

OCTOBER 8th, 2010

ARAWAK HOMES LTD.
REPORT ON PINWOOD GARDENS: TITLE ISSUES

1. CORPORATE BRIEFOF ARAWAK HOMES LTD.

Refer Appendix 1.

2. PURPOSE OF REPORT

In a press release dated Monday September 27th, 2010, Arawak Homes Ltd. ("Arawak") promised the general public it would provide a full report on the matters involving the Pinewood Gardens Subdivision, specifically, title matters. Arawak reports herein.

3. PINWOOD GARDENS SUBDIVISION

- A. Pinewood Gardens was initially developed in 1972 by a company called Pinewood Gardens Ltd. as an approved subdivision comprising approximately 3500 lots with roads and park spaces reserved. The driving force being a foreign investor, Robert Petrie.
- B. Pinewood Gardens Ltd. sold upwards of 200 lots to individual families.
- C. With a view to providing affordable housing, ARAWAK purchased the remaining 3305 lots from Pinewood Gardens Ltd. (In Liquidation) and GC Culmer the Liquidator on the 8th March, 1983. The 3305 lots comprised, in fairly even portions, Pinewood Gardens 1 and Pinewood Gardens 2.
- D. Pinewood Gardens 1 is bound to the north by Malcolm Allotments, to the South by properties owned by Nassau Beach Properties Ltd. to the East by Buttonwood Avenue and the West by Various Owners.
- E. Pinewood Gardens 2 is bound on the north by Malcolm Allotments No. 69, 56 and 61, on the East by Sea Breeze and Imperial Park Subdivisions, on the west by Buttonwood Avenue and on the south by Nassau Beach Properties.

4. PURCHASE OF LAND BY ARAWAK

- 4.1 As stated, ARAWAK purchased 3305 lots in the Pinewood Gardens I and II Subdivisions on the 8th March, 1983.
- 4.2 ARAWAK financed its purchase of the lots by way of a mortgage from Royal Bank of Canada (RBC). This mortgage remains in full force and effect. As a part of the mortgage financing, RBC had its attorneys, the firm of Higgs & Johnson conduct a title search and render an opinion on the title of the land.
- 4.3 The title search performed by Higgs & Johnson confirmed that Pinewood Gardens Ltd. (In Liquidation) had good and marketable title to the lots it was selling to Arawak.
- 4.4 Additionally, in the Supreme Court Ruling of September 10th, 2010, the Court affirmed the Abstract of Title of Arawak which is attached.

5. FIVE BASIC CHALLENGES TO THE LAND

Notwithstanding the results of the title search confirming good and marketable title, there have been five (5) major challenges to Arawak's ownership of the land, all brought under the Quieting Titles Act. The claims are hereinafter referred to as:

- a. Cedric Duvalier Claim
- b. John Sands Claim
- c. Horizons Systems Ltd Claim
- d. The Thaddeus Johnson/ Eleazor Ferguson Claim
- e. C.B. Bahamas Ltd. Claim

This Report will set out the details of these claims.

6. RELEVANT LAW

Quieting Titles Act, Chapter 142, Statute Laws of The Bahamas "The Act").

Most persons come to own land by purchasing it from a person who has deeds showing a good title to the land. Once the purchase is complete, the purchaser receives a document called a conveyance. The conveyance is the legal document intended to transfer the interest of the Vendor to the Purchaser (accordingly, if the Vendor has no interest in the land the conveyance transfers nothing).

Other persons obtain ownership to land by having physical possession of the land for a period of time specified by law. Such persons, once they have met the required timeline, in the manner prescribed by law, can apply to the Courts under the Act, to obtain a Certificate of Title from the Court. Until 1997, the Act required physical possession for a minimum of 20 years. The person seeking the Certificate of Title is called the Petitioner.

A properly granted Certificate of Title provides the Petitioner with a root of title to the land which is then described as having been 'quieted'. The Petitioner must meet certain requirements including the placement of notices in newspapers, written notice to adjoining land owners and the filing of a proper survey plan. The point of the newspaper notice and written notice to adjoining land owners is to allow anyone who may have an interest in the land, to be made aware that there is a Petitioner seeking to 'quiet' it. Other persons who claim an interest then have an opportunity to file an adverse claim so as to declare his/her interests for consideration by the Court. The Act provides where a Certificate of Title is obtained by fraud, it may be set aside i.e. declared of no effect.

