

|| R A D Y C A

GREAT SAINT JAMES
LITTLE SAINT JAMES
MASTER CONCEPT DESIGN PHASE

Dear Mr. Jeffrey Epstein:

We appreciate the opportunity to work with you in this exciting project. Our goals are to provide you with design services of the highest quality and efficiency and to help you accomplish your project's objectives. Initially, you have asked us to provide survey & digitalization services to document the existing site conditions of both islands. We now present our proposal for the project's next phase: "Master Plan Conceptual Design".

1. Rates, Fees, and Charges

The fees below do not include the local licensed Architect or any sub consultants not specified in this phase. The fee is broken down per phase and team members:

TOTAL PROPOSED MASTER CONCEPT DESIGN PHASE - \$373,000 USD

PROJECT PHASE	TEAM MEMBERS/CONSULTANTS	TOTAL FEE PER PHASE/CONSULTANT	DURATION (Weeks)
Master Plan Conceptual Design	Architecture	\$208,160 USD	13
	Landscape	\$140,000 USD	
	Civil	\$24,840 USD	
Schematic Design	Fees not included and will be determined with client upon master plan definition and approval.		
Design Development	Fees not included and will be determined with client upon master plan definition and approval.		
Construction Documents	Fees not included and will be determined with client upon master plan definition and approval.		
Construction Administration	Fees not included and will be determined with client upon master plan definition and approval.		

- Reimbursable expenses are not included.
- We will require a deposit of 30% of the Master Plan Conceptual Design fee prior to commence work; the client will be billed monthly.

2. Scope of Work

Master Plan Conceptual Design includes the aesthetic design of the exterior areas for both islands including overall massing, finishes, and materials. Interior design is not included in this proposal. The Design Architect will lead and direct the Master Plan Conceptual Design in collaboration with the Landscape Architect and Civil Engineer.

The scope of work will include an initial overall analysis for both islands. This analysis will help the Master Plan Conceptual Design achieve a sensible logistical plan that supports the activities and interests of the client. The scope of work for each of the disciplines during this phase is as follows:

SCOPE OF WORK	
MASTER PLAN CONCEPTUAL DESIGN PHASE	a) Identify existing site conditions and features and prepare drawings for site analysis
	b) Review applicable government code requirements, including zoning, city ordinances, and permit requirements.
	c) Review/analyze logistics of both islands
	d) Propose design elements & destinations
	e) Prepare drawings illustrating the conceptual Master Plan
	f) Meet with client to discuss and memorialize decisions from the Master Plan phase
	g) Prepare a scaled concept design for design elements and destinations based on the overall Master Plan concept

3. Deliverables

PROJECT PHASE	TEAM MEMBERS/CONSULTANTS	DELIVERABLES
Master Plan Conceptual Design	Architecture	a) Conceptual diagrams (2 preliminary alternatives) b) Concept description c) Concept sketches d) Illustrative site plan for all structures e) Circulation diagrams on all levels f) Schematic floor plans including circulation concepts g) Schematic elevations h) Schematic sections i) 3D rendering views prepared in-house (as needed) j) Concept design report
	Landscape	a) Site analysis diagrams b) Concept landscape plan c) Reference image board (mood board) d) Conceptual sections for spatial relationship e) Plant material reference board f) Four (4) 3D renderings
	Civil	a) Site analysis for roadway, storm water and utilities b) Roadway master planning c) Storm water master planning d) Utility master planning

- Deliverables are for both Great St. James & Little St. James

4. External Consultants

We will advise you of proposed staffing assignments involving other consultants and will work with you to decide on the staffing most appropriate to meet your needs and expectations. We will be subcontracting and working closely with other professionals, as the project requires, such as, Wind Engineer, Local Architect, Mechanical Engineer, Electrical Engineer, Plumbing Engineer, Structural Engineer, Environmental consultant, Topographer, or any other specialty consultants. Their fees are not included in this phase.

5. Additional Services

The proposed fee is exclusive of expenses incurred in connection with our work, such as travel expenses. We do not make a profit on our reimbursable expenses/charges. We do, however, recover our direct and allocable indirect costs. Any additional services beyond the scope of work, will be billed at an hourly rate; prior client approval. Reimbursable expenses will be billed at cost.

HOURLY RATES	
Principal	\$450.00
Associate Director	\$250.00
Project Manager	\$160.00
Designer	\$100.00
Administrative	\$80.00



6. Terms and Conditions

During the course of this phase, we may express opinions or beliefs about the effectiveness of certain design and/or construction proposals or about the results that might be anticipated. Such statements are expressions of opinion and experience only, and should not be constructed as promises or guaranties.

