

Capricorn One N.V.

CAPRICORN ONE N.V.

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**Appraisal Report Property land and dwelling at
Mabon 16 D**

July 1, 2020

Mabon 16 D

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Purpose of this appraisal report

Undersigned, Joseph Dennis Ecury-Saponara, construction consultant and appraiser, declares to have drawn this appraisal report by order and for the account of RBC Royal Bank N.V.

The purpose of this appraisal is to establish the market-, the foreclosure- and the reconstruction value of the property in current state.

Abovementioned plot of Property land, 759m² in size, is located in Mabon in the District of San Nicolas and is registered in the Cadastral Office as "Land Aruba, Vijfde Afdeling, Sectie R, meetbrief 1824 van 1943 (5-R-1824/1943), in Reg. C, Section 583, Number 34.

The free market value in current state Afls. 231,500.00

SAY: TWOHUNDREDTHIRTYONETHOUSANDFIVEHUNDRED

(Being Afls. 95,000.00 for the land, Afls. 57,000.00 for the dwelling, Afls. 314,000.00 for the entrance and laundry, Afls. 2,800.00 for the back patio, Afls. 30,000.00 for the fence and Afls. 2,500.00 for the landscaping)

The foreclosure value in current state Afls. 185,000.00

SAY: ONEHUNDREDEIGHTYFIVETHOUSAND

The reconstruction value for insurance purposes in current state Afls. 149,000.00

SAY: ONEHUNDREDFOURTYNOINETHOUSAND

(Being Afls. 136,500.00 for the constructed and Afls. 12,500.00 to carry away the debris.)

Undersigned declares not to have any interest in aforementioned property and have made aforementioned appraisal to the best of his knowledge, the data and information supplied to him, his own observations and expertise.

In conclusion, it should be pointed out that this appraisal report will lose its value in course of time.

Subsequently, drawn up and signed in Oranjestad, Aruba on July 1, 2020

The appraiser,

Ing. Joseph Dennis Ecury-Saponara

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The build up area

On the Property land plot a single story house has been constructed and is divided as follows.

- Entrance (3.10x1.70)
- Living room (3.25x1.70)
- Dining room (3.25x1.85)
- Kitchen (3.25x1.55)
- Bedroom (3.10x3.25)
- Bathroom (3.10x1.95)
- Laundry (3.25x1.80)
- Back porch (6.35x5.50)

Total build up area is 78.76m²
(Being 34.93m² the back porch)

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Construction details and materials used

FOUNDATION; The foundation is made of reinforced concrete slabs, as per drawing. Risen with concrete blocks 4". Plastered and painted with liquid asphalt paint. Filled with sifted granite and compacted.

The reinforced floor has been casted and is at east 8 cm thick.

WALLS & COLUMNS; The walls are made mainly out of solid cement blocks with a reinforced concrete ring-beam at door-height (210cm). On top of the ring-beam the wall is raised with rows of 4" solid cement blocks.

The reinforced concrete columns are casted as per drawing.

All walls are plastered and painted.

FLOORS & FLOOR-FINISHING; The floor is made of at least 8 cm concrete slabs with wire mesh on back filling.

The complete house is tiled with ceramic floor tiles.

DOORS & WINDOWS; The front door is a double solid hard wooden door with glass inserts. The back door is a solid wooden farm door.

The windows are aluminum French Style wooden/ glass sliding windows, single hung. All the doors and windows are equipped with good quality locks.

CEILINGS; The house has a PVC grove-and-tong ceiling, mounted on a pinewood-lowered structure.

ROOF; The roof of the house is a slightly inclined flat roof made with wooden purlins and finished with corrugated galvanized roof sheets.

KITCHEN; The kitchen cabinets are L-shaped, with only lower cabinets, locally made out of Formica lined cabinet plywood. It is equipped with a single aluminum sink.

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BATHROOM; The bathroom is equipped with a two-piece, ceramic water closet, a shower, divided by a shower curtain and ceramic washbasin mounted on a ceramic column.

The bathroom walls are partially tiled with ceramic wall tiles in the shower.

SERVICES (ELECTRICITY, WATER, SEWER, GAS); The electrical installation is executed according to the NEN1010 norm and the DTI (Dienst Technische Inspectie) regulations and supplies the house with the necessary 120 and 220 Volts.

