

ENVIRONMENTAL COMPLIANCE PLAN
AMENDMENT AGREEMENT

THIS AMENDMENT AGREEMENT is made the 8 day of August,
Two Thousand and Eight.

BETWEEN

REGAN INTERNATIONAL LIMITED

&

THE DEPARTMENT OF THE ENVIRONMENT

WHEREAS

The parties desire to amend the Environmental Compliance Plan entered into on the 27th day on September, Two Thousand and Seven, as follows:

- Section 1.0 is amended to include the following:
 - Extension of the current canal from the where the Kitty Fox marina exits into the "Public Subdivision" This new canal section will measure approximately 1,500 ft.
- Section 3.06 is amended to include the following:
 - 3.06.11 The extension of the existing canal (new canal section) will be excavated from the point of the Kitty Fox Marina to the Turtle Inn canal and will have the following: a 40 ft wide canal heading south 100ft inside the Regan International Limited property line until it joins with the "Turtle Inn" canal.
 - 3.06.12 The Developer will ensure that the new canal access extension to the football field, parking area and public docking facility is constructed taking into consideration appropriate mitigation measures for flushing and proper drainage.
- Section 3.07 is amended to include the following:
 - 3.07.10 The Developer will ensure that the east west canal running south of the Placencia Airstrip will not be utilized for commercial boat traffic, specifically but not limited to sailboats, catamarans, etc. This canal shall only be utilized by small marine vessels which will not to pose a hazard or interfere in anyway with air traffic; the size of these vessels shall be determined through consultation with of the Belize Airport Authority.
 - 3.07.11 The Developer will ensure that the new canal section enhances access to both the football field and parking area north of the field and availability for more public boat docking space.
 - 3.07.12 The Developer will ensure that the new canal extension provides adequate access for the Kitty Fox and Turtle Inn Properties.
- Section 3.10 is amended to include the following:
 - 3.10.3 The extension of the new canal access in no way alters the previously agreed upon social components of the project. These include but are not limited to the football field, number of approved lots or configuration, etc.

IN WITNESS WHEREOF, the parties hereto have by their duly authorized representative set hand hereunto effective as of the date first above written.

THE DEPARTMENT OF THE ENVIRONMENT

By Martin Alegria
(Acting) Chief Environmental Officer

REGAN INTERNATIONAL LIMITED

By Dennis Johnson
(General Manager)

I, John A. [unclear] as the attesting witness to the due execution of the said instrument and the signature hereto subscribed as that of such attesting witness in proper handwriting of the said deponent

[Signature]
WITNESS

21 Aug 1981
DATE