

# CAYMAN ISLANDS GAZETTE



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Extraordinary No.62/2022

Wednesday, 10 August 2022

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## SUPPLEMENTS

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The following supplements is published with this issue of the *Extraordinary Gazette*. Further copies may be obtained from the Clerk of the Legislative Assembly.

1. The Russia (Sanctions) (Overseas Territories) (Amendment) (No. 2) Order 2022 - Si 2022 No. 843. (Price .80 cents)
2. Unaudited Quarterly Financial Report - Six-Month Period Ended 30 June 2022. (*Please note that this supplement is available on the WEB only*)

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# COMMERCIAL

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## Partnership Notices

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**LEOPARD HAITI FUND LP**  
**The Exempted Limited Partnership Act**  
**(Revised)**

**Notice to Creditors**  
**Registration No OG-37829**

Following the occurrence of an event specified in its limited partnership agreement, the above named exempted limited partnership commenced winding up and dissolution on 11 July 2022 and Leopard Haiti Partners Ltd. of One Nexus Way, Camana Bay, Grand Cayman KY1-9005, Cayman Islands has been appointed as voluntary liquidator for the purpose of the winding up of the exempted limited partnership.

Creditors of this exempted limited partnership are to prove their debts or claims within 21 days of the publication of this notice and to establish any title they may have under the Exempted Limited Partnership Act (Revised), or be excluded from the benefit of any distribution made before such debts are proved or from objecting to the distribution.

**Date of Dissolution: 11 July 2022**

Sign  
DOUGLAS WILTSHIRE CLAYTON  
Print Name  
Director  
Print Title

For and on behalf of Leopard Haiti Partners Ltd.  
Voluntary Liquidator

**Contact for enquiries:**

Name: Nick Larvin  
Telephone: +852 3656 6114

**Address for service:**

c/o Ogier  
11F, Central Tower  
28 Queen's Road Central  
Central, Hong Kong

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## Land Notices

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### 1st NOTICE UNDER SECTION 72 OF THE REGISTERED LAND ACT (REVISED) (LAW)

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H10

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Leslie and Mark Coptsias (Chargor)  
1406 South Winward Drive  
St Simons Islands  
Georgia  
U.S.A.

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 17 April 2020 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

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THE REGISTERED LAND ACT (REVISED) (LAW)**

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REGISTRATION SECTION	BLOCK	PARCEL
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**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)

Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

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We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

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Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** David Nelson (Chargor)  
10 Crown Court, Unit 902 Britannia  
PO Box 650  
Grand Cayman KY1-1202  
Cayman Islands

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 17 April 2020 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the "Notices") demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

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We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

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We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

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REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H11

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund

LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Alexander Goulden (Chargor)  
PO Box 31314  
Grand Cayman KY1-1206  
Cayman Islands

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 17 April 2020 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

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89 Nexus Way, Camana Bay

Grand Cayman KY1-9009  
Cayman Islands

**AND** Muralidhar Namburi and Prabhavathi Namburi (Chargor)  
c/o McGrath Tonner Attorneys-at-Law  
PO Box 446  
Grand Cayman KY1-1006  
Cayman Islands

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c/o Ogier Global (Cayman) Limited  
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**AND** Abali Hoilett (Chargor)  
PO Box 209  
Grand Cayman KY1-1501  
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We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 17 April 2020 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

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**AND** Alan Meyer (Chargor)  
2436 South 6th Avenue  
North Riverside  
Illinois 60546  
U.S.A.

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 17 April 2020 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the "Notices") demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

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We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H13

**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** Alan Meyer (Chargor)  
2436 South 6th Avenue  
North Riverside  
Illinois 60546  
U.S.A.

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 30 September 2019 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the "Notices") demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H14

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Elizabeth Anne Goulden and Peter Goulden (Chargor)  
PO Box 31314  
Grand Cayman KY1-1206  
Cayman Islands

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 17 April 2020 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the "Notices") demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.



We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H14

**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** Elizabeth Anne Goulden and Peter Goulden (Chargor)  
PO Box 31314  
Grand Cayman KY1-1206  
Cayman Islands

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 30 September 2019 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on

the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H15

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Alexander Goulden (Chargor)  
PO Box 31314  
Grand Cayman KY1-1206

Cayman Islands

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 17 April 2020 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H15

**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** Alexander Goulden (Chargor)  
PO Box 31314  
Grand Cayman KY1-1206  
Cayman Islands

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 30 September 2019 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H16

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands

c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** David Milne (Chargor)  
1215-73 Avenue SW  
Calgary  
Alberta T2V 0R9  
Canada

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 17 April 2020 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H16

**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** David Milne (Chargor)  
1215-73 Avenue SW  
Calgary  
Alberta T2V 0R9  
Canada

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 30 September 2019 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

<b>REGISTRATION SECTION</b>	<b>BLOCK</b>	<b>PARCEL</b>
Prospect	23B	113H4

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Hugh Tangye (Chargor)  
703-16 Street  
Santa Monica  
California 90402  
U.S.A.