The waterlines are copper pipes connected to the WEB-meter.

The sewer lines are made out of 110 and 50 mm grey PVC and connected to large enough septic tank.

OUTSIDE; The plot is fenced with a concrete blocks 4" fence between reinforced concrete columns, about 120cm tall.

At the front with a concrete blocks 4" wall approximately 40cm tall with concrete ornamental segments.

At the back with chicken wire between metal pipes

The walls are plastered and painted both sides.

At the front there is a metal entry door and a metal gate.

At the front a concrete walkway has been poured from the entrance door to the entrance.

The garden has several local plants.

MAINTENANCE STATE; The house is in reasonable state of maintenance.

The front doors need to be painted.

Some of the metal roof sheets has succumbed to the salty environment and are rusted through.

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Location

The property is situated on a paved road in Mabon, opposite the Cristo Rey Church. In the immediate vicinity there are schools, churches and supermarkets.

The Main Road to San Nicolas is 2 minutes away from location.

From the location Down Town Oranjestad can be reached in about 28 minutes and Down Town San Nicolas in about 8 minutes.

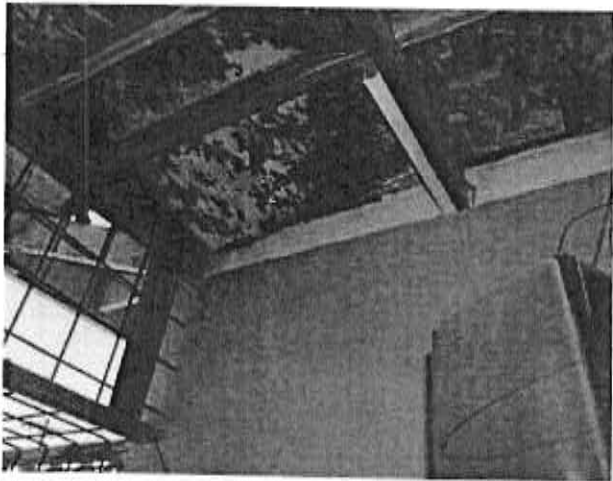
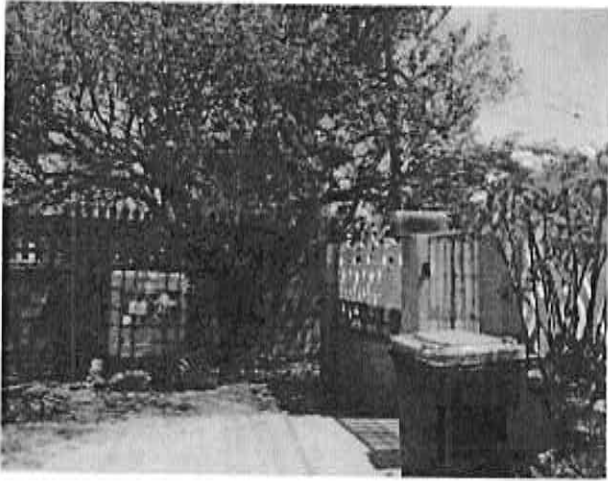
Appraisers' comment