Should this proposal meet your approval, you may accept the terms and conditions attached hereto by returning a signed copy to our office, along with a retainer in the amount of \$111,900 USD. We will commence providing the requested services promptly upon receipt.

We look forward to continue collaborating with you on this project. It is an exciting site which offers many challenges and possibilities.

Kind regards,

Ramon Alonso
President

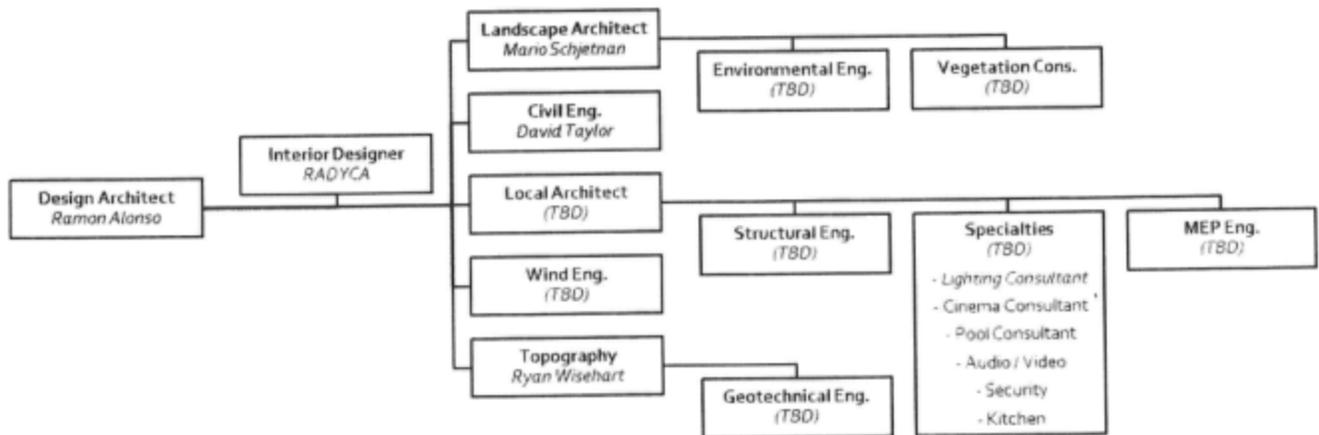
Accepted: _____

Date: _____

PROPOSED TEAM MEMBERS - MASTER PLAN STAGE TEAM:

- Design Architect
- Landscape Architect
- Civil Engineer

COMPLETE TEAM:



Consultants included in this phase



LEAD DESIGN ARCHITECT: RADYCA – ARQ. RAMON ALONSO

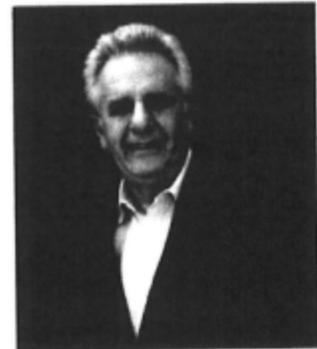
"A global design team inspired by creativity and innovation".

With over 20 years of experience in the design industry, building a portfolio of projects of diverse typology that capture a refined and sophisticated definition of luxury, Ramon Alonso is President and lead designer of RADYCA, an international design firm offering architecture, design and construction administration services. He co-founded Loguer Design where he acted as Managing Director for over 12 years. Since the 90's Ramon has collaborated in multiple international museums and pavilions and has directed the design and execution of several large-scale commercial projects, custom residences, private aircrafts and superyachts. He is the first Mexican designer to win a World Superyacht Award, being nominated finalist on three occasions. His work includes the conceptualization and design development of "CMX" Cinemas at Brickell City Centre and "The Bond" on Brickell among other high-end projects in the city, as well as in New York, Chicago, Vail, Houston, Mexico and Europe.



LANDSCAPE ARCHITECT: GDU – ARQ. MARIO SCHJETNAN

GDU is an internationally recognized Landscape design firm, founded in 1977. The interdisciplinary staff of 22 architects, engineers, and landscape architects is based in Mexico City, and works on projects primarily in Mexico and the South of the United States with vast experience in the Caribbean. Design leader Mario Schjetnan, Director of GDU, has a background both in architecture and landscape architecture, as well as in urban planning. GDU works at all scales – ranging from large-scale planning and urban design to the detailed design of public and private open spaces. Mario Schjetnan is one of the founding architects and landscape architects at GDU. His work features prominent ecological restoration projects, including Xochimilco Ecological Park which received The Green Prize in Urban Design from Harvard University and Chapultepec Park, Mexico's largest and most important park, which won awards from the American Society of Landscape Architects and the Mexican Biennale of Architecture for environmental, historic, landscape and hydraulic restoration. Mr. Schjetnan's work has also been published in international books, journals, and magazines. Schjetnan finds inspiration in the qualities of the environments in which he works: the climate, botany and topography of the sites, the materials and building techniques of specific regions.



