

Escrow Company Overview

Leading U.S.-style escrow provider in Latin America.

- ✓ TLA, founded in 2014 as an affiliate of Thomas Title & Escrow (now part of the Stewart Title family of companies), provides corporate and real estate escrow services for transactions in the U.S. and throughout Latin America.
- ✓ TLA is licensed and regulated by the Texas Department of Banking (license number 3196) and carries E&O, crime, and cyber-theft insurance coverage.
- ✓ For U.S. escrow services, TLA's contracts are governed by U.S. law, and escrow services are performed in the U.S.
- ✓ In addition to providing corporate escrow services in the U.S., TLA is recognized as a market leader in Mexico and Costa Rica but serves Latin America and beyond.

Deposits schedule

10% Contract/PSA (held in escrow),
10% 90 days (Feb 2024 held in escrow),
15% Construction Start Q3 mid-Summer 2024 following Permitting (These 35% deposits will be transferred to Seller),
10% Roof completed Q1 2025 (Will be transferred to Seller),
55% at Closing Q4 2025 (18 months after construction start, 24 months after sales launch).

*Note: All Escrow and Enjoy Group service fees are included in the purchase price.

Wire instructions (TLA will NEVER send you an email changing the wire instructions we provided)

*Please do not send ACH (Automated Clearing House) wires; these instructions are for incoming FedWires only. Any attempt to use these instructions for ACH will result in rejection.

IF INITIATED INSIDE THE UNITED STATES:

Bank Name: BMO Harris Bank
Bank Address: 111 W. Monroe St., Chicago, IL 60603
ABA Routing Number: 071000288 – Bank 028
Bank Account Number: 424****
Beneficiary Name: TLA LLC
Beneficiary Address: 3100 McKinnon St., Suite 250, Dallas, Texas 75201

Reference: Escrow Number TLA (Escrow Number **must** be included on all wire transfers)

IF INITIATED OUTSIDE THE UNITED STATES:

Bank Name: BMO Harris Bank
Bank Address: 111 W. Monroe St., Chicago, IL 60603
Bank SWIFT: HATRUS44
Bank Account Number: 424****
Beneficiary Name: TLA LLC
Beneficiary Address: 3100 McKinnon St., Suite 250, Dallas, Texas 75201

Reference: Escrow Number TLA (Escrow Number **must** be included on all wire transfers)

****Please call the escrow agent to get the last four digits of the account number.

Contact information:

Escrow processor: Carla Sanchez
csanchez@tlaservices.com
3100 McKinnon St. Suite 250, Dallas, TX 75201
(214) 833.2822 x. 204



Always Recommended™

TLASERVICES.COM

V. SOURCE OF FUNDS	
Source of funds (employment salaries, commercial operation, financing, etc. / where do they come from and how?):	
Answer:	

ADDITIONAL INFORMATION:

Include to this application the following supporting documents:

- a copy of the government issued identification document with a photograph and a signature sample
- Proof of residency (if the identification document doesn't list address, provide additional proof of residency, e.g. copy of a utility bill)

ANTI-MONEY LAUNDERING DECLARATION:

I hereby attest to and affirm the following:

1. I declare that all funds paid to TLA, LLC, as the escrow agent, and any and all payments made in connection with the underlying transaction are fully compliant with all applicable rules, regulations, opinions, and releases set forth by the U.S. Department of Treasury ("Treasury"), the Financial Crimes Enforcement Network ("FinCEN"), the Internal Revenue Service ("IRS") and the Office of Foreign Asset Control ("OFAC").
2. I declare that I am not subject to any inquiries, investigations, administrative hearings, and/or sanctions set forth by OFAC, Treasury, IRS, FinCEN or other applicable Federal or state government agency as it pertains to money-laundering and/or tax fraud.
3. I declare that any and all funds deposited with TLA, LLC are the result of legal activities and that to the best of my knowledge I have never been nor am I currently involved in any activity related to laundering money or assets or any other related criminal activities.