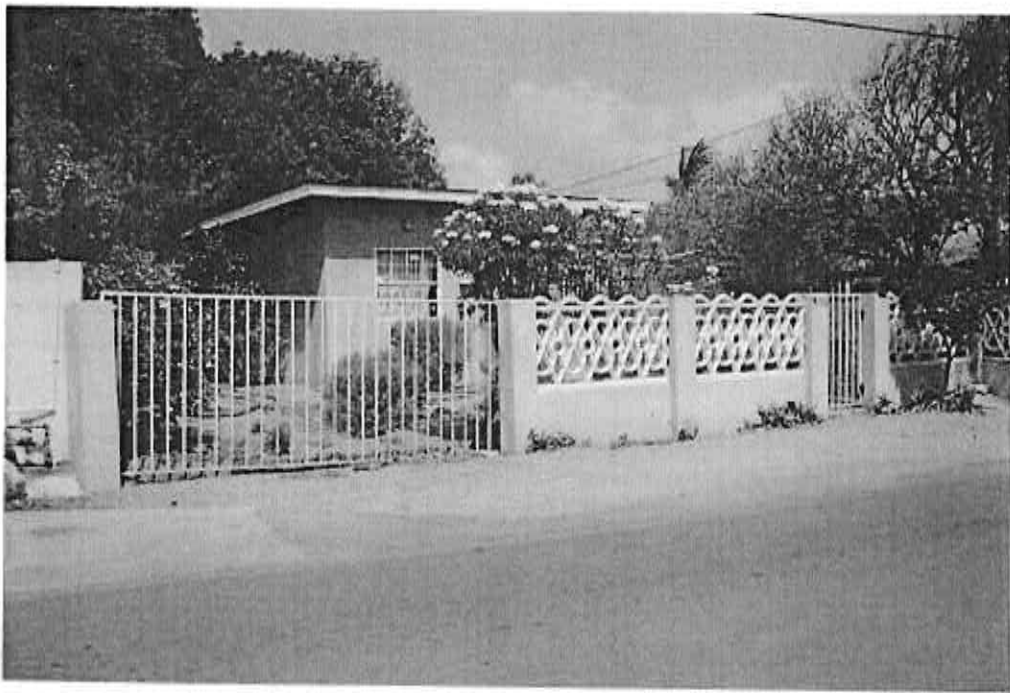
We are certain that the walls are not piled up natural stones, but concrete blocks due the fact that the walls do not show salt concentration.

The neighborhood is quite tranquil.