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 17 April 2020 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H4

**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** Hugh Tangye (Chargor)  
703-16 Street  
Santa Monica  
California 90402  
U.S.A.

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 30 September 2019 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the "Notices") demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and



the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H5

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Peter Kelleher (Chargor)  
PO Box 31094  
Grand Cayman KY1-1205  
Cayman Islands

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 17 April 2020 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the "Notices") demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H5

**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** Peter Kelleher (Chargor)  
PO Box 31094  
Grand Cayman KY1-1205  
Cayman Islands

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 30 September 2019 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the "Notices") demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

<b>REGISTRATION SECTION</b>	<b>BLOCK</b>	<b>PARCEL</b>
Prospect	23B	113H7

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Sanjay Madhu (Chargor)  
PO Box 469  
Grand Cayman KY1-1106  
Cayman Islands

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 17 April 2020 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the "Notices") demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client's entitlement to costs and legal fees associated with the recovery of the Borrower's debt, nor to limit the Lender's options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H7

**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** Sanjay Madhu (Chargor)  
PO Box 469  
Grand Cayman KY1-1106  
Cayman Islands

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the "Borrower") further to a loan agreement dated 30 September 2019 (the "Loan"). The Borrower is in default under the terms of the Loan and accordingly we have served on

the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

<b>REGISTRATION SECTION</b>	<b>BLOCK</b>	<b>PARCEL</b>
Prospect	23B	113H8

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Robyn Adele Hatley and Erik Fell (Chargor)  
PO Box 341  
Grand Cayman KY1-9006  
Cayman Islands

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 17 April 2020 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H8

**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** Robyn Adele Hatley and Erik Fell (Chargor)

PO Box 341  
Grand Cayman KY1-9006  
Cayman Islands

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 30 September 2019 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:  
Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 30 July 2020, varied on 30 July 2020 and transferred to the Lender on 29 July 2022 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H9

**BETWEEN:** Sterling MIF GP Ltd. (in its capacity as General Partner of Sterling Mortgage Income Master Fund LP (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
c/o Ogier Global (Cayman) Limited

89 Nexus Way, Camana Bay  
Grand Cayman KY1-9009  
Cayman Islands

**AND** Clare and Neil Armstrong (Chargor)  
PO Box 360  
Grand Cayman KY1-1501  
Cayman Islands

We write on behalf of the Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 17 April 2020 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$12,645,522.91

Interest continues to accrue on the sum due to our client in the amount of US\$1,897.55 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY

**1st NOTICE UNDER SECTION 72 OF  
THE REGISTERED LAND ACT (REVISED) (LAW)**

In the Matter of a charge registered on 31 October 2015, varied on 1 February 2018, 22 February 2019 and transferred to the Lender and further varied on 3 December 2019 (Charge) which Charge is registered against the property set out below.

REGISTRATION SECTION	BLOCK	PARCEL
Prospect	23B	113H9



**BETWEEN:** Sterling Mortgage Income Fund Ltd. (Lender)  
Incorporated and existing under the laws of the Cayman Islands  
PO Box 10312  
Grand Cayman KY1-1003  
Cayman Islands

**AND** Clare and Neil Armstrong (Chargor)  
PO Box 360  
Grand Cayman KY1-1501  
Cayman Islands

We write on behalf of Chargor and refer to our previous correspondence. The Charge secures monies made available to Indigo Bay Development Ltd (the “Borrower”) further to a loan agreement dated 30 September 2019 (the “Loan”). The Borrower is in default under the terms of the Loan and accordingly we have served on the Borrower notices pursuant to section 64(2) of the Law and s.72 of the Law (the “Notices”) demanding payment in full of all amounts now due to the Lender by whom monies have been advanced and secured by the Charge.

We also write to the Chargee on the basis that the Chargee has put forward the Property by way of security for the Loan. In accordance with the requirements of s.72 of the Law the Lender demands payment in full of all amounts now due to the Lender and secured by the Charge.

We are instructed as at 28 June 2022 that the Borrower was indebted to the Lender as follows:

Principal & Interest (all of which are in arrears): US\$18,493,395.01

Interest continues to accrue on the sum due to our client in the amount of US\$10,151.41 per day. The above sum does not include legal fees.

Accordingly, we hereby demand that the Chargee and/or the Borrower make immediate payment of the sums now due and set out above together with further interest accruing from 28 June 2022 failing which we shall take such steps as are necessary to arrange for a sale of the charged property as permitted by the stated charge and the Law. Failing payment of the stated arrears, and further interest accrued, within three months of the date of service of this notice, the Chargee shall sell the property by public auction.

This Notice requires payment of the full debt (as of the date of this Notice) and failure to pay the full indebtedness set out above shall result in the sale of the property.

Nothing contained in this letter should be deemed to waive our client’s entitlement to costs and legal fees associated with the recovery of the Borrower’s debt, nor to limit the Lender’s options to proceed against the Chargee or Borrower by legal proceedings in the Grand Court or otherwise, as may be appropriate.

APPLEBY