
City, State, Zip

City, State, Zip

206-682-0565
Phone Number

Phone Number

ELLIS, LI & MCKINSTRY PLLC
ATTORNEYS AT LAW

May 9, 2012

RECEIVED
2012 MAY 16 PM 4:51
RIVERSIDE COUNTY
TREASURER-TAX COLLECTOR

Market Place Tower
2025 First Avenue, Penthouse A
Seattle, WA 98121-3125
Phone: 206-682-0565
Fax: 206-625-1052
www.elmlaw.com

VIA CERTIFIED MAIL

ATTN: Tax Sale Operations Unit
Don Kent, Riverside County Treasurer and Tax Collector
P.O. Box 12005
Riverside, CA 92502-2205

Re: Britannia Holdings Limited
CLAIM FOR EXCESS PROCEEDS – Assessment No. 538190014-1

Dear Mr. Kent:

We represent Britannia Holding, Ltd. Enclosed is a *Claim For Excess Proceeds From the Sale of Tax-Defaulted Property*, for Assessment Number 538190014-1. This property was sold on March 15, 2011.

Please contact me to confirm that you have received all of the information you need to process this claim for excess proceeds. I can be reached at (206) 682-0565 or kanderson@elmlaw.com. Thank you for your help.

Very truly yours,

ELLIS, LI & MCKINSTRY PLLC



Katherine L. Anderson

Enclosures

cc: Britannia Holdings Ltd.
A. Chad Allred, Esq.

Chi-Doo Li
Michael R. McKinstry
Jan P. Olson
Daniel J. Ichimaga
Steven T. O'Ban*
Keith A. Kemper
Andrew J. Toles
Kyle D. Netterfield
Nathaniel L. Taylor
Kristen K. Waggoner
Lana M. Floyd
A. Chad Allred
Lisa N. Ellis
Thomas J. Rodda
Geoffrey A. Enns
Katharine L. Anderson

Of Counsel
Gregory D. Esau

Emeritus
Ronald E. McKinstry

William H. Ellis
(1932-1994)

*Licensed to also
practice in Oregon

CLAIM FOR EXCESS PROCEEDS FROM THE SALE OF TAX-DEFAULTED PROPERTY

APPENDIX A

To: Don Kent, Treasurer-Tax Collector

Re: Claim for Excess Proceeds

TC 189 Item 374 Assessment No.: 538190014-1

Assessee: HARDMAN INC

Date Sold: March 15, 2011

Date Deed to Purchaser Recorded: May 18, 2011

Final Date to Submit Claim: May 21, 2012

The original amount of BRITANNIA HOLDINGS, LTD.'s lien or interest on the tax defaulted property, Assessment No. 538190014-1, was \$3,823,557.27.

As of the date of this claim, BRITANNIA HOLDINGS, LTD. has not received any payment reducing the original amount of this lien or interest.

The amount still due and payable as of the date of the sale of the tax defaulted property by the Tax Collector is \$3,823,557.27, plus interest.

Recording Requested By
Mrs. American Title Insurance
RECORDING REQUESTED BY

399471

AND WHEN RECORDED MAIL TO:

BRITANNIA HOLDINGS, LTD
c/o Ellis, Li & McKinstry
999 Third Avenue
Seattle, WA 98104-4006

RECEIVED FOR RECORD
AT 2:00 P.M.

SEP 18 1998

Recorded in Official Records
of Riverside County, California
Recorder

Fees \$ 27

SF
7154

Space above this line for recorder's use

DEED OF TRUST AND REQUEST FOR NOTICE OF DEFAULT

795366-22

THIS DEED OF TRUST is made this 11th day of September, 1998, between HARDMAN, INC., a California corporation (the "Trustor"), and BRITANNIA HOLDINGS, LTD, a company domiciled in Nevis (the "Beneficiary"), and T.D. Service Company, a California corporation, (the "Trustee");

TRUSTOR HEREBY irrevocably grants, transfers, and assigns to Trustee, in trust, with power of sale, all that property in the County of Riverside, State of California, referred to in the Loan Agreement as "Property 1", described as:

LOT 8 OF C. O. BARKER'S SUBDIVISION AS SHOWN BY MAP ON FILE IN BOOK 7 PAGE 21 OF MAPS, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA.

together with rents, issues, and profits of the Property, subject, however, to the right, power, and authority given to and conferred upon Beneficiary to collect and apply these rents, issues, and profits.

FOR THE PURPOSE OF SECURING:

(1) The Trustor's obligation under that certain Guaranty of Payment dated September 11, 1998, of a Promissory Note of Robert L. Duenckel to the Beneficiary dated September 11, 1998, in the amount of \$1,811,250.00; and

(2) The performance of each agreement contained in this Deed of Trust.

A. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

Maintenance and Repair

(1) To keep the Property in good condition and repair; not to remove or demolish any buildings on the Property; to complete or restore promptly and in good and workmanlike manner any building that may be constructed, damaged, or destroyed on the Property; to pay when due all claims for labor performed and materials furnished for the Property; to comply with all laws affecting the Property or requiring any alterations

or improvement to be made on the Property; not to commit or permit waste of the Property; not to commit, suffer, or permit any act upon the Property in violation of law; and to cultivate, irrigate, fertilize, fumigate, prune, and do all other acts that from the character or use of the Property may be reasonably necessary.

Fire Insurance

(2) On Beneficiary's written request to provide, maintain, and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured by this Deed of Trust and in any order determined by Beneficiary, or at the option of Beneficiary the entire amount so collected or any part of that amount may be released to Trustor. This application or release shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such a notice.

Defense of Security

(3) To appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

Payment of Liens and Taxes

(4) To pay, at least ten (10) days before delinquency, all taxes and assessments affecting the Property, including assessments on appurtenant water stock; all encumbrances, charges, and liens, with interest, on the Property or any part of the Property, which appear to be prior or superior to this Deed of Trust; and all costs, fees, and expenses of this Trust.

If Trustor fails to make any payment or to do any act as provided in this Deed of Trust, then Beneficiary or Trustee may (but is not obligated to) make the payment or do the act in the required manner and to the extent deemed necessary by Beneficiary or Trustee to protect the security of the Deed of Trust. The performance by Beneficiary or Trustee of such an act shall not require notice to or demand upon Trustor and shall not release Trustor from any obligation under this Deed of Trust. Beneficiary or Trustee shall also have the following related rights and powers: to enter upon the Property for the foregoing purposes; to appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary or Trustee; to pay, purchase, contest, or compromise any encumbrance, charge, or lien that in the judgment of either appears to be prior or superior to this Deed of Trust; to employ counsel, and to pay necessary expenses and costs, including attorneys' fees.

Reimbursement of Costs

(5) To pay immediately and without demand all sums expended by Beneficiary or Trustee to this Deed of Trust, with interest from date of expenditure at the amount allowed by law in effect at the date of this Deed of Trust, and to pay any amount demanded by Beneficiary (up to the maximum allowed by law at the time of the demand) for any statement regarding the obligation secured by this Deed of Trust.

B. THE PARTIES AGREE THAT:

Condemnation Award

(1) Any award of damages in connection with any taking or condemnation, or for injury to the Property by reason of public use, or for damages for private trespass or injury to the Property, is hereby assigned and

shall be paid to Beneficiary as further security for all obligations secured by this Deed of Trust. Upon receipt of such proceeds, Beneficiary may hold the proceeds as further security, or apply or release them in the same manner and with the same effect as provided in this Deed of Trust for the disposition of proceeds of fire or other insurance.

Waiver of Late Payments

(2) By accepting payment of any sum secured by this Deed of Trust after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure to pay any indebtedness secured by this Deed of Trust.

Trustee's Powers

(3) Upon written request of Beneficiary and presentation of this Deed of Trust for endorsement, Trustee may (a) reconvey all or any part of the Property; (b) consent to the making and recording, or either, of any map or plat of all or any part of the Property; (c) join in granting any easement on the Property; or (d) join in or consent to any extension agreement or any agreement subordinating the lien, encumbrance, or charge of this Deed of Trust. Trustee need not provide Trustor with notice before taking any of the foregoing actions, and shall not be liable for the proper performance of the act. The exercise by Trustee of any of the foregoing powers shall not affect the personal liability of any person for payment of the obligation secured by this Deed of Trust, or the lien of the Deed of Trust on the remaining property as security for the performance of the full obligation secured by this Deed of Trust.

Full Reconveyance

(4) Upon written request of Beneficiary stating that all obligations secured by this Deed of Trust have been paid, surrender of this Deed of Trust to the Trustee for cancellation and retention, and payment of Trustee's fees and charges, Trustee shall reconvey, without warranty, the Property then subject to this Deed of Trust. The recitals in the reconveyance shall be conclusive proof of the truthfulness of the recitals. The grantee in the reconveyance may be described as "the person or persons legally entitled thereto." Five years after issuance of the full reconveyance, Trustee may destroy this Deed of Trust unless directed in the request to retain them.

Assignment of Rents

(5) As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power, and authority during the continuance of these Trusts, to collect the rents, issues, and profits of the Property, but reserves the right, prior to any default by Trustor in the obligations secured by this Deed of Trust or in the performance of any agreement under this Deed of Trust, to collect and retain these rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may, without notice and without regard to the adequacy of the security for the obligations secured by this Deed of Trust, either personally or by agent or court-appointed receiver, do the following: enter upon and take possession of the Property or any part of the Property; sue for or otherwise collect all rents, issues, and profits, including those past due and unpaid; and apply these rents, issues, and profits, less costs and expenses of operation and collection (including reasonable attorneys' fees), upon any obligation secured by this Deed of Trust, in any order determined by Beneficiary. The exercise of the foregoing rights by Beneficiary shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such a notice.

Default in Foreclosure

(6) Upon default by Trustor in the payment of any obligation secured by this Deed of Trust or in the performance of any obligation under this Deed of Trust, Beneficiary may declare all sums secured by this Deed of Trust immediately due and payable by delivering to Trustee a written declaration of default and demand for

sale and a written notice of default and election to sell the Property. Trustee shall cause the notice of default and election to sell to be recorded. Beneficiary also shall deposit with Trustee this Deed of Trust, the Note, and all documents evidencing any additional expenditures secured by this Deed of Trust.

After the required time period has lapsed following the recordation of the notice of default, and after notice of sale has been given as required by law, Trustee, without demand on Trustor, shall sell the Property at the time and place specified in the notice of sale, either as a whole or in separate parcels, and in any order determined by Trustee, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at the time and place of sale, and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser at the auction its deed conveying the Property sold, but without any covenant or warranty, express or implied. The recital in the deed of any matter or fact shall be conclusive proof of the truthfulness of the recital. Any person, including Trustor, Trustee, or Beneficiary, may purchase at the sale.

After deducting all costs, fees, and expenses of Trustee and Beneficiary under this paragraph, including costs of procuring evidence of title incurred in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms of this Deed of Trust, not then repaid, with accrued interest at the amount allowed by law in effect at the date of this Deed of Trust; and the remainder, if any, to the person or persons legally entitled to the remaining proceeds.

General Provisions

(7) This Deed applies to, inures to the benefit of, and binds all parties to this Deed of Trust and their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term "Beneficiary" shall mean the holder and owner of the Guaranty secured by this Deed of Trust, whether or not named as a beneficiary in this Deed of Trust, and the heirs, legatees, devisees, administrators, executors, successors, and assigns of any such person. In this Deed of Trust whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

Acceptance by Trustee

(8) Trustee accepts this Trust when this Deed of Trust duly executed and acknowledged, is made a public records as provided by law. Trustee is not obligated to notify any party to this Deed of Trust of pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

Substitution of Trustees

(9) Beneficiary, or any successor in ownership of any obligation secured by this Deed of Trust, may from time to time, by written instrument, substitute a successor or successors to any Trustee named in or acting under this Deed of Trust. The substitution instrument shall contain the name of the original Trustor, Trustee, and Beneficiary under this Deed of Trust, the book and page where this Deed is recorded, and the name and address of the new Trustee. When executed by Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where the Property is situated, the substitution instrument shall be conclusive proof of proper substitution of the successor Trustee or Trustees. Any successor Trustee or Trustees shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers, and duties.

Cumulative Powers and Remedies

(10) The powers and remedies conferred in this Deed of Trust are concurrent and cumulative to all other rights and remedies provided in this Deed of Trust or given by law. These powers and remedies may be exercised singly, successively, or together, and as often as deemed necessary.

Conclusiveness of Recitals

(11) The recitals contained in any reconveyance, trustee's deed, or any other instrument executed by the Trustee from time to time under the authority of this Deed of Trust or in the exercise of its powers or the performance of its duties under this Deed of Trust, shall be conclusive evidence of their truth, whether stated as specific and particular facts, or in general statements or conclusions. Further, the recitals shall be binding and conclusive upon the Trustor.

Attorneys' Fees

(12) If any action is brought for the foreclosure of this Deed of Trust or for the enforcement of any provision of this Deed of Trust (whether or not suit is filed), Trustor agrees to pay all costs and expenses of Beneficiary and Trustee, including reasonable attorneys' fees; and these sums shall be secured by this Deed of Trust.

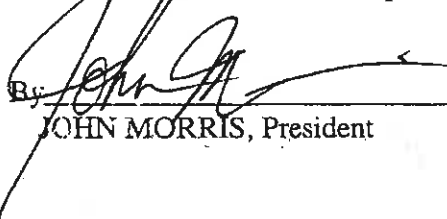
Cotrustees

(13) If two or more persons are designated as Trustee in this Deed of Trust, any, or all, power granted in this Deed of Trust to Trustee may be exercised by any of those persons, if the other person or persons are unable, for any reason, to act. Any recital of this inability in any instrument executed by any of those persons shall be conclusive against Trustor and Trustor's heirs and assigns.

The undersigned Trustor requests that a copy of any notice of default and of any notice of sale under this Deed of Trust be mailed to Trustor at the following address:

5164 Arlington Ave.
Riverside, CA 92509-2685

TRUSTOR
Hardman, Inc. a California corporation

By: 
JOHN MORRIS, President

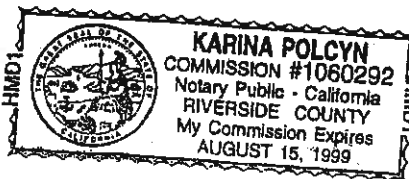
STATE OF CALIFORNIA)
) SS
COUNTY OF Riverside)

On September 11, 1998, before me, Karina Polcyn

_____, a Notary Public, personally appeared
John Morris, personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(*ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature. *Karina Polcyn* (SEAL)



Recording Requested By
Trs. American Title Insurance Company
RECORDING REQUESTED BY

399472

AND WHEN RECORDED MAIL TO:

RECEIVED FOR RECORD
AT 2:00 P.M.

