# RECIPROCAL PURCHASE AND SALE PROMISSORY AGREEMENT MARINA BAHIA GOLFITO RESIDENCE - CONDOMINIUM

# RESIDENCE UNIT # [INCLUDE]

This Reciprocal Promissory Purchase and Sale Agreement (this "Agreement") is entered into between the following Purchaser/Buyer and Seller (the "Parties"):

Purchaser / Buyer:		
Name:	[INCLUDE]	
Address:	[INCLUDE]	
City:	[INCLUDE]	
State:	[INCLUDE]	
Zip Code:	[INCLUDE]	
Country:	[INCLUDE]	
Attn:	[INCLUDE]	
Tel (business):	[INCLUDE]	
Tel (home):	[INCLUDE]	
Tel (mobile):	[INCLUDE]	
Email:	[INCLUDE]	
TLA Services Escrow ACCT #:	[INCLUDE] (the "Escrow Account")	

Seller:	
Company Name (if applicable):	
Name:	Inversiones Marina Golfito S.A. as trustor of the "I-Cuatro Nueve Cinco Nueve/Dos Mil Quince Trust" (the "Trust"); and Banco Improsa, S.A. as its trustee.
Corporate ID:	3-101-457543 and 3-101-079006, respectively.
Address:	Marina Bahía Golfito
City:	Golfito
State:	Puntarenas
Zip Code:	155-4005
Country:	Costa Rica
Attn:	Andrés Pacheco Albónico
Tel (business):	+(506) 2296-6263
Email:	apacheco@enjoygroup.net
National ID card	1-1066-0062

#### **AGREEMENTS:**

## WHEREAS:

- Seller is developing the real estate and hospitality project known as "Marina Bahía Golfito", located in the Golfito Bay, Costa Rica, that will include a branded gated residential community project known as "Marina Bahía Golfito Residences" (the "Project").
- An Autograph Collection Hotel, part of the Marriott International Inc. portfolio (the "Hotel"), will be the brand leading the Marina Bahía Golfito resort comprised by the Project, the Condominium and the Hotel (the "Resort") in the hospitality components and common areas that the Purchaser can use according to the terms and conditions of this Agreement. The manager of the Resort will be Enjoy Group -a hospitality company with vast experience in touristic projects- through its subsidiary Enjoy Group de Costa Rica EGCR, S.A, an incorporated, organized, validly existing, in good standing and qualified and licensed to do business under the laws of Costa Rica, registered with corporate ID number 3-101-396148 (the "Resort's Manager").
- The Project is located within and is part of the marina concession number **6-1667-Z-000** (the "Marina Concession") -as indicated in **EXHIBIT A-**, registered under the name of Banco Improsa S.A. -as trustee-, and based on the terms and conditions of the Trust, Seller is authorized to develop the Project at the Marina Concession.
- The Purchaser hereby agrees to purchase, and Seller agrees to sell, subject to the terms and conditions contained in this Agreement, the one hundred per cent (100%) of the capital stock of a business legal entity incorporated and organized pursuant to the laws of the Republic of Costa Rica to be used as a special purpose vehicle exclusively for the transaction contemplated in this Agreement (the "SPV") that will own the registered concession rights to the condominium unit or *finca filial* (the "Unit") to be developed within a condominium project to be registered over the Marina Concession (the

"Condominium") that the Purchaser is purchasing to the Seller according to this Agreement. The Purchaser desires and the Seller agrees that the SPV for the transaction contemplated in this Agreement between themselves shall be a Costa Rican limited liability company or a Sociedad de Responsabilidad Limitada.

CONSEQUENTLY, the Parties hereby agree to execute this Agreement to be governed, construed and enforced according to the laws, regulations, and other applicable legislation of the Republic of Costa Rica and particularly by the following clauses:

## Seller and Purchaser agree as follows:

- 1. Purchase of Unit. Purchaser hereby agrees to purchase and Seller agrees to sell, subject to the terms and conditions contained in this Agreement, the capital stock of the SPV that will own the Unit within the Condominium. The Seller proposes to develop the Condominium pursuant to the terms of the Costa Rican regulations and the Marina Concession's agreement and its addendums executed between the concessionaire, the Municipality of Golfito ("Municipality") and the Costa Rica Tourism Board (the "ICT").
- Purchase Price; Deposits; Qualification. 2.
  - (a) Purchase Price. The full purchase and sale price (the "Purchase Price") for the Unit shall be payable in Dollars of the United States of America, as follows:

# TOTAL PURCHASE PRICE UNIT: U.S. Dollars: US\$ [INCLUDE]

**Initial Deposit**: 10% of the Purchase Price equivalent to USD\$ [INCLUDE].

This "Initial Deposit", for ten per cent (10%) of the Purchase Price, shall be paid by the Purchaser to the Escrow Agent upon execution of this Agreement with the Seller. This Initial Deposit shall be applied to the Purchase Price in favor of and to be credited/registered under the name of the Purchaser by the Escrow Agent and the Seller upon execution of this Agreement. This Initial Deposit shall be released by Escrow Agent to Seller only when the Construction Commencement Milestone completed, which shall be duly certified by Inspector by means of the corresponding Construction Milestone Certificate.

The next deposits of funds described as follows (the "Additional Deposits") due by the Purchaser shall be according to the following schedule and conditions:

equivalent to USD\$ [INCLUDE].

Second Deposit: 10% of the Purchase Price The "Second Deposit" equivalent to ten percent (10%) of the Purchase Price shall be due by the Purchaser to the Escrow Agent ninety (90) calendar days following the effective execution of this Agreement. This deposit shall be applied to the

<u>Third Deposit</u>: 15% of the Purchase Price equivalent to USD\$ [INCLUDE].

Purchase Price in favor of and to be credited/registered under the name of the Purchaser once the Escrow Agent release it to the Seller. This Second Deposit shall be released by Escrow Agent to Seller when the Construction Commencement Milestone is completed, which shall be duly certified by Inspector by means of the corresponding Construction Milestone Certificate.

The "Third Deposit" equivalent to fifteen percent (15%) of the Purchase Price shall be due by the Purchaser to the Escrow Agent when the Construction Commencement Milestone completed, which shall be duly certified by Inspector by means of the corresponding Construction Milestone. This deposit shall be applied to the Purchase Price in favor of and to be credited/registered under the name of the Purchaser once the Escrow Agent release it to the Seller. This Third Deposit shall be released by the Escrow Agent to the Seller immediately upon receipt by the Escrow Agent and at the instruction of the Seller.

<u>Fourth Deposit</u>: 10% of the Purchase Price equivalent to USD\$ [INCLUDE].

The "Fourth Deposit" equivalent to ten percent (10%) of the Purchase Price shall be due by the Purchaser to the Escrow Agent once Roofing Completion Milestone is achieved (as defined in Section 6(c) below), which shall be duly certified by Inspector by means of the corresponding Construction Milestone Certificate. This Fourth Deposit shall be released by Escrow Agent to Seller when the Roofing Completion Milestone is properly completed, upon the delivery of the corresponding Milestone Certificate.

<u>Balance</u>: 55% of the Purchase Price equivalent to USD\$ [INCLUDE].

The "Balance" equivalent to fifty-five percent (55%) of the Purchase Price shall be due by the Purchaser to the Escrow Agent upon receipt of (i) the Closing Notice (as defined in Section 5(d) below) by Seller and (ii) the Substantial Completion Milestone Certificate issued by the Inspector (as defined in Section 6(d) below) and sent by Seller. This Balance deposit shall be released by Escrow Agent to Seller only at Closing.

