

PROMISSORY NOTE

July 1, 2013

FOR VALUE RECEIVED, the undersigned, TERJE ROED-LARSEN, (the "Maker"), hereby unconditionally promises to pay to the order of JEFFREY E. EPSTEIN, a resident of the United States Virgin Islands (the "Holder"), the principal amount of One Hundred Thirty Thousand Dollars (\$130,000.00), together with interest on the unpaid principal balance at the rate of (0.23%) per annum, payable as hereinafter provided:

The unpaid principal balance of this Note, and all accrued interest thereon, shall be due and payable on December 31, 2013.

The unpaid principal balance of this Note and all accrued interest thereon may be prepaid, in full or in part, at any time or from time to time without premium or penalty.

All payments of principal and interest hereunder shall be made in lawful money of US Dollars in immediately available funds at 6100 Red Hook Quarter, Suite B-3, St. Thomas, USVI 00802 (or at such other place as the Holder may designate in writing to the Maker).

1. Events of Default.

(a) If any of the following events shall occur during the term hereof, such events shall be deemed a default by the Maker hereunder (each an "Event of Default"):

(i) The Maker shall have defaulted in the payment of principal or interest under this Note as and when the same shall have become due and payable in accordance with the terms hereof;

(ii) The Maker shall fail to perform or comply with any other obligation under this Note, as and when any such obligation is required to be performed or complied with; or

(iii) There shall have been entered any order, judgment or decree by a court of competent jurisdiction for relief in respect of the Maker under any applicable bankruptcy law or similar law, or appointing a receiver, assignee or trustee of all or a substantial part of the Maker's property, assets or revenues; or

(iv) The filing by the Maker of a petition or consent to a petition seeking relief under any applicable bankruptcy, insolvency or other similar law, or the consent by the Maker to the institution of proceedings thereunder or to the filing of any such petition or to the appointment or taking of possession by a receiver, liquidator, assignee, trustee or custodian, of any substantial part of the property, assets or revenues of the Maker, or the making by the Maker of an assignment for the benefit of creditors, or the inability of the Maker to pay his debts as they become due and payable; or

(v) The death of the Maker; or

(b) In the case of an Event of Default, without any demand, presentment, protest or other notice whatsoever to the Maker, or other statutory or other rights of redemption, or any other action by the Holder, all of which are hereby expressly waived by the Maker, the unpaid principal amount hereof and all accrued interest shall become due and payable in full upon the occurrence of any such event, and the Holder may exercise simultaneously or seriatim any or all of such other rights and remedies as may be lawfully permitted under applicable law and any and all of the remedies of the Holder set forth herein.

(c) All payments made hereunder shall first be applied to accrued interest and then to principal.

2. Loss, etc. of Note. Upon receipt of evidence reasonably satisfactory to the Maker of the loss, theft, destruction or mutilation of this Note, and of indemnity reasonably satisfactory to the Maker, if lost, stolen, destroyed or mutilated, the Maker shall execute and deliver to Holder a new note identical in all respects to this Note.

3. Waivers. The Maker hereby waives diligence, presentment, protest and demand, and also notice of protest, of demand, of non-payment, of dishonor and of maturity.

4. Collection. The Maker shall pay the Holder all costs, fees and expenses (including, without limitation, reasonable attorneys fees and disbursements, filing fees and court costs) incurred by the Maker in connection with the enforcement of this Note.

5. Governing Law. This Note shall be governed by, and construed in accordance with, the laws of the United States Virgin Islands applicable to contracts to be performed entirely therein, without giving effect to the principles of conflict of laws applicable in the United States Virgin Islands.

6. Non-Waiver. Any waiver of any provision hereof must be in writing. No failure on the part of the Holder to exercise, and no delay in exercising, any right, power or privilege under this Note shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under this Note preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The remedies herein provided are cumulative and not exclusive of any and all other remedies provided by law.

Terje Roed-Larsen

On July ___, 2013, before me, the undersigned, personally appeared Terje Roed-Larsen, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his individual capacity, and that by his signature on the instrument, he executed the instrument.

Notary Public