CIVIL ENGINEER: HARRIS CIVIL ENGINEERS – DAVID TAYLOR

Harris Civil Engineers (HCE) is a full service civil engineering design firm with a commitment to creative and innovative design solutions. HCE has a long history of leadership and financial strength. HCE was established in 1986 in Orlando, Florida. The firm began with major office and retail projects in Orlando. Those projects led to many other Central Florida projects including theme parks and resort hotels. In 1993 the firm began its first project in the Bahamas, which led to work throughout the Caribbean. Today, the firm has extensive experience with complex multi-consultant projects located around the world. Some of these projects include: The Atlantis Resort in the Bahamas, Ocean Club in Paradise Island, Baha Mar Resort in Cable Beach, Four Seasons in Great Exuma, Ritz Carlton in Rose Island, Ritz Carlton in St. Thomas, American Yacht Harbor in St. Thomas, Muller Bay in St. Thomas, etc.

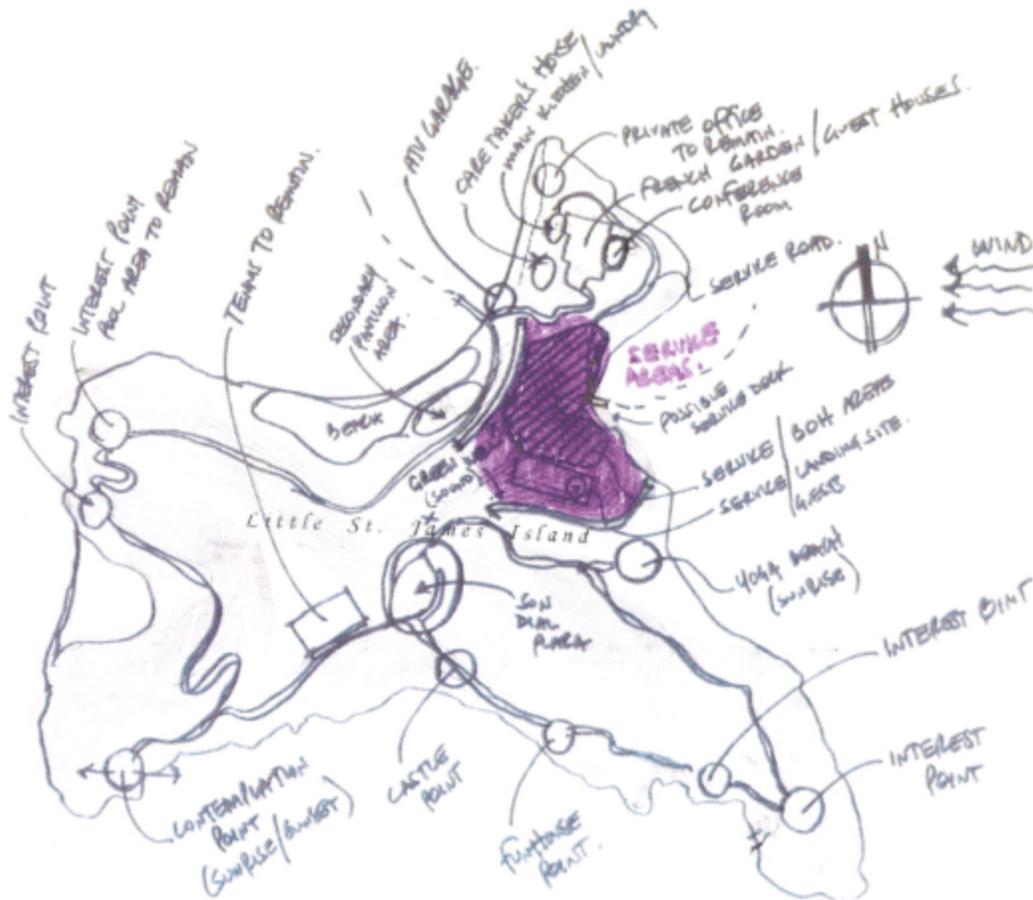


RADYCA

LITTLE ST. JAMES – 72 Acres



Potential Development Sites: +/- 24 Acres (+/- 1,045,440 SqFt)