SEP 18 1998

BRITANNIA HOLDINGS, LTD.
c/o Ellis, Li & McKinstry
999 Third Avenue
Seattle, WA 98104-4006

Recorded in Official Records
of Riverside County, California
Recorder

Fees \$ 27

7
SF
272
11/5/98

Space above this line for recorder's use

DEED OF TRUST AND REQUEST FOR NOTICE OF DEFAULT

20955366-222

THIS DEED OF TRUST is made this 11th day of September, 1998, between HARDMAN, INC., a California corporation (the "Trustor"), and BRITANNIA HOLDINGS, LTD, a company domiciled in Nevis (the "Beneficiary"), and T.D. Service Company, a California corporation, (the "Trustee");

TRUSTOR HEREBY irrevocably grants, transfers, and assigns to Trustee, in trust, with power of sale, all that property in the County of Riverside, State of California, referred to in the Loan Agreement as "Property 1", described as:

LOT 8 OF C. O. BARKER'S SUBDIVISION AS SHOWN BY MAP ON FILE IN BOOK 7 PAGE 21 OF MAPS, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA.

together with rents, issues, and profits of the Property, subject, however, to the right, power, and authority given to and conferred upon Beneficiary to collect and apply these rents, issues, and profits.

FOR THE PURPOSE OF SECURING:

(1) The Trustor's obligation under that certain Guaranty of Payment dated March 24, 1998, of a Promissory Note of Robert L. Duenckel and Alan E. Rand to the Beneficiary dated March 23, 1998, in the amount of \$1,672,307.27; and

(2) The performance of each agreement contained in this Deed of Trust.

A. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

Maintenance and Repair

(1) To keep the Property in good condition and repair; not to remove or demolish any buildings on the Property; to complete or restore promptly and in good and workmanlike manner any building that may be constructed, damaged, or destroyed on the Property; to pay when due all claims for labor performed and materials furnished for the Property; to comply with all laws affecting the Property or requiring any alterations

or improvement to be made on the Property; not to commit or permit waste of the Property; not to commit, suffer, or permit any act upon the Property in violation of law; and to cultivate, irrigate, fertilize, fumigate, prune, and do all other acts that from the character or use of the Property may be reasonably necessary.

Fire Insurance

(2) On Beneficiary's written request to provide, maintain, and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured by this Deed of Trust and in any order determined by Beneficiary, or at the option of Beneficiary the entire amount so collected or any part of that amount may be released to Trustor. This application or release shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such a notice.

Defense of Security

(3) To appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

Payment of Liens and Taxes

(4) To pay, at least ten (10) days before delinquency, all taxes and assessments affecting the Property, including assessments on appurtenant water stock; all encumbrances, charges, and liens, with interest, on the Property or any part of the Property, which appear to be prior or superior to this Deed of Trust; and all costs, fees, and expenses of this Trust.

If Trustor fails to make any payment or to do any act as provided in this Deed of Trust, then Beneficiary or Trustee may (but is not obligated to) make the payment or do the act in the required manner and to the extent deemed necessary by Beneficiary or Trustee to protect the security of the Deed of Trust. The performance by Beneficiary or Trustee of such an act shall not require notice to or demand upon Trustor and shall not release Trustor from any obligation under this Deed of Trust. Beneficiary or Trustee shall also have the following related rights and powers: to enter upon the Property for the foregoing purposes; to appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary or Trustee; to pay, purchase, contest, or compromise any encumbrance, charge, or lien that in the judgment of either appears to be prior or superior to this Deed of Trust; to employ counsel, and to pay necessary expenses and costs, including attorneys' fees.

Reimbursement of Costs

(5) To pay immediately and without demand all sums expended by Beneficiary or Trustee to this Deed of Trust, with interest from date of expenditure at the amount allowed by law in effect at the date of this Deed of Trust, and to pay any amount demanded by Beneficiary (up to the maximum allowed by law at the time of the demand) for any statement regarding the obligation secured by this Deed of Trust.

B. THE PARTIES AGREE THAT:

Condemnation Award

(1) Any award of damages in connection with any taking or condemnation, or for injury to the Property by reason of public use, or for damages for private trespass or injury to the Property, is hereby assigned and

shall be paid to Beneficiary as further security for all obligations secured by this Deed of Trust. Upon receipt of such proceeds, Beneficiary may hold the proceeds as further security, or apply or release them in the same manner and with the same effect as provided in this Deed of Trust for the disposition of proceeds of fire or other insurance.

Waiver of Late Payments

(2) By accepting payment of any sum secured by this Deed of Trust after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure to pay any indebtedness secured by this Deed of Trust.

Trustee's Powers

(3) Upon written request of Beneficiary and presentation of this Deed of Trust for endorsement, Trustee may (a) reconvey all or any part of the Property; (b) consent to the making and recording, or either, of any map or plat of all or any part of the Property; (c) join in granting any easement on the Property; or (d) join in or consent to any extension agreement or any agreement subordinating the lien, encumbrance, or charge of this Deed of Trust. Trustee need not provide Trustor with notice before taking any of the foregoing actions, and shall not be liable for the proper performance of the act. The exercise by Trustee of any of the foregoing powers shall not affect the personal liability of any person for payment of the obligation secured by this Deed of Trust, or the lien of the Deed of Trust on the remaining property as security for the performance of the full obligation secured by this Deed of Trust.

Full Reconveyance

(4) Upon written request of Beneficiary stating that all obligations secured by this Deed of Trust have been paid, surrender of this Deed of Trust to the Trustee for cancellation and retention, and payment of Trustee's fees and charges, Trustee shall reconvey, without warranty, the Property then subject to this Deed of Trust. The recitals in the reconveyance shall be conclusive proof of the truthfulness of the recitals. The grantee in the reconveyance may be described as "the person or persons legally entitled thereto." Five years after issuance of the full reconveyance, Trustee may destroy this Deed of Trust unless directed in the request to retain them.

Assignment of Rents

(5) As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power, and authority during the continuance of these Trusts, to collect the rents, issues, and profits of the Property, but reserves the right, prior to any default by Trustor in the obligations secured by this Deed of Trust or in the performance of any agreement under this Deed of Trust, to collect and retain these rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may, without notice and without regard to the adequacy of the security for the obligations secured by this Deed of Trust, either personally or by agent or court-appointed receiver, do the following: enter upon and take possession of the Property or any part of the Property; sue for or otherwise collect all rents, issues, and profits, including those past due and unpaid; and apply these rents, issues, and profits, less costs and expenses of operation and collection (including reasonable attorneys' fees), upon any obligation secured by this Deed of Trust, in any order determined by Beneficiary. The exercise of the foregoing rights by Beneficiary shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such a notice.

Default in Foreclosure

(6) Upon default by Trustor in the payment of any obligation secured by this Deed of Trust or in the performance of any obligation under this Deed of Trust, Beneficiary may declare all sums secured by this Deed of Trust immediately due and payable by delivering to Trustee a written declaration of default and demand for

sale and a written notice of default and election to sell the Property. Trustee shall cause the notice of default and election to sell to be recorded. Beneficiary also shall deposit with Trustee this Deed of Trust, the Note, and all documents evidencing any additional expenditures secured by this Deed of Trust.

After the required time period has lapsed following the recordation of the notice of default, and after notice of sale has been given as required by law, Trustee, without demand on Trustor, shall sell the Property at the time and place specified in the notice of sale, either as a whole or in separate parcels, and in any order determined by Trustee, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at the time and place of sale, and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser at the auction its deed conveying the Property sold, but without any covenant or warranty, express or implied. The recital in the deed of any matter or fact shall be conclusive proof of the truthfulness of the recital. Any person, including Trustor, Trustee, or Beneficiary, may purchase at the sale.

After deducting all costs, fees, and expenses of Trustee and Beneficiary under this paragraph, including costs of procuring evidence of title incurred in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms of this Deed of Trust, not then repaid, with accrued interest at the amount allowed by law in effect at the date of this Deed of Trust; and the remainder, if any, to the person or persons legally entitled to the remaining proceeds.

General Provisions

(7) This Deed applies to, inures to the benefit of, and binds all parties to this Deed of Trust and their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term "Beneficiary" shall mean the holder and owner of the Guaranty secured by this Deed of Trust, whether or not named as a beneficiary in this Deed of Trust, and the heirs, legatees, devisees, administrators, executors, successors, and assigns of any such person. In this Deed of Trust whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

Acceptance by Trustee

(8) Trustee accepts this Trust when this Deed of Trust duly executed and acknowledged, is made a public records as provided by law. Trustee is not obligated to notify any party to this Deed of Trust of pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

Substitution of Trustees

(9) Beneficiary, or any successor in ownership of any obligation secured by this Deed of Trust, may from time to time, by written instrument, substitute a successor or successors to any Trustee named in or acting under this Deed of Trust. The substitution instrument shall contain the name of the original Trustor, Trustee, and Beneficiary under this Deed of Trust, the book and page where this Deed is recorded, and the name and address of the new Trustee. When executed by Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where the Property is situated, the substitution instrument shall be conclusive proof of proper substitution of the successor Trustee or Trustees. Any successor Trustee or Trustees shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers, and duties.

Cumulative Powers and Remedies

(10) The powers and remedies conferred in this Deed of Trust are concurrent and cumulative to all other rights and remedies provided in this Deed of Trust or given by law. These powers and remedies may be exercised singly, successively, or together, and as often as deemed necessary.

Conclusiveness of Recitals

(11) The recitals contained in any reconveyance, trustee's deed, or any other instrument executed by the Trustee from time to time under the authority of this Deed of Trust or in the exercise of its powers or the performance of its duties under this Deed of Trust, shall be conclusive evidence of their truth, whether stated as specific and particular facts, or in general statements or conclusions. Further, the recitals shall be binding and conclusive upon the Trustor.

Attorneys' Fees

(12) If any action is brought for the foreclosure of this Deed of Trust or for the enforcement of any provision of this Deed of Trust (whether or not suit is filed), Trustor agrees to pay all costs and expenses of Beneficiary and Trustee, including reasonable attorneys' fees; and these sums shall be secured by this Deed of Trust.

Cotrustees

(13) If two or more persons are designated as Trustee in this Deed of Trust, any, or all, power granted in this Deed of Trust to Trustee may be exercised by any of those persons, if the other person or persons are unable, for any reason, to act. Any recital of this inability in any instrument executed by any of those persons shall be conclusive against Trustor and Trustor's heirs and assigns.

The undersigned Trustor requests that a copy of any notice of default and of any notice of sale under this Deed of Trust be mailed to Trustor at the following address:

5164 Arlington Ave.
Riverside, CA 92509-2685

TRUSTOR
Hardman, Inc. a California corporation

By 
JOHN MORRIS, President

STATE OF CALIFORNIA)
) ss
COUNTY OF Riverside)

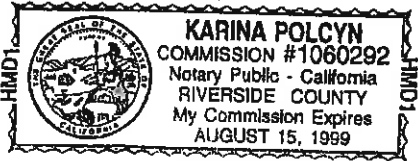
On September 11, 1998, before me, Karina Polcyn

_____, a Notary Public, personally appeared

John Morris, personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(*ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature. *Karina Polcyn* (SEAL)



RECORDING REQUESTED BY
The American Life Insurance Company

399473

AND WHEN RECORDED MAIL TO:

BRITANNIA HOLDINGS, LTD.
c/o Ellis, Li & McKinstry
999 Third Avenue
Seattle, WA 98104-4006

RECEIVED FOR RECORD
AT 2:00 P.M.

SEP 18 1998

Recorded in Official Records
of Riverside County, California
Recorder

Fees \$ 27

SF

Space above this line for recorder's use

DEED OF TRUST AND REQUEST FOR NOTICE OF DEFAULT

209536-22

THIS DEED OF TRUST is made this 11th day of September, 1998, between HARDMAN, INC., a California corporation (the "Trustor"), and BRITANNIA HOLDINGS, LTD, a company domiciled in Nevis (the "Beneficiary"), and T.D. Service Company, a California corporation, (the "Trustee");

TRUSTOR HEREBY irrevocably grants, transfers, and assigns to Trustee, in trust, with power of sale, all that property in the County of Riverside, State of California, referred to in the Loan Agreement as "Property 1", described as:

LOT 8 OF C. O. BARKER'S SUBDIVISION AS SHOWN BY MAP ON FILE IN BOOK 7 PAGE 21 OF MAPS, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA.

together with rents, issues, and profits of the Property, subject, however, to the right, power, and authority given to and conferred upon Beneficiary to collect and apply these rents, issues, and profits.

FOR THE PURPOSE OF SECURING:

(1) The Trustor's obligation under that certain Guaranty of Payment dated March 24, 1998, of a Promissory Note of Robert L. Duenckel to the Beneficiary dated March 23, 1998, in the amount of \$340,000; and

(2) The performance of each agreement contained in this Deed of Trust.

A. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

Maintenance and Repair

(1) To keep the Property in good condition and repair; not to remove or demolish any buildings on the Property; to complete or restore promptly and in good and workmanlike manner any building that may be constructed, damaged, or destroyed on the Property; to pay when due all claims for labor performed and materials furnished for the Property; to comply with all laws affecting the Property or requiring any alterations

or improvement to be made on the Property; not to commit or permit waste of the Property; not to commit, suffer, or permit any act upon the Property in violation of law; and to cultivate, irrigate, fertilize, fumigate, prune, and do all other acts that from the character or use of the Property may be reasonably necessary.

Fire Insurance

(2) On Beneficiary's written request to provide, maintain, and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured by this Deed of Trust and in any order determined by Beneficiary, or at the option of Beneficiary the entire amount so collected or any part of that amount may be released to Trustor. This application or release shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such a notice.

Defense of Security

(3) To appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

Payment of Liens and Taxes

(4) To pay, at least ten (10) days before delinquency, all taxes and assessments affecting the Property, including assessments on appurtenant water stock; all encumbrances, charges, and liens, with interest, on the Property or any part of the Property, which appear to be prior or superior to this Deed of Trust; and all costs, fees, and expenses of this Trust.

If Trustor fails to make any payment or to do any act as provided in this Deed of Trust, then Beneficiary or Trustee may (but is not obligated to) make the payment or do the act in the required manner and to the extent deemed necessary by Beneficiary or Trustee to protect the security of the Deed of Trust. The performance by Beneficiary or Trustee of such an act shall not require notice to or demand upon Trustor and shall not release Trustor from any obligation under this Deed of Trust. Beneficiary or Trustee shall also have the following related rights and powers: to enter upon the Property for the foregoing purposes; to appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary or Trustee; to pay, purchase, contest, or compromise any encumbrance, charge, or lien that in the judgment of either appears to be prior or superior to this Deed of Trust; to employ counsel, and to pay necessary expenses and costs, including attorneys' fees.

Reimbursement of Costs

(5) To pay immediately and without demand all sums expended by Beneficiary or Trustee to this Deed of Trust, with interest from date of expenditure at the amount allowed by law in effect at the date of this Deed of Trust, and to pay any amount demanded by Beneficiary (up to the maximum allowed by law at the time of the demand) for any statement regarding the obligation secured by this Deed of Trust.

B. THE PARTIES AGREE THAT:

Condemnation Award

(1) Any award of damages in connection with any taking or condemnation, or for injury to the Property by reason of public use, or for damages for private trespass or injury to the Property, is hereby assigned and

shall be paid to Beneficiary as further security for all obligations secured by this Deed of Trust. Upon receipt of such proceeds, Beneficiary may hold the proceeds as further security, or apply or release them in the same manner and with the same effect as provided in this Deed of Trust for the disposition of proceeds of fire or other insurance.

Waiver of Late Payments

(2) By accepting payment of any sum secured by this Deed of Trust after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure to pay any indebtedness secured by this Deed of Trust.

Trustee's Powers

(3) Upon written request of Beneficiary and presentation of this Deed of Trust for endorsement, Trustee may (a) reconvey all or any part of the Property; (b) consent to the making and recording, or either, of any map or plat of all or any part of the Property; (c) join in granting any easement on the Property; or (d) join in or consent to any extension agreement or any agreement subordinating the lien, encumbrance, or charge of this Deed of Trust. Trustee need not provide Trustor with notice before taking any of the foregoing actions, and shall not be liable for the proper performance of the act. The exercise by Trustee of any of the foregoing powers shall not affect the personal liability of any person for payment of the obligation secured by this Deed of Trust, or the lien of the Deed of Trust on the remaining property as security for the performance of the full obligation secured by this Deed of Trust.

Full Reconveyance

(4) Upon written request of Beneficiary stating that all obligations secured by this Deed of Trust have been paid, surrender of this Deed of Trust to the Trustee for cancellation and retention, and payment of Trustee's fees and charges, Trustee shall reconvey, without warranty, the Property then subject to this Deed of Trust. The recitals in the reconveyance shall be conclusive proof of the truthfulness of the recitals. The grantee in the reconveyance may be described as "the person or persons legally entitled thereto." Five years after issuance of the full reconveyance, Trustee may destroy this Deed of Trust unless directed in the request to retain them.

Assignment of Rents

(5) As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power, and authority during the continuance of these Trusts, to collect the rents, issues, and profits of the Property, but reserves the right, prior to any default by Trustor in the obligations secured by this Deed of Trust or in the performance of any agreement under this Deed of Trust, to collect and retain these rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may, without notice and without regard to the adequacy of the security for the obligations secured by this Deed of Trust, either personally or by agent or court-appointed receiver, do the following: enter upon and take possession of the Property or any part of the Property; sue for or otherwise collect all rents, issues, and profits, including those past due and unpaid; and apply these rents, issues, and profits, less costs and expenses of operation and collection (including reasonable attorneys' fees), upon any obligation secured by this Deed of Trust, in any order determined by Beneficiary. The exercise of the foregoing rights by Beneficiary shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such a notice.

Default in Foreclosure

(6) Upon default by Trustor in the payment of any obligation secured by this Deed of Trust or in the performance of any obligation under this Deed of Trust, Beneficiary may declare all sums secured by this Deed of Trust immediately due and payable by delivering to Trustee a written declaration of default and demand for

sale and a written notice of default and election to sell the Property. Trustee shall cause the notice of default and election to sell to be recorded. Beneficiary also shall deposit with Trustee this Deed of Trust, the Note, and all documents evidencing any additional expenditures secured by this Deed of Trust.

After the required time period has lapsed following the recordation of the notice of default, and after notice of sale has been given as required by law, Trustee, without demand on Trustor, shall sell the Property at the time and place specified in the notice of sale, either as a whole or in separate parcels, and in any order determined by Trustee, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at the time and place of sale, and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser at the auction its deed conveying the Property sold, but without any covenant or warranty, express or implied. The recital in the deed of any matter or fact shall be conclusive proof of the truthfulness of the recital. Any person, including Trustor, Trustee, or Beneficiary, may purchase at the sale.

After deducting all costs, fees, and expenses of Trustee and Beneficiary under this paragraph, including costs of procuring evidence of title incurred in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms of this Deed of Trust, not then repaid, with accrued interest at the amount allowed by law in effect at the date of this Deed of Trust; and the remainder, if any, to the person or persons legally entitled to the remaining proceeds.

General Provisions

(7) This Deed applies to, inures to the benefit of, and binds all parties to this Deed of Trust and their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term "Beneficiary" shall mean the holder and owner of the Guaranty secured by this Deed of Trust, whether or not named as a beneficiary in this Deed of Trust, and the heirs, legatees, devisees, administrators, executors, successors, and assigns of any such person. In this Deed of Trust whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

Acceptance by Trustee

(8) Trustee accepts this Trust when this Deed of Trust duly executed and acknowledged, is made a public records as provided by law. Trustee is not obligated to notify any party to this Deed of Trust of pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

Substitution of Trustees

(9) Beneficiary, or any successor in ownership of any obligation secured by this Deed of Trust, may from time to time, by written instrument, substitute a successor or successors to any Trustee named in or acting under this Deed of Trust. The substitution instrument shall contain the name of the original Trustor, Trustee, and Beneficiary under this Deed of Trust, the book and page where this Deed is recorded, and the name and address of the new Trustee. When executed by Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where the Property is situated, the substitution instrument shall be conclusive proof of proper substitution of the successor Trustee or Trustees. Any successor Trustee or Trustees shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers, and duties.

Cumulative Powers and Remedies

(10) The powers and remedies conferred in this Deed of Trust are concurrent and cumulative to all other rights and remedies provided in this Deed of Trust or given by law. These powers and remedies may be exercised singly, successively, or together, and as often as deemed necessary.

Conclusiveness of Recitals

(11) The recitals contained in any reconveyance, trustee's deed, or any other instrument executed by the Trustee from time to time under the authority of this Deed of Trust or in the exercise of its powers or the performance of its duties under this Deed of Trust, shall be conclusive evidence of their truth, whether stated as specific and particular facts, or in general statements or conclusions. Further, the recitals shall be binding and conclusive upon the Trustor.

Attorneys' Fees

(12) If any action is brought for the foreclosure of this Deed of Trust or for the enforcement of any provision of this Deed of Trust (whether or not suit is filed), Trustor agrees to pay all costs and expenses of Beneficiary and Trustee, including reasonable attorneys' fees; and these sums shall be secured by this Deed of Trust.

Cotrustees

(13) If two or more persons are designated as Trustee in this Deed of Trust, any, or all, power granted in this Deed of Trust to Trustee may be exercised by any of those persons, if the other person or persons are unable, for any reason, to act. Any recital of this inability in any instrument executed by any of those persons shall be conclusive against Trustor and Trustor's heirs and assigns.

The undersigned Trustor requests that a copy of any notice of default and of any notice of sale under this Deed of Trust be mailed to Trustor at the following address:

5164 Arlington Ave.
Riverside, CA 92509-2685

TRUSTOR
Hardman, Inc. a California corporation

By 
JOHN MORRIS, President

STATE OF CALIFORNIA)
) ss
COUNTY OF Riverside)

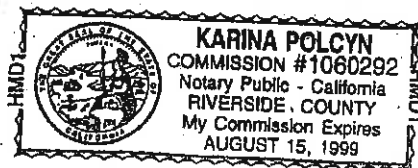
On September 11, 1998, before me, Karina Polcyn

_____, a Notary Public, personally appeared

John Morris, personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(*ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature. *Karina Polcyn* (SEAL)



ELLIS, LI & MCKINSTRY PLLC

ATTORNEYS AT LAW

April 25, 2013

Market Place Tower
2025 First Avenue, Penthouse A
Seattle, WA 98121-3125
Phone: 206-682-0565
Fax: 206-625-1052
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Chi-Danh Li
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Keith A. Kemper
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Kyle D. Netterfield
Nathaniel L. Taylor
Kristen K. Waggoner
Lana M. Floyd
A. Chad Allred
Lisa N. Ellis
Thomas J. Rolda
Geoffrey A. Ems
Katherine L. Anderson

Of Counsel
Gregory D. Esau

Emeritus
Ronald E. McKinstry

William H. Ellis
(1932-1994)

³Licensed to also
practice in Oregon

VIA CERTIFIED MAIL

ATTN: Adrian
Tax Sale Operations Unit
Don Kent, Riverside County Treasurer and Tax Collector
P.O. Box 12005
Riverside, CA 92502-2205

Re: Britannia Holdings Limited
CLAIM FOR EXCESS PROCEEDS
UPDATED STATEMENT OF MONIES OWED on Assessment No.
540250002-2, Assessment No. 5381900014-1, Assessment No. 540250003-3,
Assessment No. 540250036-3

Dear Adrian:

Thank you for talking with me last week regarding the Claims for Excess Proceeds for our client Britannia Holding, Ltd. on Assessment No. 540250002-2, Assessment No. 5381900014-1, Assessment No. 540250003-3, Assessment No. 540250036-3.

These properties were sold on March 15, 2011. Enclosed per your request is the Updated Statement of Monies Owed on these four Tax Parcels.

Please contact me if you need any additional information to distribute these excess proceeds to Britannia Holding, Ltd. I can be reached at (206) 682-0565 or kanderson@elmlaw.com. Thank you for your help.

Very truly yours,

ELLIS, LI & MCKINSTRY PLLC



Katherine L. Anderson

Enclosures

cc: Britannia Holdings Ltd.
A. Chad Allred, Esq.

ELLIS, LI & MCKINSTRY PLLC

ATTORNEYS AT LAW

CLAIM FOR EXCESS PROCEEDS FROM THE SALE OF TAX-DEFAULTED PROPERTY

To: Don Kent, Treasurer-Tax Collector

Re: Updated Statement of Monies Owed on Claim for Excess Proceeds

TC 189.	Item 374	Assessment No. 538190014-1
TC 189	Item 377	Assessment No. 540250002-2
TC 189	Item 378	Assessment No. 540250003-3
TC 189	Item 379	Assessment No. 540250036-3

Date Sold: March 15, 2011

Date Deed to Purchaser Recorded: May 18, 2011

Final Date to Submit Claim: May 21, 2012

UPDATED STATEMENT OF MONIES OWED:

The original amount of BRITANNIA HOLDINGS, LTD.'s lien or interest on each of the tax defaulted properties, Assessment No. 538190014-1, Assessment No. 540250002-2, Assessment No. 540250003-3, and Assessment No. 540250036-3, was \$3,823,557.27, plus interest.

No payments have been received on the above debt through March 15, 2011, the date of the tax sale on these properties.

The amount still due and payable by the Tax Collector is \$3,823,557.27, plus interest.

Dated this 26th day of April, 2013.

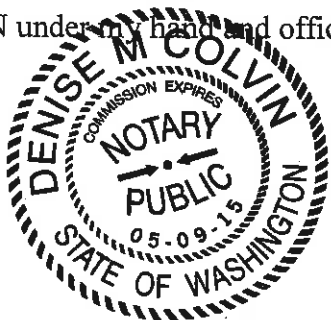
(Handwritten signature of Chad Allred)

A. Chad Allred
Attorney for Britannia Holdings, Ltd.

STATE OF WASHINGTON,)
) SS.
County of King)

On this day personally appeared before me A. Chad Allred, known to me as the individual described in and who executed the foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 26th day of April, 2013



(Handwritten signature of Denise M. Calvin)
Printed Name: Denise M. Calvin
Residing at: Seattle, WA
My commission expires: 5/9/15

ELLIS, LI & MCKINSTRY PLLC

ATTORNEYS AT LAW

December 16, 2013

Market Place Tower
2025 First Avenue, Penthouse A
Seattle, WA 98121-3125
Phone: 206-682-0565
Fax: 206-625-1052
www.elmlaw.com

VIA FEDEX OVERNIGHT DELIVERY

ATTN: Jennifer Pazicni
Excess Proceeds / Tax Sale Operations Unit
Riverside County Treasurer - Tax Collector
4080 Lemon Street, 4th Floor
Riverside, CA 92503

Chi-Doo Li
Michael R. McKinstry
Jan P. Olson
Daniel J. Ichinaga
Steven T. O'Ban
Keith A. Kemper
Andrew J. Tojes
Kyle D. Netterfield
Nathaniel L. Taylor
Kristen K. Waggoner*
Lana M. Floyd
A. Chad Albed
Thomas J. Rodda
Geoffrey A. Enns
Katherine L. Anderson
Sonny J. Behrends

Re: Britannia Holdings Limited
AUTHORIZATION AND POWER OF ATTORNEY

Dear Jennifer:

Enclosed is the original notarized Authorization and Power of Attorney you requested regarding the Claims for Excess Proceeds for our client Britannia Holding, Ltd. on Assessment No. 540250002-2, Assessment No. 5381900014-1, Assessment No. 540250003-3, Assessment No. 540250036-3.

Thank you for your attention to these claims. I can be reached at (206) 682-0565 or kanderson@elmlaw.com.

Very truly yours,

ELLIS, LI & MCKINSTRY PLLC



Katherine L. Anderson

Of Counsel
Gregory D. Esau

Emeritus
Ronald E. McKinstry

William H. Ellis
(1932-1994)

Enclosures

cc: Britannia Holdings Ltd.

*Licensed to also
practice in Oregon

AUTHORIZATION AND POWER OF ATTORNEY

The undersigned duly authorized officer of **BRITANNIA HOLDINGS LIMITED** hereby memorializes and confirms that:

1. For over 10 years, the Seattle, Washington law firm **ELLIS, LI & McKINSTRY PLLC** has represented **BRITANNIA HOLDINGS LIMITED** in various matters.

2. In May 2012, **ELLIS, LI & McKINSTRY PLLC** was fully authorized by **BRITANNIA HOLDINGS LIMITED** to prepare and submit to Riverside County (California) the four attached Claims for Excess Proceeds from the Sale of Tax-Defaulted Property, for assessment numbers 538190014-1, 540250002-2, 540250003-3, and 540250036-3 (the "Claims").

3. In April 2013, **ELLIS, LI & McKINSTRY PLLC** was fully authorized by **BRITANNIA HOLDINGS LIMITED** to prepare and submit to Riverside County (California) the Updated Statement of Monies Owed for the Claims.