7. COMMON PRACTICE IN THE PURCHASE OF REAL ESTATE

It is usual, in the purchase of real estate for the following to occur:

- a. A potential buyer seeks legal counsel;
- b. The role of that attorney is to perform a title search of the land in question and the attorney is obligated to notify the potential buyer of any risks, threats or defects to the title;
- c. A title search includes a review of the Cause List Book of The Supreme Court; and
- d. Where an attorney provides an opinion on title, and that opinion proves negligent or fraudulent, and the buyer suffers a loss having acted on that opinion, the buyer has a course of action against the attorney.

8. COMMON THREAD IN CLAIMS TO LAND

A common thread in the claims is that each of the five (5) relied on a diagram, drawn in 1926 referencing an area called "Nassau Village". The diagram was drawn by a Florida based firm called Yoreland Realty and is referred to herein as the "1926 Nassau Village Plan". The Court of Appeal in Action 11 of 1987, upheld the findings of the Supreme Court in Action 355 of 1985 that the 1926 Nassau Village Plan was a "paper subdivision" which "signally failed to reflect the existence of what I find to be

an approved contemporary subdivision, the Pinewood Gardens Subdivision, which was visible in a large sweep of development”.

It is noted that ‘Nassau Village’ as shown on this diagram, is not an accurate representation of the true Nassau Village as it includes a significant portion of the approved Pinewood Gardens Subdivision.

The 1926 Nassau Village Plan was used in the quieting actions set out below and was also used for the conveyances which emanated from Certificates obtained in those quieting actions.

Having set out the above overview, this Report turns to the details of the referenced five (5) claims on the 3305 Pinewood Gardens lots, purchased by Arawak.

9. CEDRIC DUVALIER CLAIM

On the 28th March, 1985, Cedric Duvalier petitioned the Court for a Certificate of Title covering a substantial number of lots which were described as being in Nassau Village. Duvalier claimed that he had farmed the land for the prescribed period. It is noted that by using the 1926 Nassau Village Plan, Duvalier made no mention of the fact that the land he petitioned for was in fact, land in the approved subdivision of Pinewood Gardens. Duvalier’s claim was dismissed by the Supreme Court on 30th January, 1987.

10. JOHN SANDS CLAIM

1. Once Cedric Duvalier’s claim failed, John Sands promptly filed a Quieting Title Petition No. 7 of 1987, claiming essentially the same land Duvalier had claimed. Specifically, Sands claimed he had been in continuous possession of the land, by virtue of farming it, since at least 1955.
2. Like Duvalier, Sands petitioned the Court under the Act on the basis of the 1926 Nassau Village Plan.
3. Before Sands’ petition could be heard, the Supreme Court, in another matter (referred to herein as C.B. Bahamas Claim) also based on the 1926 Nassau Village Plan, held that the 1926 Nassau Village Plan was not a valid plan.
4. Aware of this finding, Sands amended his petition by putting a new plan before the Court, this time claiming an expanded area of land being 156.069 acres

which the Court has described as “vastly different” from the land he initially petitioned. *Refer attached plans.*

5. On November 30th, 1990, John Sands succeeded on his amended petition and was granted a Certificate of Title over the 156.069 acres.
6. It is noted that the Court granted Sands a Certificate of Title:
 - i. Over more land than Sands had in fact sworn in an affidavit he had possessed. Specifically Sands’ original Petition claimed that he farmed approximately 32 blocks in what he described as ‘Nassau Village’, however, Sands was granted a Certificate of Title over approximately 56 blocks;
 - ii. Over land on which more than 70 families, who had purchased land from Pinewood Gardens Ltd, the same Vendor ARAWAK purchased from, and who had already built homes in which they were living;
 - iii. Over Public Roads and Streets; and
 - iv. Over a Sewerage Treatment Plant built by ARAWAK and now owned by Water and Sewerage.
7. How did ARAWAK respond to knowledge of Sands’ Certificate?

Immediately upon becoming aware of the grant of the Certificate to John Sands, ARAWAK commenced a legal action, Supreme Court Action No. 27 of 1991 against John Sands to do two things:

- i. Have the Certificate of John Sands set aside i.e. declared void and of no effect on the ground of fraud; and
- ii. Obtain an Injunction against John Sands to prevent him from disposing or in any way transacting with the land until the Courts had determined the validity of his Certificate of Title.

A. The Injunction

An injunction against John Sands was granted by the Supreme Court on the 15th of January, 1991 preventing John Sands from “selling, granting, conveying or in any way disposing of the land in question”.

It is important to note that this injunction has formed a part of the Supreme Court file and has appeared in the Cause Lists Books of the Supreme Court since January 15th 1991. This means that any attorney doing a proper title search of the land had notice of the injunction and had actual knowledge that the purported vendor would have been selling in breach of a Court Order.

B. Having the Certificate of Title Set Aside as Void and of No Effect

To evidence that Sands had no entitlement to the land and ultimately to have the Certificate set aside, declared void and of no effect, ARAWAK took the matter to trial.

Whereas the injunction was something that could be secured very quickly, it was 12 years before AHL's case came for trial. Specifically, it was not until September, 2003 that the Supreme Court addressed the core, substantive question of 'Was the Certificate of Title of John Sands obtained by fraud?'

Why the long time before a trial? In the words of the Supreme Court, the case got "bogged down in interlocution, skirmishes, which of their very nature, tend to impede the course of a timely resolution."

8. How was Sands able to convince the Court, in 1990, that he had possession of the land, when in fact, he had not?

A copy of the trial judgment is attached hereto. It is a startling read which shows the lengths to which John Sands went to defraud the Court when he quieted the land.

At the trial of the action brought against John Sands by Arawak, the Supreme Court heard evidence including:

- a. The testimony of Mr. Leonard Chee-a-Tow, a former Crown Land Surveyor of 58 years' experience who had surveyed the land for the Government in 1951, again for the then owner, Mr. Alexis Nihon, in 1970 and subsequently for Mr. Robert Petri for whom he had sub-divided the land into roads and lots; and
- b. Aerial photographs of the land covering the period 1958 – 1970.

The Supreme Court concluded "fraud exists. It is blatant fraud" and ruled:

"without any hesitation that the Certificate of Title granted to [Sands] on November 30, 1990 be declared void".

9. OF NOTE

1. During the course of the trial, persons went to considerable lengths to tamper with an Order of the Supreme Court. Specifically, the words "Leave granted to Appeal, 9th September, 2003. J. Lyons Judge" were added to the

Supreme Court Order. The aim was to perpetrate another fraud, this time against the Court of Appeal.

2. **Alarming as it is: Sands had quieted, not only Arawak's vacant land, but also land on which approximately 70 families were living!** These persons, as individual families, did not have the wherewithal to defend their title against John Sands, certainly not for the 12 years it took Arawak. None of these homeowners had the title issues Sands had created for them resolved, until ARAWAK was able to conclude its Court action against Sands. ARAWAK is aware that some of these homeowners were actually kept out of possession of their land (on which many had started to build) until the matter was in fact, concluded.
3. Concluding its Ruling, the Supreme Court ordered, at paragraph 268 that:

“ a copy of this decision.....be forwarded by the Registrar to:

- (i) The Bar Association for disciplinary action;
- (ii) The Attorney General for contempt action and;
- (iii) The Director of Public Prosecutions for investigation concerning any breach of the Penal Code.”

The Supreme Court further ordered that “the file in this matter be secured by the Registrar and that only properly authorized personnel, under strict supervision, have access to the file. There is a strong incentive for documents to go “missing” or be destroyed”.

ARAWAK is not aware that any of the above institutions have acted on the findings of the Supreme Court or that any of these matters have been investigated.

10. **WHAT DOES THE 2003 RULING OF THE SUPREME COURT MEAN?**

The Ruling means that John Sands had never obtained title to any portion of the 156.069 acres, as he had obtained the Certificate of Title by virtue of fraud.

But John Sands had created another challenge in that, prior to the Court's Ruling, Sands disposed of the entire 156.069 acres to a company called Horizons Systems Ltd. It is noted this transfer was for a nominal \$100,000. Specifically, Horizons Systems Ltd. purportedly purchased the land at the cost of \$640.74, per acre.

11. CLAIM OF HORIZONS SYSTEMS LTD.

1. In February, 1991, Horizons Systems Ltd. stamped and recorded the documents evidencing its purported ownership of the 156.069 acres.
2. ARAWAK brought an action against Horizons Systems Ltd. in 2004 (2004CLE/GEN 00155). In that case, the Supreme Court held that Horizons Systems Ltd. was “a privy of” John Sands and that “in [its] judgment it is therefore bound by the facts found in the judgment and its legal effect.” It is noted that the Oxford Dictionary defines “privy” as “sharing in the knowledge of something secret or private.”

The Court granted AHL’s request for a declaration that Horizons Systems Ltd. did not acquire any right, title or interest in or to the lands by virtue of the John Sands’ Certificate of Title. The Supreme Court further declared that Horizons Systems Ltd. was never the owner of the 156.069 acres of land granted to John Sands and that ARAWAK was the owner of all the lots except for those which it previously conveyed to other persons.

Together, the 2003 John Sands Supreme Court Ruling and the 2004 Horizons Systems Ltd. Supreme Court Ruling mean that anyone who purports to claim ownership stemming from John Sands’ Certificate of Title:

- a. ‘Purchased’ in the face of an existing Injunction and while the substantive matter, an application challenging the validity of the Certificate of Title was before the Court; and
- b. Has no title to the land, as Horizons Systems Ltd. had obtained no interest whatsoever in any land forming a part of the John Sands’ Certificate of Title, therefore had no title to give. In the circumstances there could be no bona fide purchasers for value without notice in respect of any of the land purporting to have the John Sands Certificate of Title as its root of title.

12. THADDEUS JOHNSON/ELEAZOR FERGUSON

1. A fourth claim to the 3305 lots was presented by Thaddeus Johnson who petitioned the Court on 17th August, 1982.
2. Johnson, like Sands and Duvalier petitioned the Court on the basis of the outdated 1926 Nassau Village Plan. Johnson claimed to have farmed the land for 40 years from 1935 – 1975.

3. On 28th January, 1985, the Court granted a Certificate of Title to Thaddeus Johnson. The next day, on the 29th January, Johnson conveyed all of the land quieted to a company called C. B. Bahamas Ltd.
4. C. B Bahamas Ltd., empowered by its 'conveyance' from Johnson, brought an action, Supreme Court Action No. 355 of 1985, against ARAWAK for trespass demanding ARAWAK vacate the land Thaddeus Johnson had quieted.
5. When served with a Writ of Summons in the C.B. Bahamas action, ARAWAK immediately moved to:
 - i. Enter a defense and counter-claim against C.B. Bahamas in Supreme Court Action 355 of 1985
 - ii. Commence its own action, 510 of 1985 to have the Certificate of Title granted to Thaddeus Johnson declared void as it was obtained fraudulently.
6. Briefing on Court Action 355 of 1985/C.B. Bahamas Ltd.
Reference is made to the attached Annual Return of C.B. Bahamas Ltd. and to the Court of Appeal Ruling in Action 11 of 1987.

The attached Annual Return of C.B. Bahamas Ltd. filed in respect of the period ending as at 12th February, 1986 lists the following:

Shareholders

Maria Elena Robinson
Thomas A. Robinson
Carl Braynen
De'ynza Burrows
Brenda Archer
George Capron

Directors

George Capron
Thomas A. Robinson
De'ynza Burrows

In Action 11 of 1987, the Court of Appeal upheld the findings of the Supreme Court Judge that:

"I have recounted some of the salient features of the overwhelming evidence which satisfies me that Mr. Robinson, personally, and C.B. Bahamas through him and Mr. Burrows as its officers, had abundant knowledge before 29th January, 1985 [the day Johnson was awarded the Certificate] of the developmental works in Pinewood Gardens by the defendant [Arawak] both by media publicity as well as discussions with Mr. Coakley [the then President of Arawak] and the substantial physical evidence on the site. The plaintiff [C.B. Bahamas] and the defendant [Arawak] were virtual next door neighbours in the Pinewood Gardens Subdivision, on speaking terms in relation to works in progress on the land in

question. On the evidence a finding that either the plaintiff [C.B. Bahamas] or Mr. Robinson had no notice of the defendant' [Arawak's] interests.....would be naïve in the extreme, perhaps even perverse.”

Additionally, the Court of Appeal upheld the Supreme Court's findings that “Mr. Robinson considered it imprudent to take the conveyance in his own name. He never considered accepting title in the name of his other land development company, Robinson and Associates Developers Ltd., which is apparently a shell company like the plaintiff [that is, C.B. Bahamas] but bore Mr. Robinson's name. I believe he was aware of the true nature of what was being done to the defendant [Arawak] and could only carry the deal through under the camouflage of an entity with the impenetrable name of C.B. Bahamas Ltd. “

The Court Ruled:

- a. As between C. B. Bahamas and Arawak the Certificate of Title granted to Thaddeus Johnson.....is ineffective in law to constitute a root of title;
- b. C.B. Bahamas, whether by its servants or agents, was restrained from entering the land.

7. Briefing on Action 510 of 1985

ARAWAK continues to await a date for trial in Action 510 of 1985; ARAWAK's action to have the Certificate of Title of Thaddeus Johnson set aside on the basis of fraud. Pending such date, however, Arawak notes the Ruling of the Supreme Court as recently as September 10th, 2010 in Action 1883/2002. This was an action brought by Arawak against Dennis Dean who trespassed on 21 lots. Dean claimed as his root of title, the Certificate of Title of Thaddeus Johnson.

8. In its September 10th, 2010 Ruling, the Supreme Court, affirmed the finding of Sabola J. (as he then was) that “the Certificate of Title granted to Thaddeus Johnson was ineffective in law to constitute a good root of title to the land in question”. *Ruling Attached*.

13. HOW DID TRESPASSERS GET INVOLVED?

The trespassers are those who purchased property from vendors who the Supreme Court and Court of Appeal have determined had nothing to sell.

But not all persons who purchased property by these means remain trespassers.

Specifically, there have been individuals who have accepted Arawak's standing offer to acquire the relevant lot or lots. Some individuals achieved this by:

- i. Having the Attorney who represented, and advised them title was good and marketable when it was not, make the payment on their behalf; or
- ii. Making the payment themselves

Those remaining affected typically cover persons who:

- i. Have been unable or unwilling to successfully press a claim against their attorney who represented them in the purchase of the lot, or
- ii. Refuse to accept a standing order from Arawak to regularize the title by direct payment, choosing instead to seek to convict Arawak in the Court of public opinion, even in the absence of any credible legal basis.

A common thread amongst trespassers is that they paid significantly less than market value for the land they occupy.

14. WHAT HAS ARAWAK DONE ABOUT THE AFFECTED PERSONS?

ARAWAK has taken comprehensive action to ensure that anyone dealing with the relevant land, at some point in the development process, would have become aware of AHL's claim to the land.

14.1 Injunction against all Utility Companies

ARAWAK secured an injunction preventing BEC, BTC, Water & Sewerage, The Ministry of Works and Town Planning from providing their respective utilities and services to any of the land.

ARAWAK further provided the above entities with plans of Pinewood Gardens Subdivision to facilitate their understanding of exactly which land was affected.

This means trespassers when they went to have their utilities connected ought to have been advised that these services could not be offered to them as the subject land was in dispute.

14.2 Advisory To Banks

ARAWAK has sent a letter along with a list showing all the relevant block numbers to all of the major banks advising of the legal challenges in the relevant area and advising that mortgages not be granted pending Court resolution. This allowed another step in the process when a trespasser would have been alerted to Arawak's interest. When trying to obtain financing or refinancing the trespasser would have been advised of the challenges to the title of the land.

14.3 Invited Persons to Come In To AHL's Offices To Discuss a Resolution

Via its Court actions and also via extensive newspaper ads and signage in the various areas, ARAWAK has invited persons, together with their legal counsel, into the office to resolve the matters affecting them.

The above shows ARAWAK did all that it could do as a land owner, to ensure that:

- i. No one purchased the disputed land without knowledge of AHL's interest in the land, and
- ii. In the event someone did so, the land could not be developed without notice of AHL's ownership thereof.

15. HAVE ANY OF THESE MATTERS BEEN RESOLVED?

Yes. ARAWAK is pleased to advise that many matters have been resolved and former trespassers have had their title regularized.

16. HOW HAVE THESE MATTERS BEEN RESOLVED?

To date, this has usually been via:

- a. Having the attorney who advised that title to the land the trespasser had built on was clear, when it was not, claim on their professional insurance and pay ARAWAK a reasonable sum for the land. ARAWAK has then provided the client with a proper conveyance of the relevant parcel.
- b. If the client was not represented by an attorney when the land was purchased or if the client dealt with an attorney who refuses to act honorably and the client does not have the funds to pursue action against the attorney to force the attorney to 'make good' the situation, ARAWAK has worked out payment arrangements with the client to allow them to purchase the land outright and receive proper documents and ownership.

Whether ARAWAK is dealing with attorneys acting on behalf of persons they previously advised or the individual affected party, the company's policy has been to sell Arawak's interest at values which are lower than current market rates.

17. WHY HAVE MORE MATTERS NOT BEEN RESOLVED?

Unfortunately, some persons have strongly resisted any effort to resolve their situation even after years of attempted dialogue.

For instance, impassioned by the fact that they “paid for the land” some persons have sought to bring Court action against ARAWAK to have the Court declare that the land does not belong to ARAWAK but rather, to them.

Others have reacted with grave hostility. So much so that criminal complaints have been filed with the Royal Bahamas Police Force against certain of the trespassers.

The sad reality is some persons did “pay for the land”, but they paid the wrong persons. Given the multiple notices provided by ARAWAK to advise persons at varying points of the building process of its ownership of the land, it is not now open for any person, to say, they had no idea of AHL’s ownership of the land.

Why did some continue to build even after becoming aware of AHL’s ownership?

ARAWAK has found most persons continued to build hoping that, if they finished the structure, the rightful owner could no longer claim the land. Others, it appears, continued to build on the advice of less than careful attorneys.

18. POLICY ON DEMOLISHING STRUCTURES

It is not the policy of Arawak to demolish all structures on its land. It is the policy of Arawak to demolish structures only in rare circumstances as follows:

- 1) The structure is placed in such a position that its continued existence would render it impracticable to provide infrastructure to adjoining lot owners, for example the structure is built in the middle of a Pinewood Gardens Subdivision roadway; or
- 2) The structure is placed in such a position that it affects Arawak’s ability to deliver unencumbered access to other persons to whom ARAWAK has a contractual obligation. This is generally a direct consequence of the structure being erected in breach of the Town Planning Approvals and Regulations.

ARAWAK implements this policy with flexibility always being guided by the human factor. **No completed or occupied residence has been demolished without an order from the Court.**

19. THE POSITION OF THE GOVERNMENT TO DATE

1. Acquisition of land

The Government has acquired various lots for the construction and use of the Cleveland Eneas Primary School, the Sadie Curtis Primary School and the Charles W. Saunders Highway.

These acquisitions occurred between 1995 and 1999.

Arawak has not been compensated pursuant to the provisions of the Acquisitions of Land Act, or at all. Arawak's efforts to receive compensation remain before the Court.

2. Confiscation of lands for Roads

The Government in several areas in the Pinewood Gardens Subdivision, utilized the 1926 Nassau Village Plan to pave roads and even in some instances install infrastructure. In each such instance the Government took possession of the land which is legally the property of Arawak without formal acquisition.

These roads are significantly incompatible with the approved Pinewood Gardens plan and have contributed mightily to the erection of structures without any consistency with Town Planning Control.

20. THE WAY FORWARD

Any search for a way forward should take into account the following.

Currently:

- A. Many families, either themselves or through their attorney, had notice of the fraud and have no right to the land which many are occupying as their homestead.
- B. The legal interest in the land occupied by persons who have not purchased from Arawak remains vested in the Royal Bank of Canada by virtue of the mortgage granted over the 3305 lots in 1983.
- C. ARAWAK:
 - i. Remains unable to have the use of all of its land over which it has, for 27 years, been legally obliged to pay, and has paid its mortgage obligations.
 - ii. Will not be able to develop the land as planned, as persons have already built on many lots.

- D. Implications for the Country insofar as
 - i. the current situation encourages open disrespect for Orders of the Court.

Clearly this is not a good situation for the families, ARAWAK or the Country.

21. HOW CAN THIS SITUATION BE RESOLVED?

ARAWAK has always, and continues to welcome discussions with all persons impacted by this situation.

As stated above, Arawak's policy has been to sell its interest in the land to trespassers below market value to allow them to regularize their title.

We feel confident we can reach an amicable resolution with anyone who wishes to have one in this matter.

Arawak welcomes and prefers that individuals seek independent legal advice from reputable counsel and then work with ARAWAK to resolve the matter. This is most prudent, in particular as the Courts have already determined all of the land belongs to AHL.

ARAWAK welcomes communications with the Government, in an attempt to bring a universal resolution to the above challenges.

APPENDIX 1

Corporate Brief of ARAWAK

Date of incorporation:	15 th October, 1982
Company Business:	To provide the Bahamian community with quality, affordable housing
Initial Shareholders:	Royal Bank of Canada Investments Limited Bahamas First General Insurance Co. Rumar Limited: at the time beneficially owned by (i) Robert Joyner: then a substantial developer in the United Kingdom and (ii) Eric Crowch: a former Managing Director of McAlpine: at the time a major construction company in The Bahamas; Sunshine Holdings Limited whose then shareholders were: Franklyn Wilson, Bradley Roberts, Bismark Coakley, Green Pines Ltd. (beneficially owned by The Sir Orville Turnquest Family), Kyron Strachan, Rev. Dr. Hervis Bain
Present Shareholders:	Sunshine Holdings Ltd. with present shareholders remaining as above.