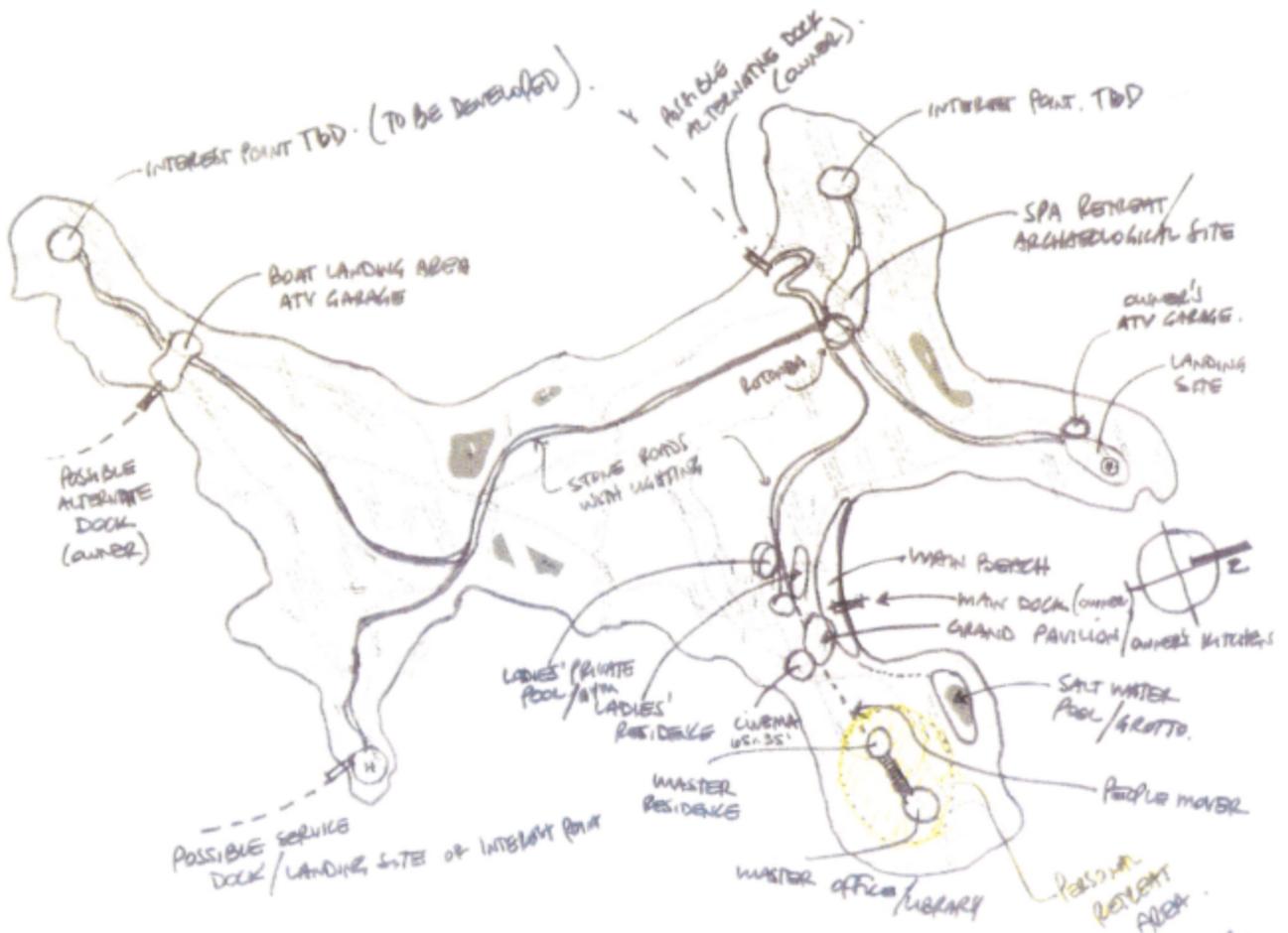


RADYCA

GREAT ST. JAMES - 162 Acres



Potential Development Sites: +/- 34 Acres (+/- 1,481,040 SqFt)





Terms and Conditions:

Copyright: Designs produced at the request of the client are done with the knowledge that the client intends to execute the design with Radyca, INC. All reports, plans and studies and analyses, models, and other work products or deliverables ("Design Documents") will be delivered to the client per the agreement. With respect to the Design Documents, Radyca, INC. agrees and does hereby grant to the client an exclusive royalty-free license to use of such documents for the project outlined above only. Subject to the foregoing grants of use and ownership, Radyca, INC. shall be deemed the author and owner of its respective Instruments of Service, including the Drawings and Specifications, and shall retain all common law, statutory and other deserved rights, pertaining to intellectual property, including copyrights associated with such authorship. The client agrees that Radyca, INC. shall have the rights to take photographs of the finished "Project" and use them in Radyca, INC. own marketing, website and promotional material. Radyca, INC. shall be given reasonable access to the completed project to make such representations. However, Radyca, INC. material shall not include THE OWNER'S confidential or proprietary information. The design cannot be executed or modified without the participation of Radyca, INC. Should the project or this agreement be terminated for any reason at all, the license granted above will be revoked by Radyca, INC. and the Client will not be able to use the work or the deliverables in anyway.