4. **ELLIS, LI & McKINSTRY PLLC** remains fully authorized to act on behalf of **BRITANNIA HOLDINGS LIMITED** in regard to the Claims, including, without limitation, communicating with Riverside County and receiving payment from Riverside County.

SIGNED this 9th day of December 2013.

BRITANNIA HOLDINGS LIMITED

By: _____

Martyn Paul Gordon
Alternate Director



ACKNOWLEDGMENT

PARISH OF ST PETER & SAINT PAUL
State of California
County of Riverside ~~Guernsey~~)
ISLAND

On December 9, 2013 before me, Advocate Michael Riddiford, Notary
(insert name and title of the officer)

personally appeared Martyn Paul Gordon
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of ~~the State of California~~ *Guernsey* that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Michael Riddiford*

Babbé
PO Box 69, 18-20 Smith Street
St Peter Port, Guernsey GY1 4BL
Tel: 01481 713371 Fax: 01481 726324
Michael J. Riddiford - Notary Public
(Seal)



**Extract from the minutes of a meeting of the board of directors of
Britannia Holdings Limited (the "Company")**

After due consideration IT WAS RESOLVED to approve the appointment of Martyn Gordon and John Robilliard as Alternate Directors to Alasdair Milroy to represent him during his absences with immediate effect until they resign or are removed and subject to re-appointment at each Annual General Meeting of the Company.

Certified as a true extract from the Minutes of a Meeting of the Board of Directors of Britannia Holdings Limited held on 10th day of October 2012.

For and on behalf of
Blenheim Management Services Limited



Secretary
14 January 2014

CERTIFICATE OF INCUMBENCY

We, Blenheim Management Services Limited, Corporate Secretary of Britannia Holdings Limited (the "Company"), a corporation organized and existing under the laws of Nevis, Company Number 5090 do hereby certify that:

1. The current Directors of the Company are:

Peter Craggs Howe
Alasdair Andrew Milroy

2. The current Secretary of the Company is:

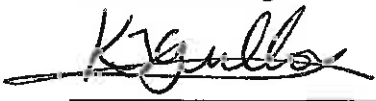
Blenheim Management Services Limited

3. Other current Officers of the Company are:

Peter Craggs Howe - President
Alasdair Andrew Milroy – Treasurer
Martyn Paul Gordon – Alternate Director to Alasdair Andrew Milroy
John Adam Robilliard – Alternate Director to Alasdair Andrew Milroy
Linda Theresa Le Roux – Alternate Director to Peter Craggs Howe

We hereby confirm that the above information is a true extract from the Company's Statutory Records as at 14 January 2014.

For and on behalf of
Blenheim Management Services Limited


Secretary
14 January 2014

**Extract from the minutes of a meeting of the board of directors of
Britannia Holdings Limited (the "Company")**

IT WAS FURTHER NOTED that Ellis, Li & McKinstry PLLC ("ELM") are the Company's legal counsel and have been for a number of years. ELM represent the Company in relation to claims for excess proceeds from the sale of the tax defaulted properties (the "Claims").

IT WAS FURTHER NOTED that in relation to the Claims the Riverside County Tax Assessor had requested confirmation that ELM is authorized to act on behalf of the Company.

An authorization and power of attorney was presented to the Meeting (the "Authorization").

IT WAS NOTED that the Authorization provides confirmations that ELM continues to represent the Company in relation to the Claims.

After due consideration IT WAS RESOLVED to authorize any Director of the Company to execute the Authorization.

Certified as a true extract from the Minutes of a Meeting of the Board of Directors of Britannia Holdings Limited held on 18th day of October 2013.

For and on behalf of
Blenheim Management Services Limited



Secretary
14 January 2014

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BELTON HOLDINGS (UK) LIMITED

Company Number

SC361960

Status

Active

Incorporation Date

30 June 2009 (almost 5 years ago)

Company Type

Private Limited Company

Jurisdiction

United Kingdom

Registered Address

- PRINCES EXCHANGE, 1 EARL GREY STREET
- EDINBURGH
- EH3 9EE
- United Kingdom

SIC Codes

- 82.99 - Other business support service activities n.e.c.

Latest Accounts Date

2012-12-31

Latest Annual Return Date

2013-06-30

Directors/ Officers

- PETER CRAGGS HOWE, director, 30 Jun 2009-
- inactive MICHAEL UNDERDOWN, director, 30 Jun 2009-14 Feb 2012
- inactive GARY GEORGE GRAY, director, 30 Jun 2009-30 Jun 2009
- MARTYN PAUL GORDON, director, 2 Jul 2009-
- BLENHLM MANAGEMENT SERVICES LIMITED, secretary, 30 Jun 2009-
- BLENHLM DIRECTORS LIMITED, director, 30 Jun 2009-

- BLENHEIM DIRECTORS TWO LIMITED, director, 14 Feb 2012-
- inactive BURNESS LLP, secretary, 30 Jun 2009-30 Jun 2009
- inactive BURNESS (DIRECTORS) LIMITED, director, 30 Jun 2009-30 Jun 2009

Registry Page

<http://data.companieshouse.gov.uk/doc...>



Recent filings for BELTON HOLDINGS (UK) LIMITED

27 Sep 2013

Annual Accounts

31/12/12 TOTAL EXEMPTION FULL

25 Jul 2013

Annual Return

30/06/13 FULL LIST

12 Oct 2012

Annual Accounts

31/12/11 TOTAL EXEMPTION FULL

30 Jul 2012

Termination of appointment of director

APPOINTMENT TERMINATED, DIRECTOR MICHAEL UNDERDOWN

30 Jul 2012

Appointment of corporate director

CORPORATE DIRECTOR APPOINTED BLENHEIM DIRECTORS TWO LIMITED

30 Jul 2012

Annual Return

30/06/12 FULL LIST

26 Oct 2011

Annual Accounts

31/12/10 TOTAL EXEMPTION FULL

28 Jul 2011

Second filing of a document previously delivered

SECOND FILING WITH MUD 30/06/11 FOR FORM AR01

[see all filings](#)

Source UK Companies House, <http://xmlgw.companieshouse.gov.uk/>, 10 May 2014 (UK Crown Copyright)

[Add data \(website, address, etc\)](#)

[update from registry](#)

Company network

Not yet available for this company. [Click to find out more](#)

Corporate Grouping

None known. [Add one now?](#)

[See all corporate groupings](#)

* While we strive to keep this information correct and up-to-date, it is not the primary source, and the company registry ([see source](#), above) should always be referred to for definitive information

Data on this page last changed May 10 2014

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[OPEN DATA](#)



Chris Fish

Chairman



Chris Fish has been Chairman of Blenheim since 2000. He has over 30 years experience in asset management, banking and fiduciary business, and was Managing Director of Close Private Bank until his retirement in 2005. Prior to this he was Senior Client Partner of Coutts & Co. (Ireland).

[About us](#)

[Clients](#)

■ [Our People](#)

Peter Howe CA(SA), TEP

Chief Executive Officer



Peter Craggs Howe is Chief Executive Officer of Blenheim and has been with the group since 1978. Educated and qualified in South Africa, although British by birth, Peter has steered the group since 1992. He is a Chartered Accountant and qualified Trust and Estate Practitioner.

Derek Baudains MBA, FCIS, TEP, FSI

Deputy Chief Executive Officer



Derek Baudains is Deputy Chief Executive Officer of Blenheim and has been with the group since 1978. He has many years experience in the trust and mutual fund industries and is currently Chief Executive of Louvre Group Limited.



**Alasdair Milroy B Fin Admin CA(Aus)
ACA TEP**

Fiduciary Director



Alasdair Milroy joined as Fiduciary Director in March 2010, having previously held senior roles in the Guernsey fiduciary sector since 2006. Alasdair has over 14 years financial services experience offshore and in the UK in fiduciary, fund administration and banking. He is responsible for the day-to-day operation of the Guernsey office, business development and relationships with key clients.

British by birth, Alasdair spent his formative years in Australia, where he qualified as a Chartered Accountant. He is also a member of the Institute of Chartered Accountants in England and Wales and a qualified Trust and Estate Practitioner.

Linda Le Roux BSc (Hons), FCA

Group Financial Director



Linda Le Roux is Group Finance Director. She qualified with Price/WaterhouseCoopers and spent five years working for a private company in the petrochemicals industry. Linda joined Blenheim in 2000 upon her arrival in Guernsey from the UK. She is a Chartered Accountant.

John Robilliard BSc (Hons), MA, FCIS

Trust Director



John Robilliard is a Director of the Group's trust and corporate management arm in Guernsey. He joined Blenheim in 1998 and subsequently obtained a Master of Arts degree in Corporate Governance from Anglia Ruskin University.

Martyn Gordon BSc (Hons) MA, ACIS

Trust Director



Martyn Gordon is a Director of the Group's trust and corporate management arm in Guernsey. He joined Blenheim in 1998 and subsequently obtained a Master of Arts degree in Corporate Governance from Anglia Ruskin University.

Kay Reddy FCA, TEP

Group Operations Director (BVI)



Kay Reddy has been Operations Director for Blenheim Group (BVI) Limited and its subsidiaries in the British Virgin Islands and Anguilla for over 15 years. She has 25 years experience in the offshore finance industry including hedge funds, captive insurance products and ship registry services.

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ELLIS, LI & MCKINSTRY PLLC

ATTORNEYS AT LAW

To: Desiree Taylor, Tax Sale Operations Unit
Riverside County Treasurer and Tax Collector **Fax:** (951)955-3990

From: Kate Anderson **Date:** July 16, 2014

Re: Britannia Holdings Limited Certificate and Corporate Documents **Pages:** 24 (including cover sheet)

● **Comments:**

Dear Ms. Taylor,

Please see attached correspondence with enclosures. These documents were also sent via email.

Sincerely

Denise Colvin
Paralegal

This fax transmission may contain confidential or sensitive information. If you have received it by our mistake, we would greatly appreciate your calling us as soon as possible at (206) 682-0565 to let us know. Thank you for your help, and please forgive us for wasting your fax paper and tying up your machine.

Market Place Tower • 2025 First Avenue, Penthouse A • Seattle, WA 98121-3125
(206) 682-0565 • FAX (206) 625-1052

ELLIS, LI & MCKINSTRY PLLC

July 28, 2014

VIA EMAIL AND U.S. MAIL
ssgreen@co.riverside.ca.us

ATTN: Shawana Green
Tax Sale Operations Unit
Don Kent, Riverside County Treasurer and Tax Collector
P.O. Box 12005
Riverside, CA 92502-2205

Re: Britannia Holdings Limited
CLAIM FOR EXCESS PROCEEDS
UPDATED STATEMENT OF MONIES OWED on Assessment No.
540250002-2, Assessment No. 5381900014-1, Assessment No. 540250003-3,
Assessment No. 540250036-3

Dear Shawana:

Thank you for your email regarding the Claims for Excess Proceeds for our client Britannia Holding, Ltd. on Assessment No. 540250002-2, Assessment No. 5381900014-1, Assessment No. 540250003-3, Assessment No. 540250036-3.

These properties were sold on March 15, 2011. Enclosed per your request is the Updated Statement of Monies Owed on these four Tax Parcels.

Please contact me if you need any additional information to distribute these excess proceeds to Britannia Holding, Ltd. I can be reached at (206) 682-0565 or ntaylor@clmlaw.com. Thank you for your help.

Very truly yours,

ELLIS, LI & MCKINSTRY PLLC


Nathaniel L. Taylor

Enclosures

cc: Britannia Holdings Ltd.
Katherine L. Anderson

ELLIS, LI & MCKINSTRY LLP

CLAIM FOR EXCESS PROCEEDS FROM THE SALE OF TAX-DEFAULTED PROPERTY

To: Don Kent, Treasurer-Tax Collector

Re: Updated Statement of Monies Owed on Claim for Excess Proceeds

TC 189	Item 374	Assessment No. 538190014-1
TC 189	Item 377	Assessment No. 540250002-2
TC 189	Item 378	Assessment No. 540250003-3
TC 189	Item 379	Assessment No. 540250036-3

Date Sold: March 15, 2011

Date Deed to Purchaser Recorded: May 18, 2011

Final Date to Submit Claim: May 21, 2012

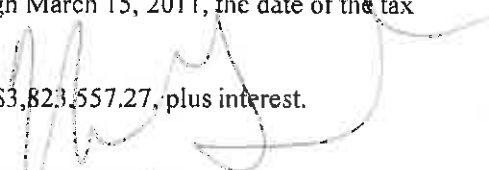
UPDATED STATEMENT OF MONIES OWED:

The original amount of BRITANNIA HOLDINGS, LTD.'s lien or interest on each of the tax defaulted properties, Assessment No. 538190014-1, Assessment No. 240250002-2, Assessment No. 540250003-3, and Assessment No. 540250036-3, was \$3,823,557.27 plus interest.

No payments have been received on the above debt through March 15, 2011, the date of the tax sale on these properties.

The amount still due and payable by the Tax Collector is \$3,823,557.27, plus interest.

Dated this 29 day of July, 2014.

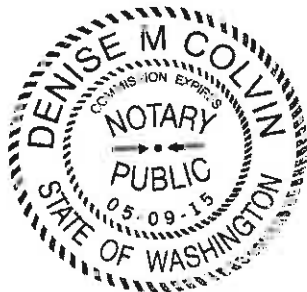


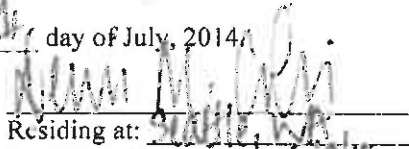
 Nathaniel L. Taylor
 Attorney for Britannia Holdings, Ltd.

STATE OF WASHINGTON)
) ss.
 County of King)

On this day personally appeared before me Nathaniel L. Taylor, know to me as the individual described in and who executed the foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 29th day of July, 2014.





 Residing at: State St
 My Commission expires: 5/9/15

 DENISE M. COLVIN
 PRINTED NAME

Market Place Tower
2025 First Avenue, Penthouse A
Seattle, WA 98121-3125
Phone: 206-682-0565
Fax: 206-625-1052
www.ebmlaw.com

VIA U.S. MAIL

ATTN: Desiree Taylor
Tax Sale Operations Unit
Don Kent, Riverside County Treasurer and Tax Collector
P.O. Box 12005
Riverside, CA 92502-2205

Chi-Dook Ji
Michael R. McKinstry
Jan P. Olson
Daniel J. Ichinaga
Steven T. O'Ban*
Keith A. Kemper
Andrew J. Toles
Kyle D. Neuenfeldt
Nathaniel L. Taylor
Lana M. Floyd
Thomas J. Rodda
Geoffrey A. Fims
Katherine L. Anderson
Sonny J. Behrends

Re: **Britannia Holdings Limited**
CLAIM FOR EXCESS PROCEEDS

Dear Desiree:

Per your request, enclosed are Britannia Holdings Limited Certificate and Corporate Documents.