#### (b) Deposits.

(i) <u>Initial Deposit</u>. The funds corresponding to the Initial Deposit in the amount and conditions set forth above, shall has been already deposited by the Purchaser, upon execution of this Agreement, in the form of electronic wired funds in the Escrow Account managed by TLA Escrow & Title Services (the "Escrow Agent") as designated, appointed and instructed by the

Seller and Purchaser to hold the funds in connection with this Agreement.

Except as otherwise provided herein, any Deposits shall be non-refundable once the Escrow Agent has released such funds to Seller in compliance with the terms, conditions and stipulations contained in this Agreement.

- (ii) Additional Deposits. The "Additional Deposits" in the amounts and conditions set forth above, shall be deposited by Purchaser in the Escrow Account in the form of electronic wire funds. The Initial Deposit and all Additional Deposits (jointly the "Deposits") in the amounts set forth above shall be used by Seller solely for purposes of developing and constructing the Condominium and particularly the Unit, and credited to Purchaser during the entire term of the transaction contemplated in this Agreement and particularly at Closing (as defined in Section 5 below).
- (iii) <u>Balance</u>. The Balance shall be paid at and upon Closing (with all what Closing implies), in accordance with this Agreement.
- (c) Qualifying for Purchase. Purchaser represents that it shall have available sufficient funds to close this transaction in accordance with this Agreement in the expected and agreed herein Closing Date and also the Purchaser understands that the purchase of the Unit is not conditional on obtaining a financing, loan or credit line neither from the Seller nor from any third-party lender. Notwithstanding the foregoing, Buyer shall have the right to partially obtain the funds to purchase the Unit from any third-party lender in his sole discretion and as he may consider that it suits the best of his financial interests.
- 3. Payment of Costs Associated with Transfer of the capital stock of the SPV that will own the Unit. The expenses and costs of all legal and notary public fees to be charged by the Closing Agent, governmental taxes, stamps and assessments relating to the Closing i.e. transfer of the capital stock of the SPV that will own the Unit, shall be assumed and paid solely by the Purchaser on the Closing Date, which will be sufficiently reflected in greater detail in the breakdown contained within the Purchaser's Escrow Closing Statement to be provided prior to Closing by the Seller and the Escrow Agent. Seller and Purchaser agree to execute any tax forms and reports required to be filed in connection with any such taxes.
- 4. <u>Proration of Taxes and Assessments</u>. Taxes and fees for the Marina Concession in the calendar year the Closing Date occurs, along with any prior special assessments or payments due that year, will be split between the Seller and Purchaser according to the Closing Date.

## 5. Closing.

- (a) <u>Timing</u>. Closing Date will happen on a date agreed upon by both parties, within thirty (30) days after the Inspector issues the Substantial Completion Milestone Certificate (sections 6(c) and 6(d)) and the Seller sends the Closing Notice (section (5)d) to the Buyer and the Closing Agent ("Closing Period").
- (b) <u>Closing Agent</u>. The Closing shall be conducted by a Costa Rican lawyer and public notary from the law services firm which has been designated by the Buyer for such closing and legal advisory services (the "Closing Agent"), who will prepare all Closing Documents (as defined below) and shall confirm the corresponding legal costs and expenses to be assumed by Buyer with the inputs

and feedback received from the Seller and the Seller's attorneys.

- (c) <u>Closing Deadline</u>. Closing will happen only when the Seller reaches the Substantial Completion Milestone, confirmed by the Inspector issuing the Substantial Completion Milestone Certificate. This milestone will be achieved within thirty (30) months from the Construction Commencement Milestone Deadline, which is Q1 of 2027 ("Substantial Completion Milestone Deadline"). The Seller is committed and will use reasonable efforts to complete both the Unit and the Condominium within thirty (30) months. If the Seller anticipates completing them sooner, Seller will send a notice of early completion of the Substantial Completion Milestone Deadline (the "Early Substantial Completion Milestone Notice") at least three (3) months in advance, indicating the expected achievement of the Substantial Completion Milestone (the "Early Substantial Completion Milestone Date"). Once the Early Substantial Completion Milestone Date is achieved, the Seller will promptly issue the Closing Notice, as described below and proceed accordingly with the Closing process as detailed below.
- (d) Closing. The "Closing" shall mean the effective execution by Seller and Buyer of the closing documents (including but not limited to legal, notarial, condominium and escrow documents) before the Closing Agent in Costa Rica which will include the transfer of the capital stock of the SPV that owns the Unit as well as any other agreements to be requested by the Municipality of Golfito and/or the Costa Rican Tourist Board and/or CIMAT (the "Closing Documents") pursuant to which Seller, upon receipt of the full Purchase Price (including the Balance), shall cause the transfer and conveyance of its interest over the SPV that owns the Unit to Buyer, free and clear of any liens and encumbrances except for the Permitted Encumbrances; provided, however, the Closing Documents to be prepared by the Buyer's Closing Agent shall follow the form to be provided by Seller as a matter of a base template subject to review and agreement between both Parties. Provided that Substantial Completion Milestone (as defined in Section 6(c) below) is achieved, Seller shall deliver to Buyer and Closing Agent written notice via email informing them that the Substantial Completion Milestone has been achieved and of the proposed Closing Date (the "Closing Notice"). The Closing Date shall be in any case at least thirty (30) calendar days after the issuance and receipt of the Closing Notice. Together with the Closing Notice, Seller shall deliver to Buyer and Closing Agent via electronic mail digital copies of the Condominium internal regulations, bylaws, covenants, conditions and restrictions (the "Condominium Documents") then in effect.

If the Closing is delayed during the Closing Period, the Closing Date will be extended for an additional reasonable period of time to be agreed between the Parties, provided, however, that the Purchase Price (including the Balance) shall be paid in full by Buyer to the Escrow Agent and released by Escrow Agent to Seller only upon Closing, with the Closing Agreed Exception.

The final form of Condominium Documents shall be delivered by Seller to Purchaser at least thirty (30) calendar days prior to Closing and the terms of the Condominium Documents cannot include conditions or language that contradict or oppose to the terms agreed in this Agreement. Additionally, a summary of the main terms and conditions of the Condominium Documents are herein attached as the **Exhibit C** to this Agreement.

<u>Closing Agreed Exception</u>. In case that the delay of the Closing is caused by the Costa Rican governmental entities involved in the Condominium final approval, meaning that the construction of the Condominium and the Unit are finished by the Seller and the Unit can be used by Buyer

and Resort's Manager can open the Project, but the transfer of the capital stock of the SPV that will own the Unit cannot be done yet, then Seller and Buyer agree that the final Balance due of closing (55% of the Purchase Price) will be paid as follows: (i) in order for Seller to allow Buyer to use the Unit before formal Closing, Buyer will pay thirty five percent (35%) of the Balance upon early occupancy of the Unit, and (ii) the remaining twenty percent (20%) of the Balance will be wired to the Escrow Agent and will only be released to Seller at Closing. In this case, the Buyer shall not be obliged to start paying the maintenance and all related fees with regards to the Condominium and the Resort, until the Closing effectively occurs, along with the payment of the remaining twenty percent (20%) of the Balance and during this period the Buyer is authorized to participate in the Rental Program, as defined below.

The Closing Documents shall include any and all representations and warranties included in this Agreement.

Each Party shall promptly (i) complete, sign and deliver to the Closing Agent such documents related to the Closing as are required by this Agreement or by the Closing Agent in accordance with customary closing practices; and (ii) take such other actions as may be required to timely complete the Closing as contemplated herein.