DATA PRIVACY PROTECTION DISCLOSURE:

Any personal information ("PI") is collected and maintained in compliance with the Data Privacy Act of 2012, and its Implementing Rules and Regulations, effective since September 8, 2016. PI requested in this form is mandatory and TLA, LLC is obligated to collect this information strictly as part of its compliance with the Law. This information shall never be shared, except as required by the Law and shall not be used for any other purpose.

I, _____ (name of natural person opening account), hereby certify, that the information provided above is complete and correct, and that I agree and authorize TLA, LLC to collect and record my personal information.

Signature: _____

Date: _____

WIRE FRAUD AND WIRING INSTRUCTIONS

Wire fraud is real. Don't let yourself be a victim. Large amounts of money are changing hands as part of your real estate transaction. This makes you a target for criminals who send emails to home buyers and sellers and their real estate or mortgage brokers with false wiring instructions. Instead of your money being sent to the proper account, it ends up in the fraudster's account. If a fraudster sends false information, and your money is wired to the account they provide, you may NEVER recover the money. Your money will be gone.

TLA is asking for your wire instructions since the beginning of the life cycle of your transaction to protect you from wire and cyber fraud. We will call to verbally confirm account details, and we will use these wire instructions to disburse funds to you from escrow. If we receive conflicting information at any point, we will contact you at the phone number provided in this KYC form.

WIRE INSTRUCTIONS

Please fill out the requested information, and funds will be deposited directly into your account.

BANK ACCOUNT DETAILS	
Bank Name:	
ABA Number or SWIFT Code:	
Account Name:	
Account No. (IBAN/CLABE)	
Beneficiary Address:	
Reference (optional):	
<i>Intermediary Bank Information (for international wires only):</i>	
Intermediary Bank:	
Intermediary Bank ABA No or SWIFT Code:	
Additional Details (optional):	

ESCROW ESCROW AGREEMENT
Marina Bahia Golfito Residences
Escrow number TLA_____

THIS ESCROW ESCROW AGREEMENT (this “Escrow Agreement”) is made and entered into as of _____, 2023 (“**Effective Date**”) by and between INVERSIONES MARINA GOLFITO S.A., a Costa Rican corporation with corporate identification number 3-101-457543, represented by ANDRES PACHECO (“**Seller**”), _____ (“**Purchaser**”), and **TLA, LLC** a Texas limited liability company (“**Escrow Agent**”) with an address at 3100 McKinnon St., Suite 250 Dallas, Texas 75201, U.S.A. Seller and Purchaser are sometimes collectively identified as the “**Parties**”.

1. Whereas Seller and Purchaser have entered into that certain Reciprocal Purchase and Sale Promissory Agreement (“**PSA**”), pursuant to which Purchaser agreed to purchase certain unit(s) from the following selection: Units #: _____, which are being developed under a branded residential project known as “Marina Bahia Golfito Residences” (the “**Project**”). The Project is part of concession property number Am-MG-CCMT-002-2022 with an area of 162,076 square meters (the “**Property**”).
2. Escrow Account. The Parties mutually desire to establish an escrow account with Escrow Agent for the purpose of receiving, holding, administering and distributing all funds deposited in connection with this Escrow Agreement and subject to the terms and conditions set forth below. Escrow Agent hereby agrees to act as Escrow Agent for the purpose of receiving, holding, administering and distributing the Escrowed Funds in accordance with the provisions of this Escrow Agreement.
3. Escrowed Funds. Purchaser will deposit with Escrow Agent funds according to the following schedule (such schedule may be changed from time to time by Seller based on the construction timelines):
 - a. **Initial Deposit.** Concurrently with the execution of this Escrow Agreement, Purchaser will deposit an amount of [], which represents 10% of the purchase price of the most expensive Unit from the selection.
 - b. **First Additional Deposit.** Within ninety (90) from the Effective Date, Purchaser will deposit First Additional Deposit into escrow, with the total amount Escrow Funds representing 20% of the purchase price of the selected Unit
 - c. **Second Additional Deposit.** Will be due at the start of the construction, approximately in Q3 2024, when Purchaser will be required to deposit Second Additional Deposit into escrow, with the total amount of Escrowed Funds representing 35% of the purchase price of the selected unit.