Very truly yours,

ELJIS, LI & MCKINSTRY PLLC



Katherine L. Anderson

Of Counsel
Gregory D. Esau
Kristen K. Waggoner*

Emeritus
Ronald E. McKinstry

Enclosure

cc: **Britannia Holdings Ltd.**
Nathaniel Taylor, Esq.

William H. Ellis
(1932-1994)

*Licensed to also
practice in Oregon

CERTIFICATE OF INCUMBENCY

We, Blenheim Management Services Limited, Corporate Secretary of Britannia Holdings Limited (the "Company"), a corporation formed on October 5, 1995, organized and existing under the laws of Nevis, Company Number 5258 do hereby certify that:

- 1. The current Directors of the Company are:

Peter Craggs Howe
Alasdair Andrew Milroy

- 2. The current Secretary of the Company is:

Blenheim Management Services Limited

- 3. Other current Officers of the Company are:

Peter Craggs Howe - President
Alasdair Andrew Milroy - Treasurer
Martyn Paul Gordon - Alternate Director to Alasdair Andrew Milroy
John Adam Robilliard - Alternate Director to Alasdair Andrew Milroy
Linda Thoresa Le Roux - Alternate Director to Peter Craggs Howe

- 4. Attached hereto as Exhibit A is a true copy of the Certificate of Incorporation, Articles, By-Laws and Articles of Amendment of the Company.

IN WITNESS WHEREOF, we have signed this certificate on 3rd July 2014.

For and on behalf of
Blenheim Management Services Limited



Secretary
3rd July 2014



I, **MARTYN BAUDAINS**, Notary Public, duly admitted and sworn, of La Vieille Cour, La Plaiderie, St. Peter Port in the Island of Guernsey, **HEREBY CERTIFY** that the signature overleaf is the true and genuine signature of **KAYLIE JILL GUILLOU** whose signature I recognise. I give no further certificate.

This 4th day of July, 2014



Martyn Baudains
Notary Public

Babbé
Guernsey Advocates
PO Box 69, La Vieille Cour, La Plaiderie,
St Peter Port, Guernsey GY1 4BL
Tel: 01481 713371 Fax: 01481 711607
Martyn Baudains - Notary Public

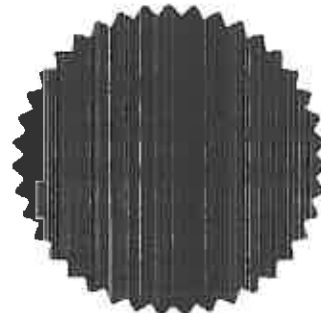


EXHIBIT A

**Certificate of Incorporation, Articles, By-Laws and
Articles of Amendment of the Company**

Attached

**ISLAND OF NEVIS
OFFICE OF THE REGISTRAR OF COMPANIES**

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that

BRITANNIA HOLDINGS LIMITED

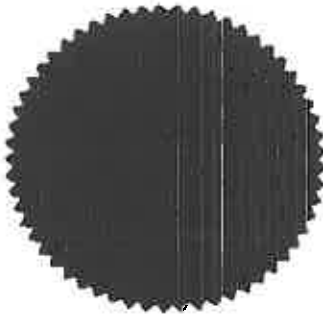
**is duly incorporated and has filed articles of incorporation under the provisions of
the Nevis Business Corporation Ordinance 1984, as amended, on**

October 5, 1995

**Given under my Hand & Seal at Charlestown
this 5th day of October 19 95**



Registrar of Companies



No. 5090

TRUST SERVICES (NEVIS) LIMITED

Licensed Trustees and Company Formation Agents in Nevis

Suites 5 and 6, Horsford's Business Centre
Long Point Road
Charlestown, Nevis, WI

Tel: 1 869-459-7270 / 7271
Fax: 1 869-459-7272
E-Mail: info@chclfiduciary.com

May 23, 2014

Britannia Holdings Limited
1st Floor Tudor House
Le Bordage
St Peter Port
Guernsey
GY1 1DB

Dear Sirs,

Re: Britannia Holdings Limited

In relation to the above mentioned company we confirm as follows:

- (i) **Britannia Holdings Limited** was duly registered on **October 31st, 1995** and currently remains registered in Nevis.
- (ii) When the entity was incorporated, the Registry issued only Endorsement Certificates. The Registered Agent its own Certificate of Incorporation to satisfy the request of the clients. This Certificate was submitted to the Registry for signature.
- (iii) The number that was assigned to the Certificate of Incorporation at this time, was an account number generated by the Registered Agent. **Britannia Holdings Limited** was assigned company number 5090.
- (iv) In 2000, the office of the Registry introduced the assignment of company numbers and **Britannia Holdings Limited** was assigned company number 5258, which remains the company number to the date. Since 2000, the only Registry assigned company number is used to identify companies registered and appears on documents issued by the Registry.

Yours faithfully,


For and on behalf of
Trust Services (Nevis) Limited

A Member of the CHCL Fiduciary Group
www.chclonline.com

**ISLAND OF NEVIS
OFFICE OF THE REGISTRAR OF COMPANIES**

ENDORSEMENT CERTIFICATE

**IN ACCORDANCE WITH THE PROVISIONS OF SECTION 4 (6) OF THE
NEVIS BUSINESS CORPORATION ORDINANCE 1984, AS AMENDED**

I CERTIFY that I have endorsed "FILED" upon the Original Articles of Incorporation of

BRITANNIA HOLDINGS LIMITED

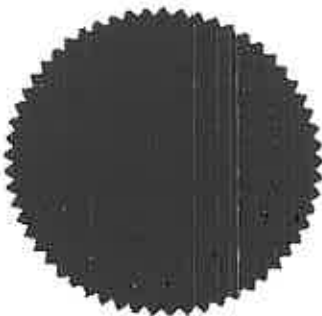
as of

October 5, 1995

**being the date of a receipt evidencing payment of all appropriate fees, upon which date existence
of said corporation commenced;**

**I FURTHER CERTIFY that an exact signed and acknowledged Duplicate of said Articles of
Incorporation has been filed with this office.**

**Given under my Hand & Seal at Charlestown
this 5th day of October 19 95**




Registrar of Companies

**ISLAND OF NEVIS
OFFICE OF THE REGISTRAR OF COMPANIES**

ENDORSEMENT CERTIFICATE

**IN ACCORDANCE WITH THE PROVISIONS OF SECTION 4 OF THE
NEVIS BUSINESS CORPORATION ORDINANCE 1984, AS AMENDED**

I CERTIFY that I have endorsed "FILED" upon the Original Articles of Amendment

of BRITANNIA HOLDINGS LIMITED

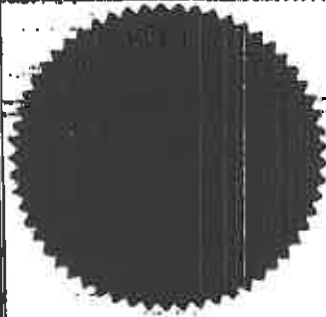
On 18th of June, 2009

**being the date of a receipt evidencing payment of all appropriate fees, and the said
instrument shall be effective on**

18th of June, 2009

**I FURTHER CERTIFY that an exact signed and acknowledged Duplicate of said
Articles of Amendment has been filed with this office.**

**Given under my Hand & Seal at Charlestown
~~This 18th day of June, 2009~~**



[Handwritten Signature]

Registrar of Companies

2jfGrKdg

No. C 5258

**ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF
BRITANNIA HOLDINGS LIMITED**
("the Corporation")

PURSUANT TO NEVIS BUSINESS CORPORATION ORDINANCE 1984 as amended

I, the undersigned, being a Director of **BRITANNIA HOLDINGS LIMITED**, a corporation established pursuant to the laws of the Island of Nevis, for the purpose of amending the Articles of Incorporation of said corporation, do hereby certify that:

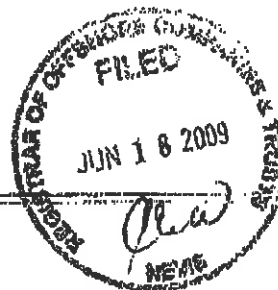
1. The Articles of Incorporation clause 3 be amended to remove the ability to issue bearer shares;
2. The Articles of Incorporation were filed with the Registrar of Companies on the 5th October, 1995, and at present, the Corporation is in good standing.
3. Section 3 of the Articles of Incorporation is hereby amended to read as follows:

The aggregate number of shares that the corporation is authorized to issue is One Hundred Thousand (100,000) registered shares with a par value of One U.S. dollar (US\$1.00) per share.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment this 15th June, 2009.

For and on behalf of
Britannia Holdings Limited

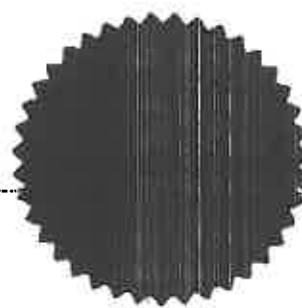

Peter Craigs Howe
Director



I certify this to
be the true signature
of PETER CRAIGS HOWE,
at Grenada this 15th day of June, 2009.



Babbé
PO Box 88, 18-20 Smith Street
St Peter Port, Guernsey GY1 4BL
K. J. Riddiford - Notary Public



ARTICLES OF INCORPORATION

OF

BRITANNIA HOLDINGS LIMITED

**PURSUANT TO THE NEVIS BUSINESS CORPORATION ORDINANCE 1984
AS AMENDED**



NEVIS BUSINESS CORPORATION ORDINANCE 1984

ARTICLES OF INCORPORATION

For the purpose of forming a corporation pursuant to the Nevis Business Corporation Ordinance 1984, the undersigned does hereby make, subscribe, acknowledge and file in the office of the Registrar of Companies this instrument for this purpose, as follows:

- 1. The name of the corporation shall be:

BRITANNIA HOLDINGS LIMITED

- 2. The registered address of the corporation shall be National Bank Building, Memorial Square, P.O. Box 556, Charlestown, Nevis. The corporation's registered agent at this address shall be Morning Star Holdings Limited.

- 3. The aggregate number of shares that the corporation is authorized to issue is One Hundred Thousand (100,000) registered and/or bearer shares with a par value of One U.S. dollar (\$1.00) per share.

The procedural provisions respecting bearer shares shall be set forth in the bylaws of the corporation.

The holder of a stock certificate issued in the name of the owner may cause such certificate to be exchanged for another certificate to bearer for a like number of shares, and the holder of a certificate issued to bearer may cause such certificate to be exchanged for another certificate in his name for a like number of shares.

- 4. The corporation shall have as its principal purpose the right to engage in any lawful act or activity for which corporations may now or hereafter be organized under the Nevis Business Corporation Ordinance 1984.
- 5. The corporation shall have every power which a corporation now or hereafter organized under the Nevis Business Corporation Ordinance 1984 may have.
- 6. The initial Board of Directors shall consist of two persons.

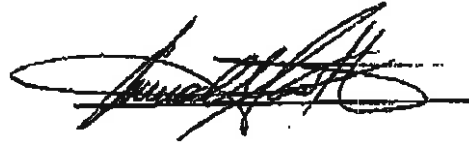
The names and addresses
of the initial directors and officers are

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
Leslie John James	Director & President	P.O. Box 445 St. Helier, Jersey Channel Islands
Patrick Adrian Blin	Director & Secretary	5 Salter Street St. Peter Port Guernsey, Channel Islands

The name and address of each incorporator
and subscriber of these Articles is

<u>NAME</u>	<u>ADDRESS</u>	<u>NUMBER OF SHARES SUBSCRIBED</u>
Conrad L. Smithen	P. O. Box 556 Charlestown, Nevis	One

IN WITNESS WHEREOF, I have executed this instrument on this 5th day
of October, 1995.



CERTIFICATE OF NOTARY PUBLIC

Island of Nevis

October 5, 1995

Town of Charlestown

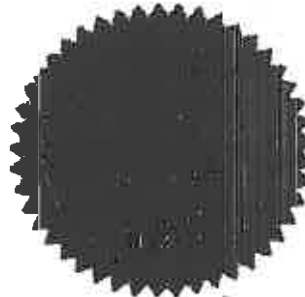
On this date before me personally came Conrad L. Snithen known to me to be the individual described in and who executed the foregoing Articles of Incorporation of

BRITANNIA HOLDINGS LIMITED

in accordance with the provisions of Section 4 of the Nevis Business Corporation Ordinance 1984 and he duly acknowledged to me that the execution thereof was his act and deed, and I do now set my hand and seal in witness of these acts in accordance with the provisions of the same Section of the Ordinance.



Notary Public



Morning Star Holdings Limited

P. O. Box 556 . Main Street . Charlestown . Nevis . West Indies

DESIGNATION AND ACCEPTANCE OF REGISTERED AGENT

WHEREAS: Under the provisions of Section 17(1), of the Nevis Business Corporation Ordinance 1984, as amended, corporations formed under that Ordinance are required to designate a Registered Agent, and failure to maintain a Registered Agent shall result in the involuntary dissolution of the corporation under Section 99(1);

WHEREAS: Morning Star Holdings Limited is duly licensed by the Island of Nevis Government to act as Registered Agent and meets the requirements of Section 17(1) of the Nevis Business Corporation Ordinance 1984; and

WHEREAS: **BRITANNIA HOLDINGS LIMITED** in order to comply with the provisions of the Ordinance, has designated Morning Star Holdings Limited its Registered Agent;

THEREFORE: Morning Star Holdings Limited hereby accepts designation as Registered Agent for the above named corporation as of the date set forth below.


for Morning Star Holdings Limited

October 5, 1995

FIRST AMENDMENT TO THE BYLAWS

OF

BRITANNIA HOLDINGS LIMITED

A Corporation formed under the
Nevils Business Corporation Ordinance 1984,
as amended (the "Ordinance")

Amendments as adopted on
4th May 2012 to the Bylaws as adopted on
5 October 1995

ARTICLE V Part 2 is hereby amended to read as follows: -

Part 2. ~~President or Managing Director:~~ The President or Managing Director shall be the chief executive officer of the Corporation, and shall be responsible for the general management of the affairs of the Corporation and shall have the powers and duties usually incident to such office, except as specifically limited by appropriate resolution of the Board of Directors. He shall also have such other powers and perform such other duties as may be assigned to him by the Board of Directors.

Unless as specifically set forth above all other articles contained in the bylaws remain in full force and effect.