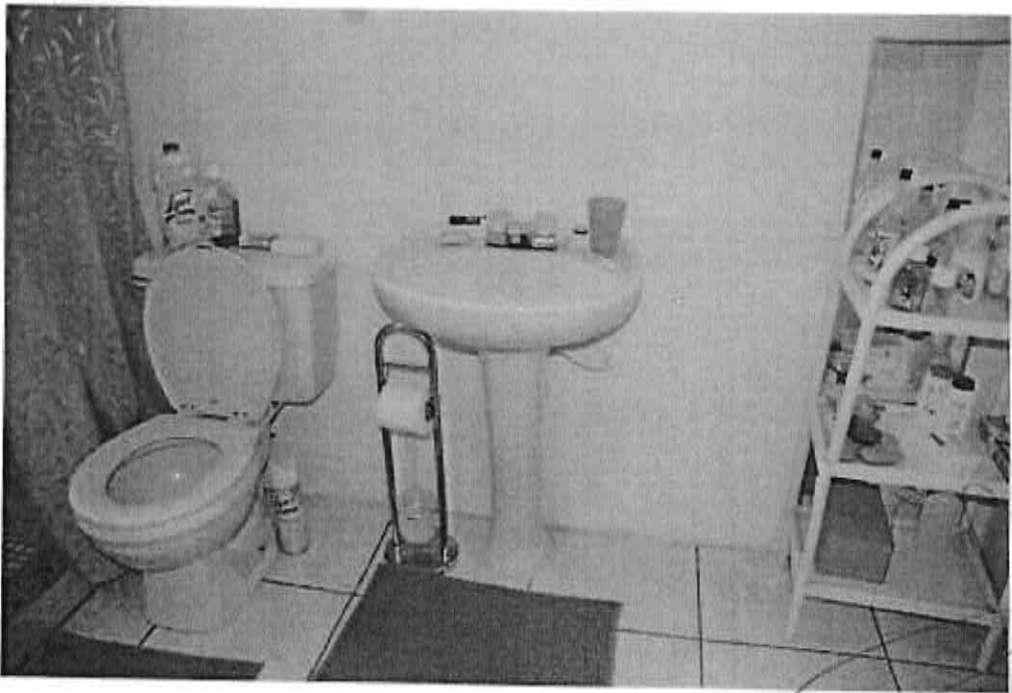
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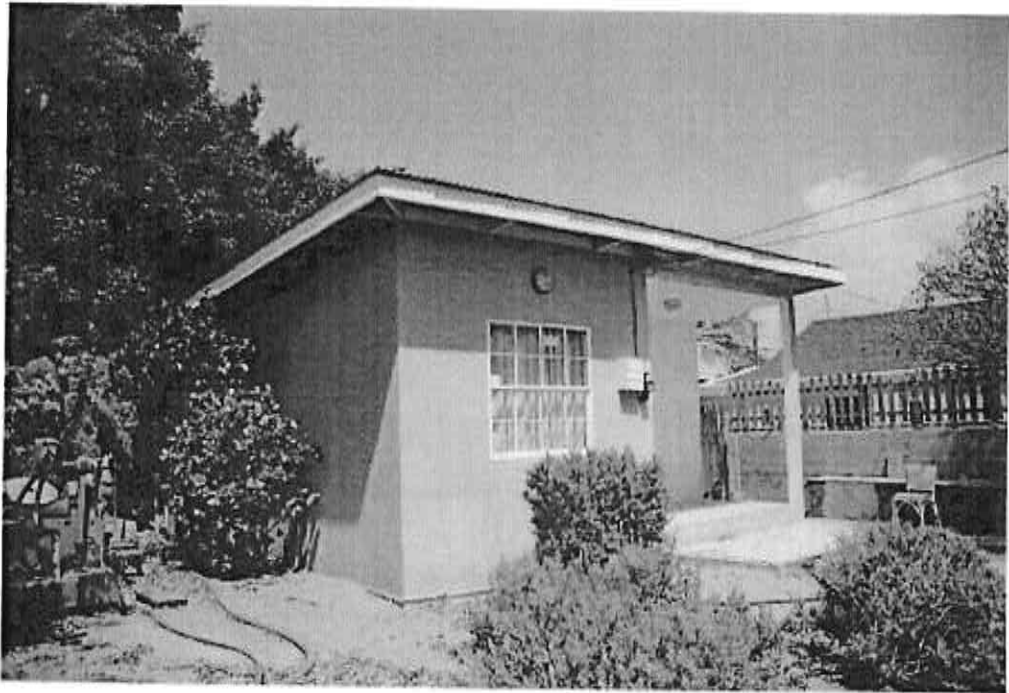
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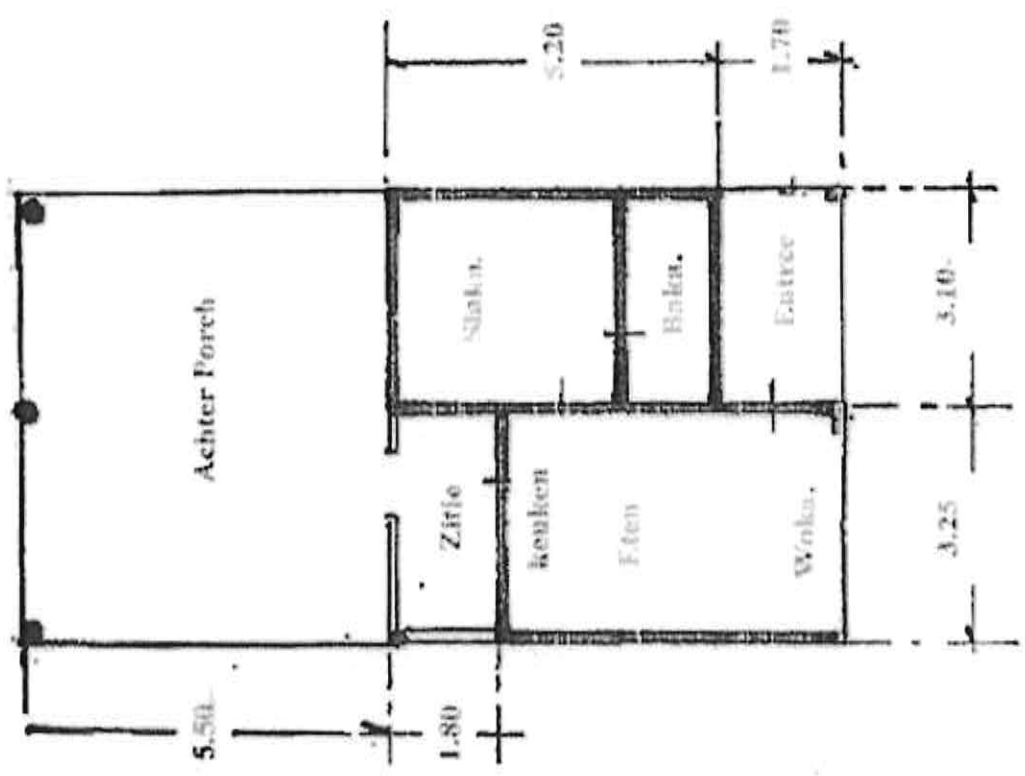


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Woonhuis te Mabon 16-D



PLATTEGROND

