



San Buenas Golf Resort Purchase Contract

The undersigned, **Laura Patricia Saborío Arias**, with legal age, married from her first marriage, Accountant, resident of San Isidro, Perez Zeledon, Pegregoso neighborhood, two hundred seventy five meters north from Calayo entrance, Republic of Costa Rica, acting as President of All Saints Mountain Range Investments, Sociedad de Responsabilidad Limitada, a Costa Rican corporation known throughout as **SELLER**, with corporate identification number Three One Zero Two Five Zero Zero One One Zero, and _____ with passport number _____, from _____(country) and with address _____,

known throughout as **BUYER**, have mutually agreed to enter into this **PURCHASE CONTRACT FOR TITLE**, which will be ruled by Costa Rican legislation and by the mutual covenants, terms, conditions, and agreements, hereinafter expressed. The parties agree as follows:

1. **THE PROPERTY.** **SELLER** states they are in the process of acquiring the ownership rights to a tract of land currently registered in the Public Property Registry, Puntarenas Section, with the inscription number One Four Seven Six Six Five- Zero Zero Zero, property which has a measure of One Hundred Thirty Three Hectares with Eight Thousand Six Hundred and One Square Meters and Ninety Square Decimeters, and land which is described in the survey duly registered in the survey section under the number P- One Zero Two One Four Seven Zero- Two Zero Zero Five, known throughout as **PROPERTY**. **SELLER** shall earmark the **PROPERTY** to a development project that shall be named **SAN BUENAS GOLF RESORT**, known throughout as **PROJECT**.

2. **THE COMMITMENT.** The parties hereby agree that **SELLER** will sell and **BUYER** will buy **REAL ESTATE/PROPERTY SEGREGATED LOT NUMBER** _____, phase _____, measuring approximately _____ square meters.

3. **SALE TERMS AND CONDITIONS.** The sale of the **REAL ESTATE/PROPERTY SEGREGATED LOT** shall be contingent upon the following terms, conditions, considerations and/obligations:

The purchase price of the **REAL ESTATE/PROPERTY SEGREGATED LOT** will be \$ _____, hereinafter referred to as **PRICE**. This lot corresponds to the San Buenas Golf Resort Residential Lot Reservation Agreement dated _____, if applicable. The **PRICE** shall be maintained throughout the term of this agreement.

The **BUYER** understands that this is a **PURCHASE CONTRACT FOR TITLE** where the **BUYER** hereby reserves the right to purchase a bare lot that will have road, power, water, entry/guard feature and private golf club membership. This lot will be sold Fee Simple. The **SELLER** shall provide a clean and free **SOCIEDAD ANONIMA** (Costa Rican

Corporation) with the purchase of this lot and place said title in said Sociedad Anonima. **SELLER** will then transfer said shares of the Sociedad Anonima to **BUYER** at closing.

The **BUYER** will be required to wire or provide full payment in exchange for their lot upon signing this document.

BUYER will also be granted a lifetime membership to the San Buenas Golf Club, which includes discounted golf greens fees for life, subject to a price schedule determined by the **SELLER**. Lifetime memberships are transferable with the property.

If title for the **REAL ESTATE/PROPERTY SEGREGATED LOT** is not transferred to **BUYER** within thirty-six months from the date this agreement is signed (expiring date of said period which will be taken as the Closing Date for parties herein involved from hereon), **BUYER** will receive a full refund equal to the **PRICE** paid for the lot.

Both parties agree the Closing (segregation and transfer of the Lot), will take place by means of the Law Offices of Paradise Legal Services Department, Sociedad Anonima, specifically through the Attorney Juan Pablo Miranda Badilla. Should either party employ an attorney to protect its interest in any matter arising under this Agreement, such party shall pay for his/her corresponding representation costs (attorney's fees, etc).

4. CONDITIONS OF THE REAL ESTATE/PROPERTY SEGREGATED LOT AT THE CLOSING TIME. **SELLER** commits to transfer free and clear title of the **REAL ESTATE/PROPERTY SEGREGATED LOT** to the **BUYER** at Closing Time, in such a way the **BUYER** can effectively own, enjoy and use the Lot without any obstacles of any sort or kind (with no annotations, free of any lien, free of any attachments, free of any mortgages, pledges or pledge mortgages, free of any judicial and/or non-judicial claims, free of any lawsuit or embargoes, free of any labor claims, with the boundaries of the Lot in good condition, etc), exception made of the liens the Mother Farm currently holds, and which **SELLER** guarantees will not affect the free and clear title registration under the name of the **BUYER**.

5. TRANSFER OF RIGHTS. This Agreement shall be binding on any heir, personal representative, successor or assignee of either party hereto. None of the parties may assign any of the rights and/or obligations stated herein, without previous written authorization of the other party. Nevertheless, the **BUYER** has the right to assign this contract or the final title to any legal corporation or party he chooses to with previous written consent of the **SELLER**.

6. CODES, COVENANTS AND RESTRICTIONS. The **BUYER** knowingly agrees, understands and accepts that the said **REAL ESTATE/PROPERTY SEGREGATED LOT** being purchased is within a Master Planned Development called San Buenas Golf Resort and as such has **CODES, COVENANTS AND RESTRICTIONS DOCUMENTS** that have been read and accepted by the **BUYER**. **BUYER** commits to submit to the rules stated in the **CODES, COVENANTS AND RESTRICTIONS** documents.

7. AMENDMENT. This agreement may be modified or amended only in a written document signed by both parties.

8. SPECIAL CLAUSES. Closing costs, with the exception of the **BUYER's** attorney's fees (if any) will be paid by the **SELLER**. **BUYER** is entitled to legal representation at closing. However, the **SELLER** or appointed contractors shall manage all closing procedures.

The **BUYER** shall take full possession of the lot on the date of closing.

The **BUYER** releases All Saints Mountain Range Investments, Sociedad de Responsabilidad Limitada, and its owners, family or employees of any kind, from any and all liability to their person or persons, whether physical or financial, upon any visits to Costa Rica or to the Construction site or any offices or projects of All Saints Mountain Range Investments, Sociedad de Responsabilidad Limitada.

9. SEVERABILITY. If any term, provision, covenant or condition of this agreement or the application thereof to any person, place or circumstance shall be held by an applicable court of law and/or the parties in agreement to be invalid, null, void or unenforceable (defect) for any reason, the remaining of this agreement shall continue to be valid and enforceable. If no amendment is provided by an applicable court of law, then the parties agree to meet within a term of ten days after notice of defect of the provision to amend said provision and make it valid and enforceable.

10. LEGAL ADVISOR. The **SELLER** has the right to appoint a Legal Advisor at its sole discretion. The contact information for this advisor is available upon request.

11. BINDING AGREEMENT. This is a binding agreement. If the **BUYER** at any point after the initial deposit and signing of this contract is executed chooses to withdraw, the **BUYER** forfeits all rights to ownership. The rights of ownership will then return to the **SELLER**. The **SELLER** has the right to retain up to 5% of the **PRICE** as indemnification for damage and harm caused to the **SELLER**.

12. ENTIRE AGREEMENT. This agreement contains the entire understanding and agreement between the parties hereto with respect to its subject matter and there are no other promises or conditions whether oral or written. This agreement supersedes any prior or contemporaneous written or oral agreements, representations or warranties between the parties with respect to the subject matter hereof. Descriptive headings in this agreement are for convenience and shall not control or affect the meaning or construction of any provision of this agreement. Whenever the context hereof shall require the singular, it shall include the plural, the male gender shall include the female gender and the neuter, and vice versa.

13. WAIVER OF CONTRACTUAL RIGHT. The failure of either party to enforce any provision of this agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this agreement.

14. **NOTICE.** All correspondence or notice pertaining to this agreement shall be considered delivered to **SELLER** or **BUYER** when delivered or served to the following addresses:

- **SELLER:** Fax Number (506) 770-3662, in the Republic of Costa Rica and/or jpablo@paradisebrokers.com or nick@paradisebrokers.com
- **BUYER:** Fax Number:
E-mail Address:

15. **APPLICABLE LAW AND VENUE.** This agreement shall be governed by the laws of the Republic of Costa Rica. Any and all disputes, claims, differences, disputes or controversies arising out of or in relation to any aspect of this Agreement, its performance, liquidation, interpretation, validity or any breach thereof, shall be resolved by a conciliation and an arbitration of law at the request of any of the parties in accordance with the bylaws of the International Center for Conciliation and Arbitration of the American-Costa Rican Chamber of Commerce ("CICA"). The Parties hereby agree to submit voluntarily and unconditionally to its rules and bylaws and claim knowledge thereof. The laws of Costa Rica shall govern the conflict. The conciliation will be held by a proper officer from CICA, and will be a process of two consecutive meetings intended to try to reach a conciliatory agreement among the parties, and it will take place at the offices of CICA in San Jose, Republic of Costa Rica. Should the conciliation process fail without a positive result, the arbitration shall take place at CICA in San José, Republic of Costa Rica. An arbitration tribunal of three arbitrators appointed by CICA shall decide the matters subject to the arbitration procedure. The award rendered pursuant to such arbitration shall be in writing, shall be final, binding and conclusive between the parties. The award shall have no further recourse, except for those provided for review and nullity. Once the award is rendered and is final, it will produce the effects of res judicata and the parties shall comply with the award without delay. Costs related to the arbitration procedure and arbitrators' shall be borne by the parties in equal proportion as the arbitration procedure advances, unless the arbitration tribunal decides otherwise.

16. **PUBLIC INSTRUMENT.** Any party hereto, or any heir, personal representative (duly accredited through a power of attorney), successor or assignee of either party hereto may appear individually (without notice to, or requirement of, any other party to this agreement) before any Public Notary of their choosing to have this agreement recorded into a public deed.

17. **ESTIMATION.** For legal stamp tax purposes, both parties agree to estimate the value of this agreement in a sum equal to the **PRICE** as described in this Agreement.

18. **DUE DATE OF CONTRACT.** This signed contract is due to be returned with final payment to the **SELLER** within 30 days of the final day of the 10 day lot reservation period as defined in the San Buenas Golf Resort Residential Lot Reservation Agreement signed by the **BUYER**. If this contract is not received by the **SELLER** by this said due date, this contract is null and void and the **SELLER** has the right to sell this said lot to

whom they choose and for the price they choose. Extensions to this due date may be granted with written agreement from the **SELLER**.

19. EXECUTION & COUNTERPARTS. The effective date when this agreement is entered into and executed is on the latest date affixed by one of the parties under their name and signature. This agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts consulting one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have agreed to enter into this agreement (execution), by affixing their signature, name and date of execution below; the parties have hereunto caused their names to be subscribed and execute this agreement accepting all the mutual covenants, terms, conditions, provisions and agreements expressed herein:

By: _____
All Saints Mountain Range Investments, Sociedad de Responsabilidad Limitada
Seller
Executed on _____ day of _____ of two thousand and
_____ in the State of _____ in the United States of America.

By: _____
Buyer
Executed on _____ day of _____ of two thousand and
_____ in the State of _____ in the United States of America.

Banking Information

Please wire funds to:

Costa Rica

Account name: All Saints Mountain Range Investments, S.R.L.

Swift code: BCRICRSJ

Bank account number: 001-0763998-8. Savings account in dollars.

Bank name: Banco de Costa Rica

Address: Between streets 4 and 6, second avenue and central avenue.