This amendment to the Bylaws was authorised by resolution of the Shareholders of the Corporation on the 4th day of May 2012.

**Bylaws
Of
BRITANNIA HOLDINGS LIMITED**

a Corporation Formed Under the
Nevis Business Corporation Ordinance 1984,
As amended (the "Ordinance")

As Adopted on

June 19, 2009

ARTICLE I

OFFICES

The registered office of the Corporation shall be located at Charlestown, Nevis.

The Corporation may have such other office or offices at such other places outside of Nevis as the Board of Directors may designate or business of the Corporation may require from time to time.

ARTICLE II

SHAREHOLDERS

Part 1. Annual Meeting: The annual meeting of the shareholders shall be held on a date and time to be determined by the Board of Directors at the registered office of the Corporation listed in Article I hereof or at such other time, on such other day or at such other place as the Board of Directors may fix for the purpose of electing Directors and of transacting such other business as may properly come before the meeting.

Part 2. Special Meetings: Special meetings of shareholders may be called for any purpose or purposes unless otherwise prescribed by statute at any time by the President or Managing Director. Special meetings of the shareholders must be called (a) by any officer when ordered by the Board of Directors or (b) by the President, Managing Director, Secretary or Assistant Secretary whenever requested in writing to do so by shareholders owning at least one-tenth of all the outstanding shares of the Corporation entitled to vote at such meeting. If called pursuant to subsection (b) above, the request shall state the purpose or purposes of the proposed special meeting and the officer calling the meeting shall schedule the meeting within the time specified in the Ordinance. Special meetings shall be held at such

place and on such date and time as may be designated in the notice thereof by the officer of the Corporation calling any such meeting. If no place is so designated, it shall be at the registered office of the Corporation listed in Article I hereof. The business transacted at any special meeting shall be limited to the purposes stated in the notice and any matters incidental thereto.

Part 3. Notice of Meetings to Shareholders of Record: Notice in writing of every annual and special meeting of shareholders, other than any meeting the giving of notice of which is otherwise prescribed by law, shall state the date, hour and place thereof, and in the case of special meetings, the name of the person or persons at whose direction the notice is being issued and the purpose of the meeting. Such notice shall be in writing and given personally or sent by mail, telegraph, cablegram, telex, teleprinter or other written transmission at least fifteen but not more than sixty days before the date of the meeting, to each shareholder of record who, by reason of any action proposed at such meeting would be entitled to have his shares appraised if such action were taken. If mailed, notice shall be deemed to have been delivered when deposited in the mail, postage prepaid and directed to the shareholder at his address as it appears on the record of shareholders of the Corporation or at such other address which the shareholder has notified to the Secretary. Notice of a meeting need not be given to any shareholder who submits a signed waiver of notice, whether before or after meeting, or who attends the meeting without protesting prior to the conclusion thereof the lack of notice to him.

Part 4. Quorum: Unless otherwise provided by the Ordinance, at any meeting of shareholders a majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum. If a quorum is not present, a majority of those shares present, in person or by proxy, shall have power to adjourn any meeting until a quorum shall be present. When a quorum is once present to organize a meeting, it is not broken by subsequent withdrawal of any shareholders and any such withdrawing shareholders shall be counted in determining the number of shares represented at such meeting.

Part 5. Voting: Providing a quorum is present, and unless otherwise expressly provided by the Ordinance, the affirmative vote of a majority of shares of stock represented at the meeting shall be the act of shareholders. At any meeting of shareholders each shareholder entitled to vote any shares on any matter to be voted upon at such meeting shall be entitled to one vote on such matter for each share, and may exercise this voting right either in person or by proxy. Any action permitted or required to be taken at a meeting may be taken without such meeting provided a consent in writing, setting forth the action so taken, is signed by all of the shareholders entitled to vote with respect to the subject matter thereof.

Part 6. Fixing of Record Date: For the purposes of determining the shareholders entitled to notice of or to vote at any meeting of shareholders or adjournment thereof, or shareholders entitled to receive payment of any dividend, or for any other proper purpose, the Board of Directors may fix a time (the "record Date"). The Record Date shall be not more than sixty nor less than fifteen days prior to (a) the date of any meeting of shareholders, or (b) the last day on which the consent or dissent of shareholders may be expressed for any purpose without a meeting. The Record Date shall be the time as of which shareholders entitled to notice of and to vote at such meeting (or whose consent or dissent is required or may be expressed) shall be determined, and all persons who were holders of record of voting shares at the Record Date shall be entitled to notice of and to vote at such meeting (or to express their consent or dissent, as the case may be). The Board of Directors may fix a time not exceeding sixty days or preceding the date fixed for the payment of any dividend, the making of any distribution, the allotment of any rights

or the taking of any other action, as Record Date for determination of shareholders entitled to receive any such dividend, distribution, or allotment or for the purpose of such other action.

Part 7. Proxy of Shareholder: A shareholder may act by proxy in accordance with Section 65 of the Ordinance or any successor thereto.

ARTICLE III

DIRECTORS

Part 1. Number and Qualifications: The business affairs of the Corporation and all corporate powers shall be managed by a Board of Directors consisting of such number of Directors as are determined by a resolution of the shareholders or a resolution of the Board of Directors. The number of Directors may be changed from time to time by a resolution of shareholders or a resolution of the Board of Directors; provided, however, that the entire Board shall consist of not less than three Directors unless all shares of the Corporation are held by fewer than three shareholders, in which case the number of Directors may not be fewer than the number of shareholders. Directors may be natural persons, or corporations, of any nationality and need not be residents of Nevis or shareholders of Corporation.

Part 2. Alternate Directors: At any annual shareholders' meeting, the shareholders may elect a person or persons to act as Directors in the alternative to designated persons elected as Directors of the Corporation (hereinafter referred to as "Alternate Directors") or may authorize the Directors for the time being in the office to appoint such Alternate Directors and any person so appointed shall have all the rights and powers of the Director for whom he is appointed in the alternative, save that he shall not be entitled to attend and vote at any meeting of the Directors otherwise than in the absence of such Director. Where an Alternate Director has been appointed for any Director, such Director shall promptly notify such Alternate Director of the time and place of any meeting which such Director will not attend. Unless otherwise provided in the resolution appointing each Alternate Director, where an Alternate Director and a proxy for the same Director are both actively assuming rights or duties of such Director, the status of the proxy shall be superior.

Part 3. Election of Directors: Except as otherwise provided in the Ordinance or in these bylaws, the Directors (other than the first Board of Directors if named in the Articles of Incorporation or appointed by the incorporators) shall be elected at each annual meeting of shareholders. Each Director and Alternate Director, if any, shall be elected to serve until the next annual meeting of shareholders and until his successor shall have been duly elected and qualified, except in the event of his death, resignation, removal or the earlier termination of his term of office.

Part 4. Removal: Any One or all of the Directors and Alternate Directors, if any, may be removed with or without cause by vote of the shareholders. Any Directors or Alternate Directors may be removed for cause by action of the Board.

Part 5. Vacancies: All vacancies occurring by death, resignation, creation of new directorships, failure of the shareholders to elect the whole Board at any annual election of Directors or for any other reason, except removal without cause, may be filled either by vote of a majority of the

remaining Directors, although less than a quorum, at any regular meeting of the Board or a special meeting called for that purpose, or by vote of shareholders. Vacancies occurring by removal of Directors or Alternate Directors without cause may be filled only by vote of shareholders.

Part 6. Regular Meetings: Regular meetings of the Board of Directors may be held without notice if the time and place thereof are designated by resolution of the Board in advance of such meetings and if any Directors and Alternate Directors, if any, not present when such resolution is passed are given notice of the resolution. Any proper business may be transacted at any regular meeting.

Part 7. Special Meetings: Special meeting of the Board of Directors may be called from time to time by the President or the Managing Director, or by any other officer of the Corporation who is also a Director. In addition, the President or Managing Director or Secretary shall promptly call a special meeting of the Board upon written request directed to any of them by any two Directors, which request must state the purpose of such special meeting. Special meeting of the Board shall be held on such date, at such time and place and for such purposes as may be designated in the notice thereof by the officer calling the meeting pursuant to this Part.

Part 8. Notice of Special Meetings: Notice in writing of the date, time and place of any special meeting of the Board of Directors shall be given to each Director at least forty-eight hours prior to such meeting, unless the notice is delivered in person, in which case it shall be given at least twenty-four hours prior to such meeting. For the purpose of this section, notice shall be deemed to be duly given to a Director if given to him personally or if such notice be delivered to such Director by mail, telegraph, cablegram, telex, teleprinter or other written communication to his last known address. Notices of a meeting need not be given to any Director who submits a signed waiver before or after the meeting, or who attends the meeting without protesting, prior to the conclusion thereof, the lack of notice to him.

Part 9. Quorum: A quorum for transaction of business shall consist of a majority of the entire Board of Directors, present in person or by Alternate Director or proxy or conference telephone or video.

Part 10. Voting: The vote of the majority of the Directors, present in person or by Alternate Director or proxy or conference telephone or video, at a meeting at which a quorum is present shall be the act of the Directors. Any action required or permitted to be taken at a meeting may be taken without a meeting if all Directors or their proxies consent thereto in writing. Alternate Directors may not act as Directors for the purpose of taking action without a meeting unless they also have a written proxy from the Director for whom they are acting.

Part 11. Compensation of Directors and Members of Committees: From time to time the Board may, in its discretion, fix the amounts which shall be payable to its members, to Alternate Directors and to members of any committee, for attendance at the meetings of the Board, or such committee, and for services rendered to the Corporation.

Part 12. Proxy of Director: Any Director or Alternate Director may appoint a proxy by an instrument in writing to act in his behalf for the purpose of exercising his powers and duties.

ARTICLE IV

COMMITTEES

Part 1. Executive Committee and Other Committees: The Board of Directors may, by resolutions passed by a majority of the entire Board, appoint from among its members an executive committee, which shall have, to the extent provided in said resolution or resolutions and permitted by law, the powers of the Board of Directors in the management of the business and affairs of the Corporation and may have the power to authorize one of its members or any corporate officer or agent to affix the seal to any corporate documents or instruments. In addition, the Board of Directors may, by resolution passed by a majority of the entire Board, appoint from among its members other committees, each of which shall perform such functions and have such authority and powers as shall be delegated to it by said resolutions, except that only the executive committee may have and exercise the powers of the Board of Directors. Members of the executive committee and any other committee shall hold office for such period as may be prescribed by the vote of a majority of the entire Board of Directors. Committees may adopt their own rules of procedure and may meet at predetermined times or on such notice as they may from time to time determine. Each committee shall keep record of its proceedings and report the same to the Board when required. Alternate Directors may not be appointed to such committees, but may act for the Director for whom they are alternate in exercising the powers and duties of such Director is not available in person or by proxy and if such Alternate Director is not specifically prohibited from so acting by a properly adopted resolution of the Board of Directors or the shareholders.

ARTICLE V

OFFICERS

Part 1. Election and Removal: The Board of Directors shall elect as officers (a) a President, Secretary and Treasurer, or (b) a Managing Director and Secretary, and (c) such other officers may deem desirable or necessary to carry on the business of the Corporation. Officers may be of any nationality and may be, but are not required to be, citizens or residents of Nevis. The Managing Director is required to be a Director. Any other officers may be, but are not required to be, Directors. All officers must be natural persons except the Secretary, which may be a corporation. Any two or more offices may be held by the same person.

The Officers shall be elected annually by the Board of Directors at its first meeting following the annual Election of Directors or as soon thereafter as possible. The salaries of officers, if any, and any other compensation paid to them shall be fixed from time to time by the Board of Directors. Each officer shall hold office until the first meeting of the Board of Directors following the next annual election of Directors and until his successor shall have been duly elected and qualified, except in the event of the earlier termination of his term of office through death, resignation, removal or otherwise. Any officer may be removed by the Board at any time with or without cause and without notice or hearing. Any vacancy in an office or any newly created office may be filled for the unexpired portion of the term of such office by the Board of Directors at any regular or special meeting.

Part 2. President or Managing Director: The President or Managing Director shall be the chief executive officer of the Corporation, and shall be responsible for the general management of the affairs of the Corporation and shall have the powers and duties usually incident to such office, except as specifically limited by appropriate resolution of the Board of Directors. He shall also have such powers and perform such other duties as may be assigned to him by the Board of Directors. He shall preside at all meetings of shareholders at which he is present and, if he is a Director, at all meetings of the Directors.

Part 3. Treasurer: The Managing Director or, if there shall be no Managing Director, the Treasurer shall be responsible for the care and custody of the funds, securities, and other valuable effects of the Corporation and shall cause the same to be deposited in the name of the Corporation in such depositories as the Board of Directors may designate. He shall disburse the funds of the Corporation as may be ordered by the Board of Directors, shall have supervision over the accounts and all receipts and disbursements of the Corporation, shall render or cause to be rendered financial statements of the Corporation whenever required by the board, shall have the powers and perform the duties usually incident to the officer of the Treasurer, and shall have such other powers and perform such other duties as may be assigned to him by the Board of Directors.

Part 4. Secretary: The Secretary shall act as Secretary of all meetings of the shareholders and, if he is a Director, at all meetings of the Board of Directors at which he is present and shall record the minutes of all proceedings in a book kept for that purpose. He shall be the custodian of the corporate records and the corporate seal and shall have all powers and duties usually incident to the office of Secretary and such other powers and duties as may be assigned to him by the Board of Directors. If the Secretary is a Corporation, the duties of the Secretary may be carried out by any duly authorized representative of such corporation.

Part 5. Other Officers: Officers other than those treated in Section 2 through 4 of this Article shall exercise such powers and perform such duties as may be assigned to them by the Board of Directors.

Part 6. Bonds: The Board of Directors shall have power, to the extent permitted by law, to require any officer, agent or employee of the Corporation to give bond for the faithful discharge of his duties in such form and with such surety or sureties as the Board of Directors may deem advisable.

ARTICLE VI

SHARE CERTIFICATES

Part 1. Form and Issuance: The shares of the Corporation shall be represented by certificates issued in numerical order and meeting the requirements of the Ordinance and the Articles of Incorporation and approved by the Board of Directors. Certificates shall be signed by (a) the President, Managing Director, or a Vice-President, and (b) by the Secretary, an Assistant Secretary, the Treasurer or an Assistant Treasurer. These signatures may be facsimiles if the certificate is countersigned by a transfer agent or registered by registrar other than the Corporation itself or its employee.

Part 2. Transfer: The Board of Directors shall have power and authority to make such rules and regulations not inconsistent with the Articles of Incorporation or the Ordinance as they may deem expedient concerning the issuance, registration and transfer of certificates representing shares of the Corporation's stock, and may appoint transfer agents and registrars thereof.