Each Party shall be responsible for its own advisors' and consultants' (including attorneys) fees in connection with this Agreement and the Closing. Seller shall deliver possession of the Unit to Buyer concurrently with the Closing, unless mutually agreed otherwise by them.

(e) <u>Location</u>. The Closing shall take place at the offices of Seller in San José, Costa Rica, and alternatively at the Closing Agent's offices also in San José, Costa Rica, or elsewhere (including outside Costa Rica) as mutually agreed between Seller and Purchaser.

# 6. <u>Construction of the Unit.</u>

(a) Specifications and plans: Seller agrees to construct the Unit in accordance with the layout depicted in the engineering and architectural plans, permits and licenses duly approved by the Costa Rican authorities involved in the real estate development process, drawings, renderings, designs and specifications provided by Seller to Purchaser (collectively the "Plans"), and home appliances installed at the Unit, as described in the Plans. At Closing, Seller shall deliver the Unit in accordance with the Plans, as such may be slightly modified and amended from time to time pursuant to the terms hereof. Seller shall have the right to slightly change the dimensions of any portion of the Unit and/or the Condominium, so long as such changes do not materially alter the size of the Unit. In this context, "materially alter" refers to significant or substantial changes (including alterations that result in a reduction of five percent (5%) of the living space, modifications to the fundamental layout or structure), or changes that significantly impact the intended use or purpose of the Unit that have a noteworthy impact on the size, configuration, or essential characteristics of the Unit. This term implies modifications or adjustments that go beyond minor or insignificant alterations, potentially affecting the overall structure, layout, or functionality of the Unit. In that sense, if a change materially alters the Gross Square Footage of the Unit by more than five percent (5%) it will need to obtain Buyer's prior approval to proceed. Gross Square Footage is defined as the condominium area measurement as calculated to the center line of shared walls and to the outer wall for common area walls, all area of which the Buyer is responsible for. Seller also reserves the right to

modify the material specifications provided that the material actually used is of equal or better quality or better than the materials provided for in the original specifications and it complies with Marriott international standards. Any renderings and printed hand-out material of floor plans and elevations provided by the Seller are for illustrative purposes only in order to assist Buyers to visualize the design and type of Unit and the overall Project. These renderings are not warranted to be exact, to scale, or to be relied upon as a specific design or description of the Unit. Purchaser understands and acknowledges that the Unit is being sold on a pre-sale basis and the Seller does not have a model of the finished Unit. Purchaser also acknowledges that the Condominium construction referred to in this document and on the Plans need to be built, and are contingent pursuant to the terms hereof, upon Seller entering with third-party purchasers into binding purchase and sale contracts similar to this Agreement for the sale of a minimum number of units in the Condominium.

(b) <u>Timing of construction</u>: Seller agrees to finish the Unit and the Project according to the Plans within thirty (30) months after the Construction Commencement Milestone Deadline (defined in Section 6(c)(i) below) and before the Substantial Completion Milestone Deadline, provided that Purchaser meets all terms and conditions of this Agreement including but not limited to timely payment of all Deposits to the Escrow Agent due in accordance with the Purchase Price payments schedule contained herein in section 2(a).

In the event of construction delays of the Condominium and the Unit due to conditions beyond Seller's control including natural physical events, lightning, tropical storms, hurricanes, tornados, floods, wind damage, earthquake, fires, the inability of the Seller to obtain construction materials or labor workforce on terms reasonably acceptable to the Seller directly attributable and due specifically to general market conditions, civil disturbances, transportation or production disasters, pandemics, epidemics, power or other public utility failures occurred in general, and other force majeure events and/or acts of God, or any other causes beyond the reasonable or practical control of Seller, the date in which construction of the Condominium and the Unit shall be substantially completed and the Closing Period shall be extended by a number of days equal to the delay.

- (c) <u>Construction Milestones, Inspections and Milestones Certificates</u>. In accordance with the proposed construction schedule of the Project, the following construction milestones (the "Construction Milestones") have been agreed:
  - i) Construction Commencement Milestone: the Construction Commencement Milestone shall be deemed to have occurred once and on the date that the construction of the foundations of the Condominium buildings has been initiated, which shall happen no later than on Q3 of year 2024 (the "Construction Commencement Milestone Deadline") contingent upon the fulfillment of the Presale Contingency outlined in Section 7 below of this Agreement.
  - ii) Roofing Completion Milestone: the Roofing Completion Milestone shall be deemed reached upon full completion of all the components of the roofs of the Condominium buildings, as further described in the Plans attached hereto as **EXHIBIT B**; estimated time will be no later than Q3 of year 2025.
  - iii) Substantial Completion Milestone: as defined in Section 6(d) below.

Milestone Certificates. The Condominium shall be periodically inspected by the Design Consultants Team, as indicated in **EXHIBIT D**, that designed the construction documents and Plans (the "Inspector") in order to objectively and independently verify that each and all of the Construction Milestones described and identified herein have been reached with respect to the Unit, the Condominium and the common areas of the Condominium by the main contractor engaged by the Seller to construct all the Condominium complex including the Unit (the "Inspections"), and in such case, the Inspector shall certify in writing that each of the Construction Milestones has been appropriately reached from the construction engineering and architectural technical point of view ("Milestone Certificates"), and copies of such Milestone Certificates shall be sent via email directly by the Seller to the Purchaser and the Closing Agent digitally signed by the (i) authorized signatory with full powers of attorney and legal representative and (ii) the engineer or architect responsible in charge of directing the construction of the Project, both from the Inspector's firm. The cost of any the Inspections and the issuance of the Milestone Certificates both by the Inspector shall be paid exclusively by the Seller and are already included and contemplated within the total Purchase Price that the Purchaser is paying for the Unit according to this Agreement.

Within seven (7) business days of receipt of any Milestone Certificate, Purchaser shall be required to comply with any obligations derived under the terms of this Agreement, including the payment to the Escrow Agent of the Additional Deposits.

(d) <u>Substantial Completion Milestone</u>. Construction of the Unit shall be understood to be substantially completed for purposes of occupancy and enjoyment according to the Hotel's and Marriott's international standards (the "Substantial Completion Milestone"), when all of the following conditions have been met: (i) construction and finishing of the Unit is fully finished and the Unit can be used and fully enjoyed, (ii) all sanitary, electrical, and water systems are complete and in good order and operating conditions; (iii) any architectural (i.e touch-up painting or minor wall repairs, installation of decorative elements or trim, completion of non-structural aesthetic features), mechanical (i.e calibration or adjustment of HVAC systems, testing and fine-tuning of plumbing fixtures, installation of minor mechanical components) and electrical items (i.e finalization of lighting installations, testing and adjustment of electrical outlets, installation of minor electrical fixtures) that are incomplete are minor in character and will not materially interfere with Purchaser use's or enjoyment of the Unit, and (iv) the Unit is fully furnished and with all electrical appliances duly installed and in good operating conditions.

The Unit will undergo inspections by both the Inspector and by the Purchaser as outlined in Sections 6(c), 6(e) and 6(f) to certify the Substantial Completion of the Unit and the Condominium. Any remaining construction works (Punch List Items) shall be completed in accordance with Section 6(f) hereof.