Any and all funds deposited with Escrow Agent under this Escrow Agreement are collectively referred to herein as “**Escrowed Funds**”. Escrowed Funds shall be deposited into the Escrow Agent’s escrow account only by wire transfer (the “**Escrow Account**”).

4. Any and all Escrowed Funds deposited with Escrow Agent shall be held in a non-interest bearing account in the name of Escrow Agent, on behalf of the Parties herein, subject to the terms and conditions of this Escrow Agreement.
5. Disbursements from Escrow Account. The Parties hereby instruct Escrow Agent to release the Escrowed Funds only as follows:

- a. Seller shall have the unilateral right to terminate this Escrow Agreement by delivering a written notice to Escrow Agent and Purchaser and authorizing Escrow Agent to return the Initial Deposit to Purchaser in full.
- b. In accordance with Instructions to Disburse, attached hereto as Exhibit "A", executed by Purchaser and Seller.
- c. In the event Purchaser fails to deposit funds into escrow according to the schedule provided in Section 3 above, Seller shall have the right to terminate this Escrow Agreement by delivering a written notice to both Escrow Agent and Purchaser and authorize Escrow Agent to disburse the full amount of Escrowed Funds to Seller without need for Purchaser's consent or approval.

The foregoing notwithstanding, Escrow Agent shall be at all times authorized to disburse Escrowed Funds pursuant to joint written instructions executed by both Seller and Purchaser.

6. Know Your Customer. Pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001), Escrow Agent is required to obtain, verify, and record certain information that identifies the Parties ("KYC"). Before opening an escrow account, each Party hereby agrees to provide Escrow Agent with two (2) government issued forms of identification. In the event that one or both of the Parties is/are a legal entity, such Party(ies) shall provide Escrow Agent with a copy of the Articles of Incorporation/Association, Company Bylaws, Company Resolution and power(s) of attorney or other document(s) which grant(s) legal authority to the authorized signatory to act as the legal representative for the entity for the matters related to the Escrow Agreement and to sign on behalf of the entity. Escrow Agent may also ask for other information or documentation that will allow Escrow Agent to identify a person or an organization.
7. Escrow Agent Fees. Seller shall be responsible for payment of all fees and expenses of Escrow Agent for its services performed pursuant to this Escrow Agreement.
8. Action in Interpleader. The Parties expressly agree that Escrow Agent has the absolute right, at its election, to file an action in interpleader requiring the Parties to answer and litigate their several claims and rights among themselves and Escrow Agent is authorized to deposit with the clerk of the court any documents and the Escrowed Funds held pursuant to this Escrow Agreement. In the event such action is filed, the Parties jointly and severally agree to pay costs, expenses and reasonable attorney's fees which Escrow Agent is required to expend or incur in such interpleader action, the amount thereof to be fixed and judgment therefor to be rendered by the court. Upon the filing of such action and such deposit of the Escrowed Funds, Escrow Agent shall thereupon be fully released and discharged from all obligations imposed by the terms of this Escrow Agreement or otherwise in connection with the Property.
9. Resignation. Escrow Agent may resign under this Escrow Agreement by delivering a written notice of its resignation to the Parties. The Parties shall have thirty (30) calendar days to appoint a substitute escrow agent, at which point Escrow Agent will deliver the property held in its possession under this Escrow Agreement to the successor escrow agent and this Escrow Agreement shall terminate and Escrow Agent shall be released from any liability under this Escrow Agreement. If the Parties fail to designate a successor escrow agent as provided herein, Escrow Agent shall have the right but not obligation to institute petition for interpleader.
10. Limitation of Liability. The Escrow Agent is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of the subject matter of any escrow established pursuant to this Escrow Agreement, or any documents, instructions or directions received by the Escrow Agent hereunder; and, the Parties agree to jointly and severally indemnify, protect, defend and hold the Escrow Agent harmless from all losses, costs, damages, liabilities, expenses and attorney's fees suffered or incurred by the Escrow Agent as a result of any and all

claims asserted against the Escrow Agent with respect to any act or omission by the Escrow Agent taken in good faith in any and all matters covered by this Escrow Agreement in accordance with the instructions or directions set forth herein, except to the extent such losses, costs, damages, liabilities, expenses and attorney's fees arise from Escrow Agent's gross negligence or willful misconduct. In the event the Parties for any reason fail to pay any expenses or fees as and when the same are due, such unpaid expenses and fees shall be charged to and set-off and paid from the Escrowed Funds by Escrow Agent without any further notice.