Part 3. Loss of Stock Certificates: The Board of Directors may direct a new certificate of stock to be issued in place of any certificate therefore issued by the Corporation which is alleged to have been lost or destroyed, upon the submission of an affidavit to that effect by the person claiming ownership of the lost or destroyed certificate. When authorizing such issuance of new certificate, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate to give the Corporation a bond in such form and for sum as the Board may direct to indemnify the Corporation against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost or destroyed.

ARTICLE VII

DIVIDENDS

Part 1. Declaration and Form: Dividends may be declared in conformity with law by, and at the discretion of, the Board of Directors at any regular or special meeting. Dividends may be declared and paid in cash, stock or other property of the Corporation.

ARTICLE VIII

CORPORATE SEAL

Part 1. The seal of the Corporation, if any, shall bear the name of the Corporation and such other appropriate legend as the Board of Directors may from time to time determine. The corporate seal may be affixed by any officer or agent of the Corporation who is properly authorized by the Board of Directors to do so, including any properly authorized member of a committee formed under Article IV, Part 1 of these bylaws.

ARTICLE IX

FISCAL YEAR

Part 1. The fiscal year of the Corporation shall be such period of twelve consecutive months as the Board of Directors may by resolution designate.

ARTICLE X

AMENDMENTS TO BYLAWS

Part 1. By the Shareholders: These bylaws may be amended, added to, altered or repealed or new bylaws may be adopted, at any meeting of shareholders of the Corporation at which a quorum is present by the affirmative vote of the holders of a majority of the shares represented at such meetings; provided, however, that notice that an amendment is to be considered and acted upon is inserted in the notice or waiver of notice of said meeting.

Part 2. By the Directors: If the Articles of Incorporation or a bylaw adopted by the shareholders so provide, these bylaws may be amended, added to, altered or repealed, or new bylaws may be adopted, at any regular or special meeting of the Board of Directors by the affirmative vote of a majority of the entire Board, subject, however, to the power of the shareholders to alter, amend or repeal any such bylaw.

ARTICLE XI

INDEMNIFICATION

The Corporation shall indemnify any person serving as a Director or officer of the Corporation to the full extent permitted or required in Section 56(1), (2) or (3) of the Ordinance or any successor to such Section.

Green, Shawana

From: Nathaniel L. Taylor <ntaylor@elmlaw.com>
Sent: Thursday, November 06, 2014 1:38 PM
To: Green, Shawana
Cc: Katherine L. Anderson; Denise Colvin
Subject: RE: Claim for Excess Proceeds - Updated Statement of Monies Owed
Attachments: 3-23-98 Secured Promissory Note.pdf; 9-11-98 Secured Promissory Note.pdf; 11-19-97 Secured Promissory Note.pdf; 11-19-97 Guaranty of Payment.pdf; 3-24-98 Guaranty of Payment.pdf; 9-11-98 Guaranty of Payment.pdf; 140918 GTB Britannia DEUNCKEL Loan \$1811250.pdf

Shawana,

My apologies for the delay. Attached are copies of the three promissory notes, three guarantees, and an accounting on the largest note. No funds have been repaid on the other two notes, so we're well above \$5M now with interest. Please let me know if you need anything else.

Best regards,

Nat

ELLIS, LI & MCKINSTRY PLLC

Nathaniel L. Taylor
2025 First Avenue, Penthouse A
Seattle, WA 98121-3125
Tel: 206.682.0565
www.elmlaw.com

From: Green, Shawana [<mailto:SSGreen@co.riverside.ca.us>]
Sent: Tuesday, July 29, 2014 3:34 PM
To: Denise Colvin
Cc: Nathaniel L. Taylor; Katherine L. Anderson
Subject: RE: Claim for Excess Proceeds - Updated Statement of Monies Owed

Hi Denise,

Thank you very much for the correspondence. In further reviewing the file, I noticed that there is no copy of the promissory note(s) or any accounting of the amount owed. Can you obtain this information from Britannia Holdings, Ltd.?

Let me know if you have any questions.

Thank you,

Shawana Green
County of Riverside
Treasurer-Tax Collector
ssgreen@co.riverside.ca.us

From: Denise Colvin [mailto:dcolvin@elmlaw.com]
Sent: Tuesday, July 29, 2014 10:27 AM
To: Green, Shawana
Cc: Nathaniel L. Taylor; Katherine L. Anderson
Subject: Claim for Excess Proceeds - Updated Statement of Monies Owed

Good Morning Ms. Green,

Attached, per your request, is correspondence enclosing the Updated Statement for Monies Owed. Please let me know if you have any trouble accessing the attached. The letter and enclosures will follow via U.S. Mail.

Sincerely

ELLIS, LI & MCKINSTRY PLLC
Denise Colvin - Paralegal
2025 First Avenue, Penthouse A
Seattle, WA 98121-3125
Tel: 206.682.0565
www.elmlaw.com

\$500,000.00

November 19, 1997

SECURED PROMISSORY NOTE

On or before May 19, 1998, ROBERT DUENCKEL promises to pay to the order of Britannia Holdings, Ltd. the principal sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00) in legal tender of the United States, with interest thereon, calculated on the basis of actual days elapsed in a year of 360 days, from date at the rate of ten per cent per annum (10%). There shall be no prepayment penalty.

Principal and interest are payable at

Britannia Holdings, Ltd.
Kings House, The Grange, St. Peter Port
Guernsey, Channel Islands GY1 2QJ

or at such other place as the holder hereof may designate in writing.

This Note is guaranteed by a guaranty of even date, which guaranty is secured by that certain Deed of Trust of even date between Hardman, Inc., as guarantor, and the Payee hereof.

In case this note is collected by law, or through an attorney at law, all costs of collection, including reasonable attorneys' fees, shall be paid by the maker hereof.

The maker and all endorsers, guarantors, sureties, or other parties to this note severally waive, each for himself and family, any and all homestead and exemption rights which any of them or the family of any of them may have under or by virtue of the Constitution or laws of the State of California, or any other state, or the United States, as against this note, or any renewal thereof, or any indebtedness represented thereby. The maker and all endorsers, guarantors, sureties, or other parties to this note jointly and severally assign, transfer and convey to the holder a sufficient amount of such homestead or exemption to deliver to the holder a sufficient amount of property or money set apart as exempt to pay in full the indebtedness evidenced hereby, or any renewal thereof, principal, interest, attorneys' fees and costs, and do hereby,

jointly and severally, appoint the holder the attorney-in-fact for each of them to claim any and all homestead or exemptions allowed by law.

The maker and all endorsers, guarantors, sureties or other parties to this note hereby waive presentment, demand, notice, protest and notice of dishonor.

The provisions of this note shall be construed and interpreted and all rights and obligations of the parties hereunder determined in accordance with the laws of the State of California.

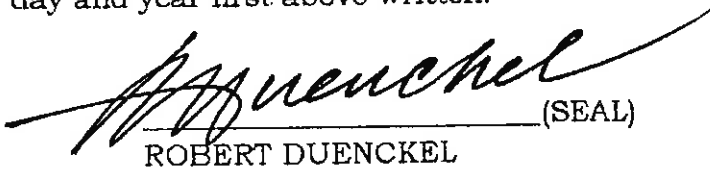
If more than one party shall execute this note, the term "maker" as used herein shall mean all parties executing this note, and each of them, who shall be jointly and severally obligated hereunder.

The indebtedness evidenced hereby may be prepaid in whole or in part at any time and from time to time without penalty.

This Note is subject to the **FOREIGN TARGETED BEARER DEBT OBLIGATION LEGEND RESTRICTION** as set forth on page one of this instrument and is a part hereof.

IN WITNESS WHEREOF, the maker has caused this note to be executed, sealed and delivered as of the day and year first above written.


Witness


_____(SEAL)
ROBERT DUENCKEL

**FOREIGN TARGETED BEARER DEBT OBLIGATION
LEGEND RESTRICTION**

1. This debt instrument is an unregistered bearer debt instrument issued by a foreign lender to a United States obligor.
2. This obligation cannot be offered or sold (or resold in connection with its original issuance) to any individual or entity who is a "United States Person" (as that term is defined and interpreted under the laws of taxation of the United States of America.)
3. The obligation is intended to constitute and qualify as "portfolio debt investment" (as that term is defined and interpreted under the taxation laws of the United States if America.) The parties to this obligation specifically intend that the interest payable hereunder shall not be subject to income or excise taxation, including the imposition of any withholding taxes hereon, under the laws of the United States of America or any state or municipality thereof.
4. The principal and interest per the terms and conditions of this promissory note shall be payable only outside the United States of America and any possession of the United States of America.
5. It is specifically understood and intended that no "United States Person" (as that term is defined and interpreted under the taxation laws of the United States of America) shall ever be an owner or holder of this obligation; however, should any "United States Person" (as that term is defined and interpreted under the taxation laws of the United State of America) ever become a holder or owner of this obligation, such "United States Person" will be subject to limitation under the United States income tax laws, including the limitation provided in Sections 165(j) and 1287(a) of the Internal Revenue Code of the United State of America.
6. This obligation cannot be delivered by the obligor (or any distributor) of the obligation within the United States of America or any possession of the United States of America.
7. The owner of this obligation must certify to the obligor (or any distributor) of this obligation that the owner is not a "United States Person" (as that term is defined and interpreted under the taxation laws of the United States of America.)

COPY

GUARANTY OF PAYMENT

For value received, the undersigned hereby unconditionally guarantees the payment of the note from Robert Duenckel to Britannia Holdings, Ltd. of even date and attached hereto with the principal sum of \$500,000.00 herein and all extensions or renewals thereof, and the undersigned further agree to pay: (a) all expenses paid or incurred by the Holder of the note in attempting to collect the note, including reasonable attorneys fees, if attempt is made by the Holder of the note to collect the note by law or through an attorney at law; (b) all expenses paid or incurred by the Holder of the note in collecting this guarantee including reasonable attorneys fees if this guarantee is collected by law or through an attorney at law; (c) all expenses paid or incurred by the Holder of the note, including reasonable attorneys fees, in the enforcement of rights under any security given for the note.

The undersigned also agree that the Holder of said note may from time to time extend or renew said note for any period (whether or not longer than the original period of said note), and may from time to time and without notice to the undersigned may grant any releases, compromises, or indulgences with respect to said note or any extension or renewal thereof or any security therefore or to any party liable thereunder or hereunder (including but not limited to failure or refusal to exercise one or more of the rights or remedies provided by said note), all without notice to or consent of any of the undersigned and without affecting the liability of the undersigned hereunder, any of whom may be sued by the Holder hereof with or without joining any of the other endorsers or makers of the note and without first or contemporaneously suing such other persons, or otherwise seeking or proceeding to collect from them.

This guaranty is secured by a Deed of Trust of even date from Hardman, Inc. to Britannia Holdings, Ltd.

Given under the hand and seal of each of the undersigned, this 19th day of November, 1987.

HARDMAN, INC.
A California Corporation

By: 
John Morris, President

TOTAL P.02

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION
WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES
INCOME TAX LAWS, INCLUDING LIMITATIONS PROVIDED IN
SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE

\$340,000

March 23, 1998

SECURED PROMISSORY NOTE

On or before March 22, 1999, ROBERT DUENCKEL promises to pay to the order of Britannia Holdings, Ltd. the principal sum of Three Hundred Forty Thousand Dollars (\$340,000) in legal tender of the United States, with interest thereon, calculated on the basis of actual days elapsed in a year of 360 days, from date at the rate of ten per cent per annum (10%). There shall be no prepayment penalty.

Principal and interest are payable at

Britannia Holdings, Ltd.
Kings House, The Grange, St. Peter Port
Guernsey, Channel Island GY1 2QJ

or at such other place as the holder hereof may designate in writing.

If default occurs in the payment of this Promissory Note, or any part thereof, or any interest thereon, then the principal balance with accrued interest shall at once become due and collectible without notice, time being of the essence of this contract. Said principal balance and interest shall bear interest from the date of any such default until paid at the rate of fifteen percent (15%) per annum.

This Note is guaranteed by a guaranty of even date, which guaranty is secured by two Deeds of Trust of even date between Hardman, Inc., as guarantor, and the Payee hereof.

In case this Note is collected by law, or through an attorney at law, all costs of collection, including reasonable attorneys' fees, shall be paid by the maker hereof.

The maker and all endorsers, guarantors, sureties, or other parties to this note severally waive, each for himself and family, any and all homestead and exemption rights which any of them or the family of any of them may have under or by virtue of the Constitution or laws of the State of California, or any other state, or the United States, as against the note, or any renewal thereof, or any indebtedness represented thereby. The maker and all endorsers, guarantors, sureties, or other parties to this Note jointly and severally assign, transfer and convey to the holder a

sufficient amount of such homestead or exemption to deliver to the holder a sufficient amount of property or money set apart as exempt to pay in full the indebtedness evidenced hereby, or any renewal thereof, principal, interest, attorneys' fees and costs, and do hereby jointly and severally, appoint the holder the attorney-in-fact for each of them to claim any and all homestead or exemptions allowed by law.

The maker and all endorsers, guarantors, sureties or other parties to this Note do hereby waive presentment, demand, notice, protest and notice of dishonor.

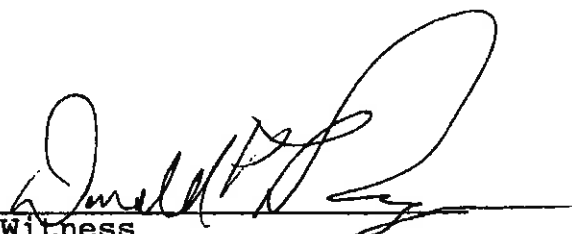
The provisions of this note shall be construed and interpreted and all rights and obligations of the parties hereunder determined in accordance with the laws of the State of California.

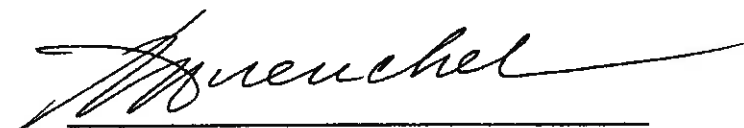
If more than one party shall execute this Note, the term "maker" as used herein shall mean all parties executing this Note, and each of them, who shall be jointly and severally obligated hereunder.

The indebtedness evidenced hereby may be prepaid in whole or in part at any time and from time to time without penalty.

This Note is subject to the **FOREIGN TARGETED BEARER DEBT OBLIGATION LEGEND RESTRICTION** as set forth on page one of this instrument and is a part hereof.

IN WITNESS WHEREOF, the maker has caused this Note to be executed, sealed and delivered as of the day and year first above written.


Witness


ROBERT DUENCKEL

**FOREIGN TARGETED BEARER DEBT OBLIGATION
LEGEND RESTRICTION**

1. This debt instrument is an unregistered bearer debt instrument issued by a foreign lender to a United States obligor.

2. This obligation cannot be offered or sold (or resold in connection with its original issuance) to any individual or entity who is a "United States Person" (as that term is defined and interpreted under the laws of taxation of the United States of America.)

3. The obligation is intended to constitute and qualify as "portfolio debt investment" (as that term is defined and interpreted under the taxation laws of the United States of America.) The parties to this obligation specifically intend that the interest payable hereunder shall not be subject to income or excise taxation, including the imposition of any withholding taxes hereon, under the laws of the United States of America or any state or municipality thereof.

4. The principal and interest per the terms and conditions of this promissory note shall be payable only outside the United States of America and any possession of the United States of America.

5. It is specifically understood and intended that no "United States Person" (as that term is defined and interpreted under the taxation laws of the United States of America) shall ever be an owner or holder of this obligation; however, should any "United States Person" (as that term is defined and interpreted under the taxation laws of the United States of America) ever become a holder or owner of this obligation, such "United States Person" will be subject to limitation under the United States income tax laws, including the limitation provided in Sections 165(j) and 1287(a) of the Internal Revenue Code of the United States of America.

6. This obligation cannot be delivered by the obligor (or any distributor) of the obligation within the United States of America or any possession of the United States of America.

7. The owner of this obligation must certify to the obligor (or any distributor) of this obligation that the owner is not a "United States Person" (as that term is defined and interpreted under the taxation laws of the United States of America.)

GUARANTY OF PAYMENT

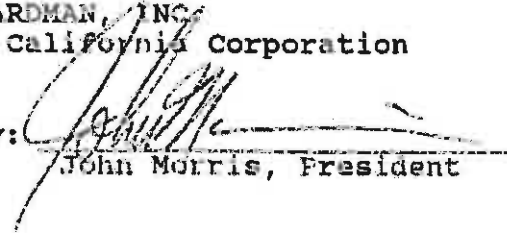
For value received, the undersigned hereby unconditionally guarantees the payment of the note from Robert L. Duenckel and Alan E. Rand to Britannia Holdings, Ltd. of even date and attached hereto in the principal sum of \$1,672,307.27 herein and all extensions or renewals thereof, and the undersigned further agrees to pay: (a) all expenses paid or incurred by the Holder of the note in attempting to collect the note, including reasonable attorneys' fees, if attempt is made by the Holder of the note to collect the note by law or through an attorney at law; (b) all expenses paid or incurred by the Holder of the note in collecting this guarantee including reasonable attorneys' fees if this guarantee is collected by law or through an attorney at law; (c) all expenses paid or incurred by the Holder of the note, including reasonable attorneys' fees, in the enforcement of rights under any security given for the note.

The undersigned also agrees that the Holder of said note may from time to time extend or renew said note for any period (whether or not longer than the original period of said note), and may from time to time and without notice to the undersigned may grant any releases, compromises, or indulgences with respect to said note or any extension or renewal thereof or any security therefore or to any party liable thereunder or hereunder (including but not limited to failure or refusal to exercise one or more of the rights or remedies provided by said note), all without notice to or consent of any of the undersigned and without affecting the liability of the undersigned hereunder, any of whom may be sued by the Holder hereof with or without joining any of the other endorsers or makers of the note and without first or contemporaneously suing such other persons, or otherwise seeking or proceeding to collect from them.

This guaranty is secured by two Deeds of Trust of even date from Hardman, Inc. to Britannia Holdings, Ltd., granting and assigning to T.D. Service Company as Trustee 14.26 acres of real estate in lots 12 and 13 in the City of Banning, California, and 197 acres in the Royal Carrizso Development in Mountain Center, Riverside County, California.

Given Given under the hand and seal of each of the undersigned, this day of MARCH, 1998.

HARDMAN, INC.
A California Corporation

By: 
John Morris, President

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION
WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES
INCOME TAX LAWS, INCLUDING LIMITATIONS PROVIDED IN
SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE

\$1,811,250.00

September 11, 1998

SECURED PROMISSORY NOTE

On or before September 11, 1999, ROBERT L. DUENCKEL promises to pay to the order of Britannia Holdings, Ltd. the principal sum of One Million Eight Hundred Eleven Thousand, Two Hundred Fifty and 00/100 Dollars (\$1,811,250.00) in legal tender of the United States, with interest thereon, calculated on the basis of actual days elapsed in a year of 360 days, from date at the rate of ten per cent per annum (10%). There shall be no prepayment penalty.

Principal and interest are payable at

Britannia Holdings, Ltd.
Kings House, The Grange, St. Peter Port
Guernsey, Channel Island GY1 2QJ

or at such other place as the holder hereof may designate in writing.

If default occurs in the payment of this Promissory Note, or any part thereof, or any interest thereon, then the principal balance with accrued interest shall at once become due and collectible without notice, time being of the essence of this contract. Said principal balance and interest shall bear interest from the date of any such default until paid at the rate of fifteen percent (15%) per annum.

This Note is guaranteed by a Guaranty Of Payment by Hardman, Inc. of even date, which guaranty is secured by four Deeds of Trust of even date between Hardman, Inc., as Trustor, and the Payee hereof on properties located in Riverside County, California. Said guaranty also is secured by mortgages against lots 32, 73, 151, and 420, Haig Point, South Carolina. This note is further secured by Borrower's Stock Pledge Agreement pledging 50,000 shares of World Wide Web Casinos through an escrow with Donald P. LaRocque, Attorney at Law, 11770 Bernardo Plaza Court, Suite 350, San Diego, CA 92128.

In case this Note is collected by law, or through an attorney at law, all costs of collection, including reasonable attorneys' fees, shall be paid by the maker hereof.

The maker and all endorsers, guarantors, sureties, or other parties to this note severally waive, each for himself and family, any and all homestead and exemption rights which any of them or the family of any of them may have under or by virtue of the Constitution or laws of the State of

California, or any other state, or the United States, as against the note, or any renewal thereof, or any indebtedness represented thereby. The maker and all endorsers, guarantors, sureties, or other parties to this Note jointly and severally assign, transfer and convey to the holder a sufficient amount of such homestead or exemption to deliver to the holder a sufficient amount of property or money set apart as exempt to pay in full the indebtedness evidenced hereby, or any renewal thereof, principal, interest, attorneys' fees and costs, and do hereby jointly and severally, appoint the holder the attorney-in-fact for each of them to claim any and all homestead or exemptions allowed by law.

The maker and all endorsers, guarantors, sureties or other parties to this Note do hereby waive presentment, demand, notice, protest and notice of dishonor.

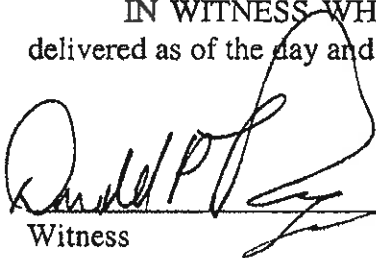
The provisions of this note shall be construed and interpreted and all rights and obligations of the parties hereunder determined in accordance with the laws of the State of California.

If more than one party shall execute this Note, the term "maker" as used herein shall mean all parties executing this Note, and each of them, who shall be jointly and severally obligated hereunder.

The indebtedness evidenced hereby may be prepaid in whole or in part at any time and from time to time without penalty.

This Note is subject to the **FOREIGN TARGETED BEARER DEBT OBLIGATION LEGEND RESTRICTION** as set forth on page one of this instrument which is a part hereof.

IN WITNESS WHEREOF, the maker has caused this Note to be executed, sealed and delivered as of the day and year first above written.


Witness


ROBERT L. DUENCKEL

**FOREIGN TARGETED BEARER DEBT OBLIGATION
LEGEND RESTRICTION**

1. This debt instrument is an unregistered bearer debt instrument issued by a foreign lender to a United States obligor.
2. This obligation cannot be offered or sold (or resold in connection with its original issuance) to any individual or entity who is a "United States Person" (as that term is defined and interpreted under the laws of taxation of the United States of America.)
3. The obligation is intended to constitute and qualify as "portfolio debt investment" (as that term is defined and interpreted under the taxation laws of the United States of America.) The parties to this obligation specifically intend that the interest payable hereunder shall not be subject to income or excise taxation, including the imposition of any withholding taxes hereon, under the laws of the United States of America or any state or municipality thereof.
4. The principal and interest per the terms and conditions of this promissory note shall be payable only outside the United States of America and any possession of the United States of America.
5. It is specifically understood and intended that no "United States Person" (as that term is defined and interpreted under the taxation laws of the United States of America) shall ever be an owner or holder of this obligation; however, should any "United States Person" (as that term is defined and interpreted under the taxation laws of the United States of America) ever become a holder or owner of this obligation, such "United States Person" will be subject to limitation under the United States income tax laws, including the limitation provided in Sections 165(j) and 1287(a) of the Internal Revenue Code of the United States of America.
6. This obligation cannot be delivered by the obligor (or any distributor) of the obligation within the United States of America or any possession of the United States of America.
7. The owner of this obligation must certify to the obligor (or any distributor) of this obligation that the owner is not a "United States Person" (as that term is defined and interpreted under the taxation laws of the United States of America.)

GUARANTY OF PAYMENT

For value received, the undersigned hereby unconditionally guarantees the payment of the note from Robert L. Duenckel to Britannia Holdings, Ltd. of even date and attached hereto in the principal sum of \$1,811,250.00 herein and all extensions or renewals thereof, and the undersigned further agrees to pay: (a) all expenses paid or incurred by the Holder of the note in attempting to collect the note, including reasonable attorneys' fees, if attempt is made by the Holder of the note to collect the note by law or through an attorney at law; (b) all expenses paid or incurred by the Holder of the note in collecting this guarantee including reasonable attorneys' fees if this guarantee is collected by law or through an attorney at law; (c) all expenses paid or incurred by the Holder of the note, including reasonable attorneys' fees, in the enforcement of rights under any security given for the note.

The undersigned also agrees that the Holder of said note may from time to time extend or renew said note for any period (whether or not longer than the original period of said note), and may from time to time and without notice to the undersigned may grant any releases, compromises, or indulgences with respect to said note or any extension or renewal thereof or any security therefore or to any party liable thereunder or hereunder (including but not limited to failure or refusal to exercise one or more of the rights or remedies provided by said note), all without notice to or consent of any of the undersigned and without affecting the liability of the undersigned hereunder, any of whom may be sued by the Holder hereof with or without joining any of the other endorsers or makers of the note and without first or contemporaneously suing such other persons, or otherwise seeking or proceeding to collect from them.

This guaranty is secured by four Deeds of Trust of even date from Hardman, Inc. to Britannia Holdings, Ltd., granting and assigning to T.D. Service Company as Trustee 14.26 acres of real estate in lots 12 and 13 in the City of Banning, California; 197 acres in the Royal Carrizzo Development in Mountain Center, Riverside County, California; 7.91 acres at the northeast corner of Sunset and Lincoln in Banning, California; and 12.76 acres at the southwest corner of Lincoln and Fourth in Banning, California. This guaranty is further secured by mortgages against lots 32, 73, 151 and 420, Haig Point, South Carolina.

Given under the hand and seal of the undersigned, this 11th day of September, 1998.

HARDMAN, INC.
A California Corporation

By 

John Morris, President

BRITANNIA HOLDINGS LIMITED

Loan schedule Robert Duenkel

Repayment date 11 September 1999

Principal: US\$1,811,250

Interest 10% p.a. (Default rate of 15%)

Date	Details	Amount	Principal	Interest	Total outstanding	From	To	No. days	Rate %	Rate Amount	Interest	
1998/1999												
18-Sep-98	Advance	1,390,850.00	1,390,850.00		1,390,850.00	18-Sep-98	23-Oct-98	35	10%	1,390,850.00	13,522.15	
23-Oct-98	Interest	13,522.15		13,522.15	1,404,372.15	23-Oct-98	31-Aug-99	312	10%	1,811,268.00	156,976.56	
	Advance	420,418.00	420,418.00		1,824,790.15							
31-Aug-99	Interest	156,976.56		156,976.56	1,981,766.71			347			170,498.71	
1999/2000												
1-Sep-99	Bfwd	1,981,766.71	1,811,268.00	170,498.71	1,981,766.71	1-Sep-99	11-Sep-99	11	10%	1,811,268.00	5,534.43	
11-Sep-99	Interest	5,534.43		5,534.43	1,987,301.14	11-Sep-99	31-Aug-00	355	15%	1,811,268.00	267,916.73	
31-Aug-00	Interest	267,916.73		267,916.73	2,255,217.87			366			273,451.16	
2000/2001												
1-Sep-00	Bfwd	2,255,217.87	1,811,268.00	443,949.87	2,255,217.87	1-Sep-00	31-Aug-01	365	15%	1,811,268.00	275,463.68	
31-Aug-01	Interest	275,463.68		275,463.68	2,530,681.54			365			275,463.68	
2001/2002												
1-Sep-01	Bfwd	2,530,681.54	1,811,268.00	719,413.54	2,530,681.54	1-Sep-01	31-Aug-02	365	15%	1,811,268.00	275,463.68	
31-Aug-02	Interest	275,463.68		275,463.68	2,806,145.22			365			275,463.68	
2001/2002												
1-Sep-02	Bfwd	2,806,145.22	1,811,268.00	994,877.22	2,806,145.22	1-Sep-02	24-Feb-03	177	15%	1,811,268.00	133,581.02	
24-Feb-03	Interest	133,581.02		133,581.02	2,939,726.23			177			133,581.02	
2003/2007												
25-Feb-03	Bfwd	2,939,726.23	1,811,268.00	1,128,458.23	2,939,726.23	25-Feb-03	5-Dec-07	1745	15%	1,811,268.00	1,316,942.78	
5-Dec-07	Interest	1,316,942.78		1,316,942.78	4,256,669.01			1745			1,316,942.78	
5-Dec-07	Repayment	(330,000.00)		(330,000.00)	3,926,669.01							
		4,256,669.01	1,811,268.00	2,115,401.01	3,926,669.01							
2007/2014												
6-Dec-07	Bfwd	4,256,669.01	1,811,268.00	2,115,401.01	3,926,669.01	6-Dec-07	18-Sep-14	2479	15%	1,811,268.00	1,870,888.91	
18-Sep-14	Interest	1,870,888.91		1,870,888.91	5,797,557.91			2479			1,870,888.91	
		6,127,557.91	1,811,268.00	3,986,289.91	5,797,557.91							