(e) Walkthrough Inspection by Purchaser. Upon receipt of the Milestone Certificate issued upon Substantial Completion of the Unit, Purchaser (and/or Purchaser's authorized agents and consultants) and Seller shall schedule a joint walk-through inspection of the Unit and the Condominium to be carried out by the Purchaser at any time prior to Closing. During this walkthrough, Buyer shall have the right to have the Unit inspected by a licensed professional. Such licensed professional shall be at the sole and exclusive expense of the Buyer. As a result

of such walkthrough, Purchaser and Seller shall agree on all remaining works pending to be performed in order to properly complete the Unit in accordance with the Plans (the "Punch List"). A detailed description of the Punch List works shall be included in a "Punch list Memorandum" which will be mutually signed by both Purchaser and Seller. All work required pursuant to the Punch List Memorandum shall be completed within a specified reasonable period of time before the Closing to be reasonably agreed upon by Seller and Purchaser, depending on the scope of the work indicated. All such work will be accomplished in a professional, workmanlike manner meeting the construction standards described in the Plans. Seller shall not be responsible for any additional work not specified in the Punch List Memorandum.

Purchaser's acceptance of the Unit at Closing shall not be deemed a waiver of Purchaser's rights to have defects in the Unit repaired at Seller's sole expense. Purchaser shall give written notice by email to Seller whenever any such defect becomes reasonably apparent, and Seller shall repair such defect as soon as practicable thereafter.

(f) Purchaser's access during construction process to inspect. In addition to the Inspections, the Purchaser or the Purchaser's authorized agents and consultants (including the Closing Agent) shall be permitted to access and enter the Unit and the Project in order to make any inspections, tests, examinations, surveys, appraisals (including the possibility to take as many pictures as Buyer considers it necessary), all as agreed upon by the Purchaser and Seller, during all the construction process. The Purchaser shall provide the Seller with a minimum of two (2) business days' notice of his desire to enter the Unit and the Project under construction process.

Only in the case of the Purchaser's access to the Unit and the Project during construction and/or early occupancy of the Unit prior to Closing, Purchaser shall indemnify, defend and hold Seller harmless from any claims, loss, damage or expense arising from any personal injury or property damage while at the construction site, with or without Seller's consent, that can be reasonably attributable to the Purchaser's direct liability. Purchaser hereby waives the right to any claims or causes of action against Seller arising from personal injury or property damage occurred while inspecting at the construction site, only if such direct liability can be reasonably attributable to the Purchaser. Purchaser hereby acknowledges that entry into the Unit and the Project during construction can be dangerous and that hazards may exist which are not observable, so the Seller shall accommodate and assign construction personnel with sufficient expertise to accompany the Purchaser during all the time that his inspection and access takes place into the Unit and the Project during the construction process but this shall be solely at Purchaser's own risk.

Seller shall indemnify, defend and hold Purchaser harmless for any claims, losses, damages and/or expenses arising out from or in case of personal injury or property damage from anyone during the construction process, including but not limited to labor hazards or accidents occurred to the Project's construction workers.

7. <u>Pre-sale Contingency.</u> Purchaser understands and acknowledges that notwithstanding any contrary provision of this Agreement, Seller's obligations under this Agreement, particularly the obligation to commence construction of the Condominium before the Construction Commencement Milestone Deadline is contingent and conditioned upon Seller obtaining signed, legally binding and enforceable purchase contracts with third-party purchasers (the "Purchase Contracts") for the sale

of a minimum of fifty percent (50%) of units in the Condominium (the "Pre-sale Contingency").

If Seller does not obtain Purchase Contracts to reach the Pre-sale Contingency for the sale of units in the Condominium on or before one calendar year after the execution of this Agreement (the "Contingency Expiration Date") the Parties will agree upon a mutual extension of the Contingency Expiration Date (the "Extended Contingency Expiration Date"). In such scenario:

- (a) The Seller reserves the right to terminate this Agreement by providing written notice of termination to the Purchaser at any time after the Contingency Expiration Date or the Extended Contingency Expiration Date, if applicable, until the Seller either waives or satisfies the Pre-sale Contingency. In this event, the Escrow Agent shall promptly return all funds to the Purchaser in immediately available funds.
- (b) If the Seller has not provided written notice to the Purchaser that the Pre-sale Contingency has been waived or satisfied by the Extended Contingency Expiration Date, the Seller may terminate this Agreement at any time before the Purchaser receives such notice from the Seller. This termination may occur prior to the Contingency Expiration Date or the Extended Contingency Expiration Date, at the Seller's sole discretion, if the Seller determines that it will not be able to satisfy the Pre-sale Contingency by the specified dates. In this case, the Escrow Agent shall promptly return all Deposits to the Purchaser in immediately available funds.

If this Agreement is terminated by Seller or Purchaser pursuant to this Section 7, all the Deposits shall be returned by Escrow Agent to Purchaser within a seven (7) calendar days term, and upon such termination and return of Deposits this Agreement will be deemed terminated and neither party shall have any rights or obligations hereunder.

This Pre-sale Contingency is solely for the benefit of Seller, who can decide to waive it at their discretion. This means the Seller can proceed with building the Condominium and still be bound by this Agreement, even if the required presales have not been met. Any waiver of this Pre-sale Contingency by the Seller must be in writing and signed by them. If the Seller chooses to proceed without meeting the Pre-sale Contingency threshold, the Buyer can't object and and shall remain bound to this Agreement. This paragraph does not delay the Agreement's effectiveness, but it's a condition that comes after the Agreement when the Seller must start building the Condominium before the Construction Commencement Milestone Deadline. The Seller agrees to make good faith efforts to meet the presale requirement and the Pre-sale Contingency as soon as possible.

If the Pre-sale Contingency is met or waived by the Seller, the Seller agrees to (i) inform the Buyer and the Closing Agent by email, and (ii) finish building the Unit and the Condominium as per this Agreement.

- 8. <u>Transfer of Seller's Interest in the Unit</u>. Seller shall transfer at Closing the one hundred per cent (100%) capital stock of the SPV that will own the Unit, free and clear of all liens, encumbrances, deeds of trust, mortgages and other third-party interests, subject only to the following permitted exception:
  - (a) Concession canon and other governmental taxes and assessments not yet due, not being possible to be paid and therefore payable only as of the Closing Date. Notwithstanding the foregoing, Seller shall deliver the Unit to the Purchaser at Closing fully up to date as of Closing Date with all these obligations, so in consequence any amount of money due and payable to governmental

authorities with respect to these obligations shall be deducted by the Escrow Agent at Closing from the Balance to be received by Seller and be credited/returned to Buyer.

- 9. <u>Condominium Documents</u>. The Condominium Documents provided in the "form of" as indicated above are substantially completed but may be modified by Seller prior to Closing. Other modifications, additions or deletions may be required and/or approved by public authorities, or may be necessary to correct or supplement any erroneous or incomplete information. The final form of Condominium Documents (including the initial operating budget of the Condominium) shall be delivered at least thirty (30) calendar days prior to Closing along with the Closing Notice and shall be similar to the versions provided to Purchaser.
- 10. <u>Unit Not Investment</u>. The Unit is being sold to Purchaser for residential use, and not as an investment. Purchaser acknowledges that no representations have been made to Purchaser regarding the Unit as an investment, although it is understood and the Seller has represented to Purchaser that a rental program services will be provided by Resort's Manager to Purchaser, under a Marriott's Autograph Collection Residences rental program (the "Rental Program"), so Purchaser as the future owner of the Unit shall receive incomes generated and produced as a result of having the Unit within the Rental Program.
- 11. <u>Seller's Representations, Warranties and Acknowledgments</u>. The Seller hereby represents, warrants and acknowledges to the Purchaser as of the date hereof and as of the Closing Date, as follows:
  - 11.1. The Seller and the Resort's Manager are both duly incorporated, organized, validly existing, in good standing and qualified and licensed to do business under the laws of Costa Rica, and have the power and authority to, as applicable, hold and manage the Unit and to transfer, as provided herein, its interests in the Unit to Purchaser, and the individual/natural person signing on behalf of the Seller has the sufficient power and authority to execute and deliver this Agreement and related documents on behalf of the Seller, and therefore to bind Seller to the terms and conditions hereof
  - 11.2. All the documents executed by the Seller, which are to be delivered to Purchaser at Closing are duly authorized, executed, and delivered by Seller are legal, valid, and binding obligations of, and are sufficient to transfer Seller's interest in the Unit;
  - 11.3. The SPV will be set up solely to own the Unit, and at Closing, it will have no liabilities, debts, or any other risks that could affect the Purchaser.