11. Miscellaneous Provisions.

- a. Business Day. The term "business day," as used herein, shall mean any calendar day that is not Saturday, Sunday or legal holiday of the United States of America.
- b. No Oral Modification. This Escrow Agreement may not be modified, amended or altered except by an Escrow Agreement in writing signed by the Parties and acknowledged and agreed to by Escrow Agent.
- c. Severability. If one or more of the provisions in this Escrow Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect under applicable law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Escrow Agreement, and this Escrow Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained and the remaining provisions shall be given full force and effect.
- d. Governing Law. The substantive laws of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Escrow Agreement, and, to the fullest extent permitted by law, each Party hereby unconditionally and irrevocably waives any claim to assert that the laws of any other jurisdiction govern this Escrow Agreement. Venue of any case or controversy arising under or pursuant to this Escrow Agreement shall be in Dallas County, Texas, and each Party hereby submits to the jurisdiction of the relevant courts sitting in Dallas County, Texas and hereby unconditionally and irrevocably waives its rights to any other jurisdiction that may apply by virtue of its present or future domicile or for any other reason.
- e. Notices. Any notice or communication required or sought to be delivered hereunder shall be in writing and shall be valid only if (a) personally delivered, or (b) sent by reliable overnight courier or delivery service providing verification of delivery, with all delivery charges prepaid, and the Party giving notice in the manner described in the immediately preceding clause (a) or (b) simultaneously sends a copy of such notice to the recipient thereof at such recipient's e-mail address set forth on the signature page(s) of this Escrow Agreement. Such notices and other communications shall be addressed to the Parties at their respective addresses as set forth in the introductory paragraph of this Escrow Agreement, or to such other address as a Party may provide to the other by at least five (5) days' written notice given to the other Parties. All such notices and other communications shall be effective upon completion of personal delivery or delivery by such overnight courier or delivery service (as shown by evidence of such delivery by such overnight courier or delivery service), as applicable.
- f. Facsimile/Electronic Signature. This Escrow Agreement may be executed and delivered by facsimile or electronic signature (including through www.docusign.com) and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

- g. Counterparts. This Escrow Agreement may be executed in counterparts.
- h. Assignment. This Escrow Agreement shall not be assigned by either of the Parties without prior written notice to the Escrow Agent and the other Party(ies) to this Escrow Agreement.
- i. Disbursement. All disbursements of Escrowed Funds required to be made by Escrow Agent under this Escrow Agreement shall be made within two (2) business days of Escrow Agent's receipt of notice.

By the execution hereof, the undersigned Parties fully agree to the terms of this Escrow Agreement.

PURCHASER:

SELLER:

INVERSIONES MARINA BAHIA GOLFITO
a Costa Rican company

By: _____

By: _____
Andres Pacheco, Legal Representative

TLA, LLC

By: _____
Name: Frank W. Busch, III
Its: Managing Partner

EXHIBIT A
Instruction to Disburse Funds
Date: _____

Reference is made to that certain Escrow Agreement dated as of _____, 2023 by and among INVERSIONES MARINA GOLFITO S.A., a Costa Rican corporation with corporate identification number 3-101-457543 (“**Seller**”), _____ (“**Purchaser**”) and TLA, LLC a Texas limited liability company (“**Escrow Agent**”). Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Escrow Agreement.

Seller and Purchaser hereby irrevocably instruct Escrow Agent to release the Escrowed Funds in the following manner:

The total amount of \$ _____ U.S. Dollars shall be released to Seller by wire transfer, upon delivery by Seller of a certification letter from an inspector confirming that Construction Commencement Milestone (as such term is defined in PSA) has been reached with respect to the Unit.

PURCHASER:

SELLER:

INVERSIONES MARINA BAHIA GOLFITO
a Costa Rican company

By: _____

By: _____
Andres Pacheco, Legal Representative