

LIGHTHOUSE POINT DIVE RESORT

“Living Lightly on the Planet”



Fractional Ownership

The latest trend for active travelers and holiday home owners is moving away from solely owning one single leisure property to owning fractional shares in one or more properties, for many reasons... With fractional ownership, unlike time share, you have a share in a property that you have free and clear title to. Fractional ownership entitles you to choose from use of your time in the Condo for vacation, rental for cash flow or the ability to sell without restriction should you wish. Appreciation of your asset over time can offer you vacation time in Grand Cayman, while retaining or growing your initial investment for the future. Lighthouse Point is a unique fractional ownership on the Caribbean Sea in Grand Cayman with Divetech’s Dive shop on site and access to one of Caymans premier shore diving and snorkleing sites just steps from your front door.



Strata and Fractional Bylaws

Fractional ownership is currently available in Condo #3 at Lighthouse Point. The Condo is on the top (third) floor of the development which offers breathtaking views

of Grand Caymans west facing shoreline and Sunsets. Maintenance and administration of the condo will fall under the Lighthouse Point Resort Strata Bylaws. Fractional owners will have a subset of rules and fees for the Fractional Condo as well, all created for your quiet enjoyment and convenience.

Ownership

Fractional ownership will be secured through share ownership in a Cayman Company "Lighthouse Point Condo#3" ("the Fractional Company"). This offers a protected and secure method of ownership. As a shareholder in the Fractional Company, Owners should consult their tax advisor regarding deductions of the monthly expenses.

Administration

The Fractional Company will be administrated by Lighthouse Point Development Company (Jay and Nancy Easterbrook) to look after the month to month management of the Condo, including maintaining a set of books, having needed repairs completed, replacing furniture and household items when needed, perform accounting functions, arranging maid service on turn over, maintaining a schedule of rental periods available, administration of the annual filings to keep the Fractional Company in good standing and performance of inspections to keep the Condo in good working order and ready for occupancy. These are some of the services provided in your Fractional annual fees.

Fractional Inclusions

In addition to all of the standard features that the *'Living Lightly on the Planet'* condos are equipped with, the Fractional Condo will include several additional features so that your vacation property will be ready for enjoyment, including:

- Fully furnished including all linens, dishes, kitchenware, etc.
- The stamp tax of 6% is included in your purchase price
- The legal and government fees to establish the Fractional Company

The complete feature sheet for Lighthouse Point Dive Resort and the site and floor plans can be found at <http://www.divetech.com/what1.htm#LHPCONDOS>

Fractional Company – Share Allocation

There will be a total of 9 shares sold with up to 8 owners of 6 weeks each (48 weeks) and 1 owner of 4 weeks. Multiple blocks of time can be purchased by a single owner, with each block of 6 weeks having 1 share attached to it. The registered holder of the 4 week block will be Lighthouse Point Development Company (Jay and Nancy Easterbrook). These 4 weeks will be used for maintenance of the Fractional Condo as needed, and when not needed, will be put in the short term rental pool with the net revenue contributed back to the Fractional Company to defer operating expenses to the Fractional Company. Owners not using their total 6 week blocks can also place any unused weeks in rental if they so desire, to the owners own financial benefit.

Price and Time Blocks	
Weeks	Sell Price US\$
Jan 1 - Feb 12	115,000
Feb 13 - Mar 26	99,000
Mar 27 - May 7	95,000
May 8 - June 18	95,000
June 19 - July 30	95,000
July 31 - Sept 10	95,000
Oct 9 - Nov 19	85,000
Nov 20 - Dec 31	120,000
Sept 11 - Oct 8	LHP Dev. Co.

Purchase of a share in the Fractional Condo is payable in full in advance, or you can inquire regarding financing options. Condo #3 is listed at \$645,700.US for purchase.

We hope that this overview answers your initial questions about Fractional ownership. If you have any further questions or clarifications, feel free to contact us at any time. We look forward to speaking with you soon!

Nancy & Jay Easterbrook
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