Other than as specifically set forth in this Section 11, Seller makes no representation whatsoever, express or implied, with respect to the Unit, except for the representations and warranties regarding construction which are required and mandatory as per law. Seller undertakes no responsibility or liability for representations made or information distributed by real estate brokers, consultants or any other party, including Seller's agents, except for Seller's authorized realtor, and as set forth in this Section 11 with respect to the Unit.

Without limiting the generality of the foregoing, Purchaser has not relied on any representations or warranties, and neither Seller nor its representatives has made any representations or warranties, other than as expressly set forth herein, in either case express or implied, as to: (i) the current or future real estate tax liability, assessment or valuation of the Unit; (ii) the availability of any financing for

purchase, construction or alteration; (iii) the physical condition of the Marina Concession or the Unit including, without limitation environmental conditions, geological conditions, subsurface conditions, earthquake faults and the resulting damage of past and/or future earthquakes, underground water reservoirs, soil conditions; and (iv) the merchantability of the Unit for any use other than single-family residential.

Additionally, prior to the Closing, Seller shall deliver to Purchaser the testimony of the notarization of the Board of Directors Meeting or Shareholders Assembly authorizing the sale of the Unit pursuant to article 32 Ter of the Costa Rican Commercial Code.

- 12. <u>Buyer's Representations, Warranties and Acknowledgments.</u> Buyer hereby represents, warrants and acknowledges to Seller that:
  - 12.1. Buyer is willing and capable to enter into this Agreement, and is willing to enter into the definitive agreement at Closing as buyer and consummate the transactions contemplated herein and to perform the covenants and obligations to be performed and carried out by Buyer hereunder;
  - 12.2. Buyer understands that the Project's dimensions and specifications may change slightly, but any changes won't affect the Unit's size by more than five percent (5%). Changes are typically made to enhance design, or deal with unexpected issues, all while keeping Buyer's interests in mind and without reducing the Unit's quality or value. If a change significantly alters the Unit's gross dimensions size by more than five percent (5%), Buyer's approval will be required before proceeding.
  - 12.3. Buyer understands and acknowledges that any as-built location of utility lines, utility improvements, and sewer taps may vary from locations shown, if applicable;
  - 12.4. Buyer understands and acknowledges that the land use that is intended for the titled real estate property surrounding and adjacent to the Unit will not change while owned and controlled by Seller, but Seller has no control over the titled real estate property not owned by Seller.
  - 12.5. Neither Seller, nor any representative or affiliate of Seller, has offered the Unit with emphasis on the tax or other economic benefits to be derived from the efforts of Seller or any third party from rental of the Unit or any residence thereon;
  - 12.6. Buyer understands that, as presently planned, the Project may be developed in a series of phases, and additional phases may be commenced and completed after the Closing. The construction in the Project may result in some inconvenience to Buyer due to increased noise and dust from construction, traffic, and the operation of a sales office. Buyer agrees to exercise extreme caution and to observe all signs while driving through the roads and access routes of the Project, particularly in the event of road closures and/or detours, during periods of construction.
  - 12.7. The Seller shall fully cooperate with this review by providing all information and supporting documentation relevant requested by the Buyer in writing via email.

- 12.8. If a hurricane or any other similar Force Majeure or Acts of God circumstances makes landfall in a location that could significantly impact the Unit, residents may be subject to evacuation, and damage to real and personal property may occur.
- 12.9. Buyer acknowledges that he has had the opportunity to consult with competent legal counsel regarding the purchase of the Unit and to obtain advice from a qualified third-party advisor regarding the tax implications of buying, owning and selling real estate property and maritime zone concessions in Costa Rica:
- 12.10. The entering into and performance of this Agreement does not violate any law, regulation, order or decree of any governmental authority applicable to Buyer. The funds with which Buyer will pay the Purchase Price and comply with Buyer's obligations under this Agreement are of legal origin, derived from activities carried out by Buyer legally and within the framework of any applicable anti-money laundering, anti-terrorist and anti-massive destruction weapons financing or economic legislation or regulations applicable to Buyer (collectively, the "AML Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving Buyer or any of its assets with respect to the AML Laws is pending or, to the knowledge of Buyer, threatened;
- 12.11. Buyer represents that it understands that ownership of the Unit in the Project entails becoming a part of the Condominium which, among other obligations, requires the payment of HOA fees and Marina Concession's canon. By acquiring the Unit through the SPV in the Project, Buyer shall be responsible for any and all such assessments, charges and other fees to be assessed by the documents governing use, maintenance and ownership of the Unit, including those set forth in the Condominium Documents;
- 12.12. If Buyer decides to buy the SPV by means of a legal entity, rather than buying the SPV directly in his personal condition as a natural person, the person signing this Agreement as the Buyer has sufficient authority and power to do so, and to bind Buyer's legal entity to the terms and conditions hereof; and, in case Buyer decides to buy the SPV by means of a Costa Rican entity, prior to the Closing, Buyer shall deliver to Seller the testimony of the notarization of the Board of Directors Meeting or Quota Holders Assembly authorizing the purchase of the SPV owning the Unit pursuant to article 32 Ter of the Costa Rican Commercial Code.
- 12.13. Buyer understands and acknowledges to comply with all applicable requirements, regulatory policies, laws and regulations in connection with the solicitation, promotion, marketing, sale, offering, lease or conveyance of the Unit.
- 12.14. Buyer understands and acknowledges not to use the name "Marriott" or "Autograph Collection" in any marketing material, unless it is expressly allowed by Seller.
- 12.15. Buyer understands and acknowledges that Seller would have the right to review and approve or disapprove all marketing material, offering materials, scripts, condominium documents and rental management agreements prior to use of such materials.
- 12.16. Buyer understands and acknowledges that: (i) the Unit and the Project are being developed and sold by the Seller and not by Marriott International, Inc. ("Marriott") or its affiliates; (ii)

Marriott has not confirmed the accuracy of or endorsed any marketing or sales materials provided by the Seller, and Seller is solely responsible for the content thereof; (iii) Marriott is not part of or an agent for the Seller, has not acted as broker, finder or agent in connection with the sale of the Unit, and is neither encouraging nor discouraging the purchase of or any investment regarding the Unit; and (iv) Buyer irrevocably and unconditionally waives and releases Marriott and its affiliates and their employees, agents, shareholders, manager, officers and directors from and against any liability with respect to Seller's failure to complete or otherwise fulfill Seller's obligations under this Agreement.

- 12.17. Buyer is entering into this Agreement without reliance upon any tax advantages, depreciation and without reliance upon any hotel affiliation; (b) no statements or representations have been made by Marriott, Seller, or any of their respective agents, employees or representatives with respect to (i) the tax benefits to be derived from the managerial efforts of a third party as a result of renting the Unit, or (ii) the tax benefits to be derived from ownership of the Unit through the SPV, or (iii) any potential for future tax advantages, and/or depreciation.
- 12.18. Buyer represents and warrants that they are not entering this Agreement based on the availability of a rental program or on any predictions about returns from such a program. Additionally, they're not basing their decision on guesses, statistical analysis, or assumptions about rental rates or expected occupancy of the Unit.
- 12.19. The Buyer acknowledges that: (i) the Hotel is independently owned by the Seller as a separate company organized and existing under the laws of Costa Rica ("Licensee") and not by Marriott, and Licensee has been granted a license to use Marriott's trademarks pursuant to a franchise agreement with Marriott (the "Franchise Agreement"); and (ii) the Hotel is operated by the Resort's Manager (in such capacity, the "Hotel Management Company"), an operator Affiliated with Licensee that has been retained by Licensee pursuant to a management agreement between Licensee and Hotel Management Company to which Marriott is not a party. The relationship of Marriott to the Hotel and the Unit is merely that of a licensor of a franchise to operate a hotel and a license to market, offer, and sell branded residences, using certain of Marriott's trademarks and neither Seller nor the Hotel is affiliated with Marriott in any way. Buyer will not have any interest nor involvement in the Franchise Agreement whatsoever. Buyer represents, warrants and agrees that it will not bring any Claim against Marriott or any of its Affiliates in respect of any alleged Claims or Damages arising, relating or pertaining to the purchase of the Unit under the Agreement, including any Claims or Damages relating to any actual or alleged construction or other defect relating to the Unit.
- 12.20. The Buyer acknowledges that Hotel Management Company may provide certain A-la-Carte services under a certain A-la-Carte Services Agreement to be executed between Hotel Management Company and the Buyer ("A-la-Carte Services"). The Buyer acknowledges that in no event will Marriott provide any A-la-Carte Services to Buyer. The Buyer will pay Hotel Management Company directly, and not Marriott, for all costs and expenses associated with providing any A-la-Carte Services to the Buyer, and Marriott will have no obligations, responsibilities or liabilities in connection therewith.
- 12.21. Buyer acknowledges that: (i) the Condominium is not managed or operated by Marriott, and Licensee (in its capacity as the Resort's Manager and authorized representative of the Condominium Governance Structure) has been granted a license to use the Licensed Marks

pursuant to a Residential Trademark License Agreement with Marriott; and (ii) the Condominium is operated and managed by the Resort's Manager (in such capacity, the "Association Management Company"), an operator Affiliated with Licensee that has been retained by Licensee and/or the Condominium Governance Structure pursuant to a management agreement between Licensee and/or the Condominium Governance Structure and Association Management Company to which Marriott is not a party.

- 12.22. Buyer acknowledges that Buyer will not acquire, by virtue of Buyer's ownership of the Unit or otherwise, any right, license or ability to use any Licensed Marks other than as expressly provided in the Residential Trademark License Agreement.
- 12.23. Buyer acknowledges and agrees that it is not permitted to offer the Unit in any rental program platform or system (e.g., Airbnb, Vrbo) other than the Rental Program offered by Seller.
- Default; Remedy. In the event that either party fails to perform such party's respective obligations 13. hereunder (except as excused by the other's default) the party claiming default shall deliver written notice of such default and demand for a cure to the other party. In case of Seller's default, the sum paid as Deposits, shall be returned and interest shall be paid to the Buyer, in accordance to the time the Seller has kept those Deposits plus interests, that for all purposes, shall be calculated at the rate of legal interest, meaning the active interest rate determined by Banco Nacional de Costa Rica, as indicated in article 1163 of the Costa Rican Civil Code. Said return will be done in the maximum term of ninety (90) calendar days, after the date of the notification by the Buyer where, the reason of breach attributable to the Seller is indicated and the requirement of return of the Deposits is accepted as the unique, sufficient and definitive indemnification for the loss and damages suffered by the breach of the Seller. If the Purchaser is the defaulting party, and it fails to comply with such written demand (including but not limited to demands for payment of any Additional Deposits due), within twenty (20) calendar days after receipt thereof, the Seller will have the option to waive such default and charge a default interest rate that shall be calculated at the rate of legal interest, meaning the active interest rate determined by Banco Nacional de Costa Rica, as indicated in article 1163 of the Costa Rican Civil Code starting as of ten (10) calendar days following a written demand to cure any payment due until such payment is made by Purchaser in its full amount plus the default interest; or alternatively to terminate this Agreement, and on such termination, the Seller will be paid the Deposits as liquidated damages (not as a penalty). On such return or payment of the Deposits, the Parties will be discharged from any further obligations and liabilities hereunder, and Seller shall be free to sell the Unit to a third party. It is specifically acknowledged that Purchaser and Seller waive all rights to claim or demand specific performance of this Agreement. These remedies shall be in lieu of all other remedies available to the parties in law and equity.
- 14. <u>Usage of Buyer Payments</u>. Buyer agrees that Seller can use the funds paid by Buyer, released by the Escrow Agent according to the Agreement, only for the development and construction costs of the Project and the Unit, including infrastructure expenses.
- 15. <u>Escrow Agent</u>. The Parties agree to use TLA Financial Services, located in Dallas Texas, Telephone: +1 (214)833-2822 EXTENSION 204, Attention: Carla Sanchez, csanchez@tlaservices.com, as the escrow agent ("Escrow Agent") for the purpose of receiving and disbursing the Purchase Price and related closing costs. The Parties agree to enter into a separate Escrow Agreement with Escrow Agent, which related disbursement instructions shall be consistent with the terms of this Agreement. The Parties may change the Escrow Agent at any time upon mutual written agreement signed by Seller and

Buyer. The Seller shall assume, cover, and pay the Escrow Agent's fees, which are already included and contemplated within the total Purchase Price that the Purchaser is paying for the Unit according to this Agreement. In the event the Purchaser elects to rescind the Purchase during the ten (10) calendar day Rescission Period, as indicated in clause "Rescission Period", following receipt of the Initial Deposit and execution of this Agreement by both parties, the Initial Deposit will be returned to the Purchaser by the Escrow Company less an administrative fee of a net amount of one thousand dollars (USD\$ 1,000) legal tender of the United States of America to be charged and held back by the Escrow Company.

- 16. <u>Language</u>. This Agreement was drafted, negotiated and shall be executed by the Parties in English. If any legal action is brought under or relating to this Agreement, the Parties shall have this Agreement translated into Spanish, and to the extent of any inconsistency between the English version of this Agreement and the Spanish translation, the Parties favor an equitable and logical interpretation that is consistent with the spirit of this Agreement. Each Party declares that it comprehends the English language and understands the terms, conditions and effects of this Agreement and acknowledges that certain legal documents including those related to the transfer of the capital stock of the SPV that owns the Unit, as well as the SPV documents, as well as the Marina Concession's agreement to be executed with the corresponding governmental entities must be prepared in Spanish. Notwithstanding the foregoing, the Seller hereby commits to sufficiently produce and deliver to Purchaser before Closing English translations of all documents in Spanish. These translations can be simple rather than official (i.e. not necessarily issued by official translators registered and licensed by the Costa Rican governmental authorities).
- 17. <u>Force Majeure</u>. If either Party can't fulfill an obligation due to "Force Majeure," like natural disasters or other uncontrollable events, the obligation will be delayed for the actual duration of the delay caused by such events. For Seller, this includes events like fires or severe weather halting work (*caso fortuito o causas de fuerza mayor*). However, "Force Majeure" doesn't cover financial difficulties or failure to meet obligations timely due to negligence. The Party affected by "Force Majeure" must try their best to minimize the impact on their obligations.
- 18. <u>Notices</u>. All notices and other communications (collectively, "Notices") required or permitted to be given hereunder with regards to all aspects of this Agreement shall be in writing and delivered by electronic mails in each case addressed to the parties at their respective electronic mail addresses as set forth in the introductory paragraph of this Agreement, or such subsequent address as may be specified by written notice to the other party. All Notices shall be effective for all purposes on the date of transmission duly shown on the computer confirmation.
- 19. Governing Law and Dispute Resolution. For all matters relating to the interpretation, breach and fulfillment of this Agreement, the Parties hereto expressly and irrevocably submit to the applicable laws of the Republic of Costa Rica currently in full force and effect. The Parties irrevocably and expressly agree that any controversy, conflict, dispute, difference or claim arising out of this Agreement, and any other amendment to or related to this Agreement, including, in particular, the creation, validity, interpretation, execution, breach or termination thereof, as well as any non-contractual claim, shall be resolved by arbitration of law for its final resolution, in accordance with the regulations of the International Center for Conciliation and Arbitration ("CICA") of the Costa Rican–American Chamber of Commerce (AmCham). The Parties hereby voluntarily and unconditionally accept to submit to its rules and regulations, and admit knowing them. The substantive laws of the Republic of Costa Rica shall govern the conflict. Any arbitration shall take

- place at the CICA's offices located in San José, Republic of Costa Rica.
- 20. <u>Severability</u>. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal, null or void, or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder provisions of this Agreement.
- 21. <u>Attorneys' Fees.</u> In the event of litigation or arbitration of any dispute, conflict, claim or controversy arising from, in, under or concerning this Agreement and any amendment thereof, including, without limiting the generality of the foregoing, any claimed breach hereof, the prevailing party in such action shall be entitled to recover from the other party in such legal action such sum as the court or arbitrator shall fix as reasonable attorneys' fees incurred by such prevailing party.
- 22. <u>Entire Agreement</u>. This Agreement and its Exhibits and addendums (if any) hereto contain the entire agreement between Seller and Purchaser. There are no other terms, conditions, stipulations, promises, commitments, obligations, undertakings, statements or representations, express or implied, concerning the purchase and sale transaction contemplated by this Agreement.
- 23. <u>Headings</u>. The headings to the Sections hereof have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.
- 24. <u>Modification</u>. The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by both Purchaser and Seller.
- 25. <u>Further Matters</u>. Purchaser and Seller agree to execute at Closing all forms and reports required for tax reporting purposes, including national and local income tax reporting and a declaration of value if required by the local jurisdiction. Purchaser and Seller further agree to deliver all other documents, instruments, or affidavits which are customary or legally required in a real estate closing in Costa Rica.
- Authority; Execution. Each person signing this Agreement warrants that he or she has the full power and authority to execute this Agreement and consummate the transaction contemplated hereby on his or her own behalf, or on behalf of the Party he or she represents, as appropriate. This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which, when taken together, shall constitute one instrument. This Agreement shall be executed and delivered via DocuSign and, if requested by either Party prior to Closing, by email (scanned images duly signed in PDF, TIIF or JPG format) and any counterpart executed and delivered via DocuSign and/or email shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. The Parties understand that DocuSign electronic signature does not require any additional validation including but not limited to Certificate Authorities. The lack of additional certifications will not, in any way, affect the enforceability of the signatures of any of the Parties. The Parties will not raise any defenses or invoke regulatory or statutory claims attempting to invalidate the enforceability of the documents to which the electronic signature is affixed. Each Party agrees to provide to the other Party a copy of a valid identification (ID) of the person(s) signing this Agreement on behalf of such Party.
- 27. <u>Successors</u>. This Agreement shall inure to the benefit of and bind the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.
- 28. <u>Assignment.</u> Buyer may not assign its rights or obligations under this Agreement without the prior express written consent of Seller. Seller's consent is required because this Agreement is entered

into based on Buyer's ability to pay and Seller's economic and credit analysis of Buyer. Therefore, Seller does not authorize Buyer's assignment of this Agreement to any third party unless such third party demonstrates that it has an ability to pay equal to or greater than Buyer's and an economic and credit standing equal to or greater than Buyer's. The foregoing may be evidenced by bank statements, a certificate from an accountant or even an affidavit from such third party. The Seller reserves the right to request any supporting document it deems appropriate to prove the ability to pay and the economic and creditworthiness of the third party to whom this Agreement is assigned by Purchaser. Likewise, the third party to whom this Agreement is assigned by Purchaser shall comply with the provisions indicated in clause 31 below titled "Compliance; Source of Funds."

Furthermore, Seller's consent shall not be required in the event that Buyer, prior to the Closing, assigns its rights and obligations under this Agreement to an entity wholly owned or controlled by Buyer, provided that, for such assignment to be effective, the assignor shall give Seller and the Escrow Agent written notice of any such assignment at least fifteen (15) calendar days prior to the scheduled Closing Date, which notice shall state the name and address of the assignee and include a copy of the assignee's signed assumption of Buyer's rights and obligations under this Agreement.

Seller may, prior to Closing, assign its rights and obligations under this Agreement to an entity owned or controlled by Seller, provided that, for such assignment to be effective, the assignor shall give Buyer and the Escrow Agent written notice of any such assignment at least fifteen (15) calendar days prior to the scheduled Closing Date, which notice shall state the name and address of the assignee and include a copy of the assignee's signed assumption of Seller's rights and obligations under this Agreement.

- 29. <u>Survival</u>. Unless specifically provided otherwise, all rights and obligations of the parties described herein and by the nature thereof are or would be required to be performed regardless of the termination of this Agreement or subsequent to Closing, shall survive any termination of this Agreement or Closing, as applicable.
- 30. <u>Interpretation</u>. This is not an adhesion agreement as such term is defined in applicable consumer protection laws. Each of the Parties acknowledges that it has had the opportunity to consult with independent counsel with regard to this Agreement, its meanings, defined terms and concepts, and agrees that the provisions of this Agreement shall not be construed or interpreted for or against either Party based upon authorship or any other factor, but shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of the Parties. Words used in the masculine, feminine or neuter shall apply to either gender or the neuter, as appropriate. All singular and plural words shall be interpreted to refer to the number consistent with the circumstances and context.
- 31. Compliance; Source of Funds. Buyer shall deliver to Seller all information required by Seller in order to comply with applicable laws including without limitation any AML Laws, and Buyer shall promptly notify Seller of any changes to such information. Independently of the foregoing, Buyer shall indemnify and hold harmless Seller from and against any and all damages and losses actually incurred by Seller as a result of Buyer's breach of any AML Laws. Further, Buyer agrees to provide to Seller all documentation required by Escrow Agent or the financial institution(s) with whom Seller's bank account(s) are maintained, including any know your customer (KYC) documentation and documentation required to confirm or verify the legal origin or source of funds in accordance

with applicable laws and regulations including tax returns among others.

- 32. <u>Estimation</u>. This Agreement is estimated for tax purposes in an amount of money equal to the Initial Deposit. Seller and Purchaser shall be equally responsible for the payment of all related taxes and stamps to this Agreement based on this estimate.
- 33. <u>Rescission Period</u>: Buyer shall have the right to rescind this Agreement within a period of ten (10) calendar days from the date of its execution by delivering written notice of rescission to the Seller. During this rescission period, Buyer may, at their sole discretion, elect to terminate this Agreement without incurring any penalty or liability.

If Buyer chooses to exercise the right of rescission, all Deposits' funds deposited by Buyer to the Escrow Agent shall be promptly returned to Buyer without deduction, but less an administrative fee of a net amount of one thousand dollars (USD\$ 1,000), legal tender of the United States of America, to cover the Escrow Agent's fees incurred so far. The rescission notice must be sent via e-mail by the Purchaser to the Seller and the Escrow Agent.

After the expiration of this ten (10)-calendar days rescission period, this Agreement shall be effective, binding and enforceable on both Buyer and Seller, and neither party shall have the right to rescind except as otherwise provided for in this Agreement or as permitted by applicable law.

This rescission provision is included for the sole benefit of the Buyer and may not be waived or modified except in writing and signed by both Buyer and Seller.

34. Resale Restriction Clause: Buyer agrees that any resale of the Unit must be exclusively conducted through the real estate office of the Seller and with a real estate agent approved by the Seller at local customary rates, for what this service provider shall have a maximum period of time of exclusivity of one hundred and eighty (180) calendar days. After this period of time has elapsed, the Buyer shall have the right in its absolute discretion to appoint and designate any realtor or real estate agency to promote the Unit for resale, without the involvement and participation of the realtors and agents of Seller's real estate office. Buyer agrees that no resale is allowed prior to Closing, as defined above.

The Buyer shall not engage the services of any other real estate agent, broker, or agency for the purpose of reselling the Unit to any third-party new buyer, without the express written consent of the Seller, with the exception previously mentioned.

This resale restriction, applicable only during the above specified exclusive period of time is intended to protect the interests of the Seller and ensure that any subsequent resale of the Unit to any third-party new buyer is conducted in coordination with the Seller's designated real estate office.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

Seller:		
Inversiones Marina Golfito, S.A. a Costa Rican corporation		
Signed: Andrés Pacheco Albónico, Legal Representative	Executed:	, 20
<b>Purchaser 1</b> By:		
(Purchaser 1 signature)  By:	Executed:	, 20
Purchaser 2		
By:(Purchaser 2 signature)		
By:	Executed:	, 20

IN WITNESS WHEREOF, the Purchaser and the duly authorized representative of the Seller have executed

this Agreement as of the dates set forth below.

## **Seller ID with address:**

(Purchaser 2 name)

Kindly provide us with a copy of your identification document, including your current address. You may choose from the following documents: driver's license, electricity bill, water bill, or property taxes. Please note that this information will be handled confidentially and used solely for internal verification purposes.

# EXHIBIT A MARINA CONCESSION

REPUBLICA DE COSTA RICA REGISTRO NACIONAL CONSULTA POR NUMERO DE FINCA MATRICULA: 1667-Z-000

PROVINCIA: PUNTARENAS FINCA: 1667 DUPLICADO: Z HORIZONTAL: DERECHO: 000

SEGREGACIONES: NO HAY

NATURALEZA: CONCESION DE MARINA TURISTICA, PARA LA CONSTRUCCION Y EDIFICACION DE UNA MARINA DISEÑADA CON UNA CAPACIDAD DE CIENTO TREINTA Y DOS PUESTO DE ATRAQUE O SLIPS, DE ELLOS CIENTO VEINTITRES SLIPS CON CAPACIDAD DE ENTRE CUARENTA A NOVENTA PIES DE ESLORA, CIN

SITUADA EN EL DISTRITO 1-GOLFITO CANTON 7-GOLFITO DE LA PROVINCIA DE PUNTARENAS LINDEROS:

NORTE: CALLE PÚBLICA CON 20.56 METROS, BANCO IMPROSA S.A. CONDO UNO WAFOU ANDROMEDA S.A., MANGLAR Y OCÉANO PACÍFICO

SUR: OCÉANO PACÍFICO

ESTE: EL ESTADO Y OCÉANO PACÍFICO

OESTE: OCÉANO PACÍFICO

MIDE: CIENTO SESENTA Y OCHO MIL QUINIENTOS DOCE METROS CUADRADOS PLANO:P-0005636-2022

DATOS ADICIONALES: ADDENDUM-CONTRATO CONCESION CLAUSULA SETIMA; PRORROGA PLAZO DE CONSTRUCCION DE OBRAS A OCTUBRE 2010

VALOR FISCAL: 293,227,765.00 COLONES

PROPIETARIO:

BANCO IMPROSA SOCIEDAD ANONIMA

CEDULA JURIDICA 3-101-079006 EN CALIDAD DE FIDUCIARIO

ESTIMACIÓN O PRECIO: UN MILLON COLONES

DUEÑO DEL DOMINIO

PRESENTACIÓN: 2020-00268953-02 FECHA DE INSCRIPCIÓN: 01-JUN-2020

ANOTACIONES SOBRE LA FINCA: NO HAY GRAVAMENES o AFECTACIONES: SI HAY

PLAZO DE VIGENCIA DE CONCESION

CITAS: 567-32634-01-0012-001

AFECTA A FINCA: 6-00001667 Z -000 INICIA EL: 12 DE ABRIL DE 2005 FINALIZA EL: 12 DE ABRIL DE 2040

CANCELACIONES PARCIALES: NO HAY ANOTACIONES DEL GRAVAMEN: NO HAY REGULACIONES MARINAS LEY 7744

CITAS: 567-32634-01-0013-001

AFECTA A FINCA: 6-00001667 Z -000 INICIA EL: 12 DE ABRIL DE 2005

CANCELACIONES PARCIALES: NO HAY ANOTACIONES DEL GRAVAMEN: NO HAY

# EXHIBIT B SPECIFICATIONS AND PLANS

UNIT: - PLAN BEDROOMS: PRICE: \$ FF&E: \$ TOTAL PRICE: \$ ESTIMATED YEAR 1 MONTHLY HOA: \$

### **EXHIBIT C**

# SUMMARY OF THE MAIN TERMS AND CONDITIONS OF THE CONDOMINIUM DOCUMENTS

- 1. Respect quiet hours to ensure a peaceful living environment.
- 2. Adhere to designated parking spaces and follow parking regulations.
- 3. Dispose of trash and recycling properly in designated areas.
- 4. Abide by common area rules, including pools, plazas, and gym etiquette.
- 5. Keep pets on leashes and clean up after them in common areas.
- 6. Communicate respectfully with neighbors to address concerns.
- 7. Follow architectural guidelines for any modifications to your unit.
- 8. Comply with safety regulations, including fire evacuation procedures.
- 9. Promptly report maintenance issues to property management.
- 10. Guests should be accompanied and adhere to community rules during their stay.
- 11. Respect for Staff: Maintain respectful interactions with hotel staff, refraining from offensive or disrespectful behavior.
- 12. Proper Use of Facilities: Utilize community facilities appropriately, following established rules for the pool, gym, spa, marina, common areas, etc.
- 13. No Smoking Policy: Respect Costa Rican law regarding to no-smoking, in any public areas.
- 14. Additional Guests: Inform and coordinate with the administration office if hosting additional guests in your unit, complying with established policies.
- 15. Noise Control: Avoid excessive noise that may disturb other residents and guests, especially during designated quiet hours.
- 16. Property Care: Take responsibility for any damage caused to community property and promptly notify staff of any incidents.
- 17. Safety and Security: Follow community safety guidelines and adhere to evacuation procedures in case of an emergency.
- 18. Dress Code: Adhere to established dress code policies for common areas, hotel, restaurants, or other spaces within the community.
- 19. Age and Admission Policies: Respect the community's policies regarding age requirements and any other admission restrictions to Protect Children and Adolescents from Commercial Sexual Exploitation according to Costa Rica's government and tourism bureau.
- 20. Promote gender equality to maintain trust and safety among all residents and guests.
- 21. Environmental Awareness: Participate in the community's sustainability practices, such as proper waste management and energy conservation.

# EXHIBIT D DESIGN CONSULTANTS TEAM

Garnier Arquitectos:		
PIASA:		
RST		
Estudio Horizonte		
Apestegui + Blair		
IECA		
A+S Arquitectura		
3D As Built		