Fees: The fees for Radyca, INC. Architectural Design services enclosed is based on the project description and scope outlined in this proposal. Should the size, scope of services outside those described, complexity, design schedule or construction budget change, the fee Agreement will require adjustment. All payments must be in US Dollars. We will require a deposit of 30% of the Master Plan Conceptual Design fee prior to commence the work. The Client will be billed monthly.

Taxes: Fees presented above are exclusive of all taxes. Service tax, VAT and any other local taxes are not included.

Reimbursable Expenses: All out of pocket expenses shall be previously approved by the Client. Out of pocket expenses will be invoiced at cost, and will include •Printing, plotting, presentation models, renderings and reproduction of documents. •Travel and hotel accommodation expenses for out of town travel. Ramon Alonso travels in Business class and Associates travel in Economy class •Expenses associated with photography •Messenger and courier service and overnight mail •Cost of further consultants and specialist sub-consultants contracted through Radyca, INC. The fee does not include the production of any Marketing Materials. All renderings, animations, models made by outside consultants will be billed at cost plus 20% coordination fee for Radyca, INC. work.

Termination: This Letter Agreement may be terminated by either party upon not less than seven (7) days written notice should the other party fail substantially to perform in accordance with the terms of this Letter Agreement through no fault of the party initiating the termination. In addition, each party shall have the right to terminate this Letter Agreement, without cause, upon thirty (30) days prior written notice to the other party. Failure of the Client to make payments to the Architect in accordance with this Letter Agreement shall be considered substantial nonperformance and cause for termination. In the event of termination, the Architect shall be compensated for services performed prior to termination, together with Reimbursable Expenses then due. In the event of termination of this Letter Agreement for any reason, the Client shall not utilize any of the project, concepts, work produced, or design documents or the name of "Ramon Alonso" and/or "Radyca INC." whether directly or indirectly for any purpose in connection with the Project.

Liability: Radyca INC. agrees to indemnify the Client against damages, which have occurred as a result of the negligence of s liability, in the aggregate, is up to a maximum total of 50% of Radyca INC. Design fee as outlined in this letter agreement.

However, the Client agrees that under no circumstances shall any claims asserted-by the Client against Radyca, INC. result in any liability on the part of Radyca, INC. in excess of the limitations on liability as set forth above, including as a result of third-party claims, cross-claims or otherwise. In addition, both parties acknowledge and agree that, to the fullest extent permitted by law, no officer, director, shareholder, partner, principal, fiduciary, employee or other representative of either Radyca, INC. or the Client shall have personal liability under any provision of this Agreement or for any matter in connection with the services provided for the Project. Radyca, INC. is not responsible to the Client or any third-parties for errors, omissions or other deficiencies in the services of the consultants retained by the Client, Radyca, INC. or any other design professional.

Confidentiality: Radyca, INC. and the Client hereby covenant and agree that, except as required by law, they will not disclose the terms and conditions of this Letter Agreement to any other person or entity without obtaining the prior written consent for the other party hereto to such a disclosure,

Notwithstanding the foregoing, Radyca, INC. and the Client acknowledge and agree that Radyca, INC. and the Client will have a right to disclose the existence of the Letter Agreement and the names of the parties and will also have a right to make such disclosures to their counsel, consultants, governmental authorities and cetin other of their agents as may be necessary in order to exercise their rights, and to perform their obligations, under this Letter Agreement and that such disclosures will not require the consent of the other party.

Applicable Law and Jurisdiction: This Letter Agreement shall be governed by and construed in accordance with the laws of the United States of America. Each party hereby expressly and irrevocably accepts and submits to the jurisdiction and venue of the courts of the State of Florida.

Entire Agreement: Agreement. This Letter Agreement along with our attached proposal represents the entire and integrated agreement between the Client and the Architect. This Letter Agreement may be amended only by written instrument signed by both the Client and the Architect.

Accepted on Behalf of Client by:

Name:

Title:

Signature:

Date: