

PURCHASE AND SALE AGREEMENT - "VISTA PACIFICA HEIGHTS"

THIS AGREEMENT, made as of this _____ day of _____, 2010 (the "Effective Date"), by and between _____, of legal age, Citizen of _____, resident of _____, passport number _____ (hereinafter the "Purchaser"), and **COASTAL PROPERTY MANAGEMENT, SECOND PROYECT, LIMITADA**, with corporate identification number 3-102-436208, a company duly existing and incorporated under the Laws of the Republic of Costa Rica (hereinafter the "Seller"), hereinafter referred together as the **Parties** to this contract.

WITNESSETH:

WHEREAS, Seller is the owner of the property described as follows:

Real Property Number **6 - 147743 - 000**, located in the second district of Tárcoles, eleventh canton of Garabito, Province of Puntarenas, with the following boundaries: **North**: Agnes Morales Rodríguez, Mireya Castro Castro, Bayso, Sociedad Anónima, Silvia Kay Humphrey, Inversiones Gonar Internacional and public road, **South**: Asociación Iglesia Bíblica de Zapote, Río Loma, S.A., **East**: Bayso, S.A., Asociación Bíblica de Zapote, and national road from Orotina to San José, **West**: Compañía Damaris, S.A., Freer Hermanos, S.A., Quinta María del Socorro, S.A., Tecnimeca, S.A., Arpoli, S.A., Ingeniería Topográfica de Costa Rica, S.A., Jurama I.M., S.A., Cocobolo cuatro del Este, S.A., Bernal Enrique Torres and others; with an area of nine hundred ninety five thousand and sixty six square meters with seventy six square decimeters, with the official registered survey number **P-1213666-2007**.

WHEREAS, Seller is developing in the property described above, a residential project called **VISTA PACIFICA HEIGHTS**, which shall consist of approximately 150 to 250 residential lots ranging in size of between 1,500.00 square meters to 5,000.00 square meters, and possibly condominiums (hereinafter referred to as the "**Project**"). The Project shall include roads, water and electricity.

WHEREAS, Seller will submit the aforementioned development into the Horizontal Property Law regulations of Costa Rica, or other similar structure, along with its corresponding by-laws in connection with the development of the Project.

WHEREAS, Seller has retained the marketing services of Wellington Asset Management, S.A. to be its **sole and exclusive agent** for the sale of the Project.

WHEREAS, Seller desires to sell and Purchaser desires to purchase Lot Number _____ in **VISTA PACIFICA HEIGHTS**. Said purchase to be made through the purchase of stock of a corporation that will hold title to such real property, or through transfer of title to the land and building (hereinafter the "Property"), as seen and numbered on the survey attached hereto as Exhibit A, which shall be considered an integral part hereof.

WHEREAS, SELLER has agreed to sell the Property to the Purchaser for the price and pursuant to the terms, conditions, and provisions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, each intending to be legally bound, do hereby represent, warrant, covenant and agree, as follows:

1. **RECITALS**: The foregoing recitals are represented by Seller to be true and correct and incorporated herein by reference and made a part hereof.

2. **PURCHASE AND SALE OF PROPERTY**: Upon the terms and provisions and subject to the conditions hereof and upon the representations and warranties herein made, Seller shall validly transfer, sell, assign and convey to Purchaser on the "Closing Date" good and insurable title to the Property and all rights, easements, privileges and appurtenances appertaining thereto and Purchaser shall accept such conveyance subject to the conditions hereof and upon the representations and warranties made herein, in such way that Purchaser will have full use and enjoyment of the Property.

3. **PURCHASE PRICE**: The purchase price shall be US\$ _____ .00 (_____ Dollars), official currency in the United States of America (hereinafter "Dollars").

The Purchase Price shall be paid as follows:

a) On or before _____, Purchaser shall deposit with Seller's Escrow Agent the sum of US\$ _____ .00 (_____ Dollars).

b) The balance due shall be paid in twenty-four (24) equal payments of US\$ _____, beginning on the _____ day of _____, and continuing on the first day of each month thereafter until paid in full. The balance due may be paid in full at anytime prior to the twenty-four month period without penalty. In the event that the balance due is not paid as required under this paragraph, then Seller, at its sole and absolute discretion, may: (i) cancel this Agreement and refund any money paid by Purchaser; or (ii) cancel this Agreement and keep any money paid by Purchaser; or (iii) extend the time for the Purchaser to pay the balance due; provided, however, that any extension of time granted by Seller to the Purchaser for the payment of the balance due shall not deprive Seller of its right to terminate this Agreement should Purchaser fail to pay the balance due by the extended time period or in accordance with the terms and conditions regarding said extended time period.

c) All payments made by Purchaser under this Agreement shall be by wire transfer or deposit into Escrow Agent's account pursuant to the instructions indicated on the Escrow Agreement, which shall be considered an integral part hereof.

4. **CANCELLATION PERIOD:** Purchaser has sixty (60) days from the time he/she signs this Agreement or until he/she views the property, whichever occurs first, in which to cancel this Agreement in writing (“cancellation period”). Said written cancellation must be received by Seller within the cancellation period. Within thirty (30) business days after receiving said written request, Seller will refund to Purchaser all monies paid by him/her. Upon the expiration of the cancellation period, the deposit and any other payments made by Purchaser to Seller are non-refundable except as otherwise set forth in this Agreement.

5. **INTEREST BEARING ACCOUNT:** Any money received hereunder by the Seller may be placed in an interest bearing escrow account which interest shall accrue for the benefit of the party that ultimately receives said funds.

6. **PERMITTED EXCEPTIONS:** This sale is being made and the Purchaser shall take title subject only to the following (the “Permitted Exceptions”):

Of the monies placed into escrow with the Escrow Agent, said Escrow Agent shall proceed as follows:

a) All funds sent by the Purchaser prior to closing on the Property will be kept in escrow by the Escrow Agent until such time as the Seller can show to the Escrow Agent that it has sufficient funds to pay for the completion of the infrastructure (road, water, electricity) of VISTA PACIFICA HEIGHTS. In showing that it has sufficient funds to complete the infrastructure, Seller may use the total amount of all funds that are being held by the Escrow Agent on behalf of individuals and entities that have purchased lots at VISTA PACIFICA HEIGHTS as well as any other funds that belong to Seller and are held in accounts owned by Seller. Upon this showing by Seller, the Escrow Agent is authorized to release all funds being held in escrow to the Seller.

b) In the event that Seller is unable to substantially complete the building of the road through the Project, or provide water or electricity, to the Property within 18 months after all government approval has been obtained (Completion Date), then within thirty (30) days of said Completion Date, Purchaser may elect, at his/her sole discretion, to sell the Property back to the Seller and Seller shall buy the Property from the Purchaser at the same price for which the Purchaser bought said Property from the Seller under this Agreement. Should the Purchaser elect not to sell the Property back to the Seller within thirty (30) days of the Completion Date, then this provision shall become null and void and the Seller shall have no obligation to purchase the Property.

7. **TITLE INSURANCE:** Upon execution hereof by both parties, Seller shall cause to be delivered to the Purchaser a title insurance commitment letter issued by **Stewart Title Costa Rica Trust and Escrow Company Limited, S. A.** covering the Property to the Purchaser or his/her assigns upon the recording of the Warranty Deed from Seller, free and clear of all liens, encumbrances, and exceptions whatsoever. It shall not be objectionable if the title insurance commitment shall show the existence of other liens, encumbrances or title conditions provided (a) same are discharged, cancelled of record and terminated at or prior to Closing Date, and (b) the title insurance company shall delete same as of the Closing Date from the title

commitment and the Title Policy to be issued pursuant thereto, by endorsement of other manner acceptable to Purchaser. Seller shall disclose or cause the title insurer to disclose in writing to Purchaser, for Purchaser's approval, any title exceptions or matters of record which are not shown in the title insurance commitment as exceptions. If Purchaser shall have any objections with respect to the status of the Seller's title to the property, Purchaser shall notify Seller of such objections within thirty (30) days following the latter receipt of the title insurance commitment and the Survey (as hereinafter provided for). In the event the title insurance commitment or Survey shall reflect any condition which shall render the Seller's title other than good and insurable, as herein provided, and the Seller is unwilling or unable to cure such title condition or objections prior to Closing Date, so as to render Seller's title good and insurable, then the parties hereto shall be relieved of any further liability arising out of or with respect to this Agreement in which event Purchaser shall be entitled to the refund of all money paid hereunder, or the Purchaser may, at Purchaser's sole discretion, require Seller to deliver title in its then existing condition. Notwithstanding the foregoing, any mortgages, judgments, liens, or other defects of a definite and ascertainable amount, which can be cured by the payment of money will be paid, released, and discharged at Closing Date. Purchaser and Seller agree that the Closing Date Payment may be used for such purpose. The title insurance commitment shall be "down dated" to an effective date at least three (3) days prior to Closing Date and as "down dated" shall confirm the approved status of Seller's title. Purchaser understands and hereby agrees that at closing he/she shall purchase title insurance for his/her lot from **Stewart Title Costa Rica Trust and Escrow Company Limited, S. A.** for Six Hundred and No/100 Dollars (\$600.00).

8. CLOSING DATE AND SPECIAL POWER OF ATTORNEY: If all the conditions hereof are met, the delivery of the Notary Public instruments for transfer of title, documents, money and other acts necessary to accomplish the transactions provided for in the Agreement (the "Closing"), shall take place not later than **10 (TEN)** months **after** the date of approval of all the necessary construction permits by INVU, SETENA, and the Municipality of Garabito. In the event that the Purchaser has not paid to the Seller the entire purchase price for the Property by the closing date and provided that Purchaser is not in violation of the provisions of Paragraph 3 of this Agreement, then the closing date shall be extended until such time as the entire purchase price has been paid to the Seller.

In case Purchaser is not able to travel to Costa Rica for the Closing, he/she hereby grants **Special Power of Attorney**, as broad and sufficient as required by law, to _____, for him/her to close the transaction on his/her behalf and to sign any necessary documents for that purpose.

9. CLOSING COSTS AND ADJUSTMENTS: At Closing, the following items shall be borne, assumed, or paid by the SELLER:

a) Adjustments and Proration:

i) Real Estate Taxes: Real estate and personal property taxes (if any) shall be paid, until the closing date by the Seller. If the Closing Date shall occur before the tax is fixed for the then current year, the apportionment shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation.

ii) **Pending Liens:** Seller will pay for the release of any liens that would affect the title of the Property prior to closing of the transaction.

iii) **Other Taxes, Expenses, Insurance, Interest:** Taxes (if assumed), interest (if applicable), assessment, water and electricity charges shall be paid by the Seller, prior to the Closing.

b) Closing Costs:

Seller shall pay **US \$2,000.00** (Two Thousand and No/100 Dollars) to the attorney designated by the Seller, as a flat fee for costs and expenses in connection with the Closing. In that regard, Purchaser acknowledges and understands that the transfer of title of the Property will be done through the transfer of stock of a corporation that will own the Property. In the event that the Purchaser decides to transfer title to the Property to another person or corporation that is one not incorporated by the developer for this purpose, the Purchaser will pay for all stamps, transfer taxes, attorney fees, and any other cost and expense incurred in said transfer of title.

10. CLOSING DOCUMENTS: At Closing, Seller and Purchaser shall execute all closing documents before an attorney to be designated by the Seller, as applicable under Costa Rican law, that are necessary to transfer good and insurable title to Purchaser, as well as other documents reasonably necessary or advisable to consummate the transaction contemplated hereby, including but not limited to payment receipts for all applicable land and municipal taxes, all paid to date at Seller's expense. At this time, Purchaser shall pay any outstanding balance due on the purchase price of the Property.

If Purchaser desires to be represented by another Notary Public at closing, the Purchaser will pay all of his/her Notary's fees.

11. ATTORNEY FEES, COSTS, AND EXPENSES: Should either party employ an attorney or attorneys to enforce any of the provisions hereof, or to protect its interest in any matter arising under this Agreement, or to recover damages for the breach of this Agreement, the party prevailing shall be entitled to payment by the other party of all reasonable costs, charges and expenses, including reasonable attorney's fees, expended or incurred in connection therewith by the prevailing party.

12. POSSESSION AND RISK OF LOSS: Possession of the Property shall be delivered to Purchaser as of the Closing Date. Risk of loss to the Property between the date of execution of this Agreement and the Closing Date shall be borne by the Seller, who shall maintain adequate liability insurance until Closing and shall be obligated to replace, repair, and fully restore any losses occurring prior to Closing, except for acts of God or *force majeure*.

13. ASSIGNMENT: This Agreement is freely assignable by the Purchaser, and the Seller agrees to close with Purchaser's successor, assignee or nominee, if any, the same as if

such successor, assignee or nominee was the original purchaser named herein so long as the successor, assignee, or nominee abides by all the terms and conditions of this Agreement.

14. CONDEMNATION OR EMINENT DOMAIN: In the event of any condemnation or eminent domain proceedings for any public or quasi-public purposes at any time prior to Closing which results in a taking of any part or all of the Property, Purchaser shall have the option (a) to cancel this Agreement, in which event any money paid hereunder by the Purchaser shall be promptly returned and refunded to Purchaser, and upon such delivery and payment, this Agreement shall be of no further force and effect; or (b) to close the transactions contemplated by this Agreement, in which event the Purchase Price shall not be abated; provided, however, that Seller shall assign any condemnation or eminent domain award to Purchaser. Seller agrees not to enter into any condemnation proceedings, any settlement, or eminent domain award without the prior written consent of Purchaser.

15. NOTICES: All notices, requests, demands or other communications hereunder shall be in writing and deemed to have been given only if hand-delivered or sent by overnight courier service (i.e. Federal Express, Purolator) to the parties hereto at their respective addresses set forth at the outset of this Agreement or such other address as either party shall designate by notice pursuant to this Article. Notwithstanding the foregoing, in the event of any disruption of overnight delivery service due to strike or labor difficulty, national emergency, or *force majeure*, then notices, requests, demands or other communications referred to in this Agreement shall be hand-delivered personally or sent by facsimile transmission, but shall only be deemed to have been given when received.

Purchaser's Address: _____

Seller's Address: _____

16. FURTHER ASSURANCES: In addition to the foregoing, the parties hereto, at the time of and from time to time after Closing, upon request of Purchaser or of Seller, as the case may be, agree to do, execute, acknowledge and deliver all such further acts, deeds, assignments, transfers, conveyances, applications, authorizations, petitions, filings, powers of attorney and assurances, as may be required for: (a) assigning, transferring, granting, conveying, assuring and confirming unto the Purchaser all of Seller's right, title and interest in and to the Property being conveyed hereunder; and (b) the effective consummation of the other transactions referred to in this Agreement.

17. CAPTIONS AND HEADINGS: Captions and Article headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Agreement not the intent of any provision hereof.

18. NO WAIVER: No waiver of any provision of this Agreement shall be effective unless it is in writing, signed by the party against whom it is asserted and any such written

waiver shall only be applicable to the specific instance to which it related and shall not be deemed to be a continuing or future waiver.

19. COUNTERPARTS: This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement.

20. ESCROW: Any escrow agent receiving funds, or documents is authorized and agrees to acceptance thereof to promptly deposit and to hold same in escrow and to disburse same subject to clearance thereof in accordance with terms and conditions of this Agreement. Failure of the clearance of funds shall not excuse performance by the depositor. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, the Escrow Agent, may, in its sole discretion, continue to hold the monies which are the subject of this escrow until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or they may deposit all the monies then held pursuant to this Agreement with the Court having jurisdiction of the dispute, and upon notifying all parties concerned of such action, all liability on the part of the Escrow Agent shall fully terminate, except to the extent of accounting for any monies theretofore delivered out of escrow. In the event of any suit between Purchaser and Seller wherein the Escrow Agent is made a party by virtue of acting as such Escrow Agent hereunder, or in the event of any suit wherein Escrow Agent interpleads the subject matter of this escrow, the Escrow Agent shall be entitled to recover a reasonable attorney's fee and costs incurred, said fees and costs to be charged and assessed as court costs in favor of the prevailing party. All parties agree that the Escrow Agent shall not be liable to any party or person whomsoever from misdelivery to Purchaser or Seller of monies subject to this escrow, unless such misdelivery shall be due to willful breach of this Agreement or gross negligence on the part of Escrow Agent. Currently, the Escrow Agent is **Stewart Title Costa Rica Trust and Escrow Company Limited, S. A.**

21. BINDING EFFECT: This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

22. GOVERNING LAW: This Agreement shall be construed and interpreted according to the laws of the Republic of Costa Rica. All actions or causes arising out of this Agreement shall be brought in the Republic of Costa Rica.

23. BREACH OF CONTRACT: Non-fulfillment by one of the parties of any obligations assumed by means of this Agreement, will give the other party the right to request the termination of the Agreement along with the respective indemnification of all damages and losses of its forceful compliance, all in accordance with what is established in Articles Six Hundred Ninety-Two and One Thousand One Hundred Forty-Seven of the Costa Rican Civil Code.

24. ENTIRE AGREEMENT: This Agreement and any Exhibits attached hereto contain the entire agreement between the parties. There are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between the

parties other than as herein set forth. No amendment or modification of this Agreement shall be valid unless the same is in writing and signed by the parties hereto.

25. SEVERABILITY: If any part, term, or provision of this Agreement is held to be illegal or in conflict with the law of any country, state, province, or municipality, then the validity of the remaining terms or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if this Agreement did not contain the particular part, term, or provision held to be invalid.

26. TIME FOR ACCEPTANCE: This Agreement, when duly executed by all of the parties hereto, shall be binding upon the parties hereto, their heirs, representatives, successors and assigns. Purchaser has executed this Agreement as of the date and year first above written. In the event this Agreement has not been duly executed by the Closing Date, then the offer herein and herewith made by the Purchaser shall terminate and this Agreement shall be null and void, and the Seller shall return to the Purchaser any money paid hereunder.

27. CONCILIATION AND ARBITRATION AGREEMENT: Any and all disputes, claims, differences or controversies arising of our in connection with any aspect of this Agreement, its business matter, performance, liquidation, interpretation validity or any breach thereof, shall be submitted in first instance to conciliation pursuant to the rules of the International Center for Conciliation and Arbitration of the Costa Rica - American Chamber of Commerce (“CICA”). The parties hereby voluntarily and unconditionally submit to its rules and regulations. The conciliation hearings shall take place at the CICA in San Jose, Republic of Costa Rica. The Conciliator appointed by the CICA will direct the conciliation hearings. If the controversy is not settled after three conciliation sessions or in the event of unresolved issues in the conciliation process, the conflict shall be resolved by arbitration of law pursuant to the rules of the CICA. The parties hereby agree to submit voluntary and unconditionally to its rules. The substantive laws of Costa Rica shall govern the conflict. The arbitration shall take place at the CICA in San José, Republic of Costa Rica. An arbitration tribunal of three arbitrators shall decide the matters subject to the arbitration procedure. The arbitrators shall be appointed by the CICA. 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 be *res judicata*. The proceedings and their content shall be absolutely confidential. The costs related to the conciliation and arbitration procedures as well as the conciliators and arbitrators fees shall be borne by the parties equally unless the conciliation agreement or the Tribunal decides otherwise. Each party will bear the fees of the attorneys, advisors, or consultants; provided, however, that this shall not preclude the obligation of the losing party to pay all fees, costs, and expenses associated with said proceeding, including any and all legal fees.

28. NUMBER OF PAGES: This Agreement consists of nine (9) pages.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, as of the day and year first above written.

PURCHASER

SELLER

GEORGE MASON
TITLE & ESCROW, LLC

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (“Agreement”) is made and entered into as of the _____ day of _____, 2010, by and between **COSTAL PROPERTY MANAGEMENT SECOND PROJECT, LIMITADA**, corporate identification number 3-102-436208, a company duly existing and incorporated under the Laws of the Republic of Costa Rica (hereinafter the “Seller”), and _____ (hereinafter “Purchaser”), whose address is _____, and **GEORGE MASON TITLE & ESCROW, LLC**, a limited liability company duly formed and existing under the laws of the Commonwealth of Virginia.

WHEREAS, Purchaser has entered into a Purchase and Sale Agreement with Seller, dated _____, for the purchase of Lot _____, in a residential project called Vista Pacifica Heights, which is located in Tarcoles, Second District, County of Eleventh Canton of Garabito, Province of Puntarenas, Cost Rica (hereinafter the “Property”);

WHEREAS, Purchaser and Seller (referred to collectively as the “Parties”) mutually desire to name **GEORGE MASON TITLE & ESCROW, LLC** (hereinafter “George Mason”), as the Escrow Agent, to provide the services described herein; and

WHEREAS, George Mason agrees to act as the Escrow Agent for the Parties and to provide the services described herein.

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto, each intending to be legally bound, do hereby represent, warrant, covenant and agree as follows:

1. Incorporation of Agreement. The Purchase and Sale Agreement between the Purchaser and Seller, dated _____ (hereinafter “P&S Agreement”), for the Property is attached to this Agreement as Exhibit A and is incorporated herein by reference and is made a part of this Agreement.

2. **Escrow Account.** An Escrow Account will be established by George Mason for the purpose of receiving, holding, administering, and distributing the funds paid by Purchaser to Seller pursuant to the terms and conditions set forth in the P&S Agreement and this Agreement.

3. **Escrow Funds.** The money that is to be paid by Purchaser pursuant to the P&S Agreement shall be sent to George Mason, as the Escrow Agent, and deposited into the Escrow Account established by George Mason. Purchaser shall send said money to George Mason by cashier's check, certified check, money order, or wire transfer. No checks (cashier's, certified, or money order) from a foreign bank (a bank located outside of the United States) will be accepted. Instructions for wiring money to George Mason are set forth in Exhibit B, attached hereto and incorporated herein by reference.

4. **Fees.** Seller hereby agrees to be responsible for and to pay directly to George Mason the fees charged by George Mason for those services it renders to the Parties as Escrow Agent.

5. **Procedures.** The Parties agree to the following:

- a) All funds sent by Purchaser to George Mason shall be deposited in a general Escrow Account opened by George Mason at a bank selected by George Mason. George Mason may, in its discretion and consistent with applicable law, commingle funds held on behalf of Purchaser with similar funds held on behalf of other Purchasers who have purchased property in Vista Pacifica Heights in said general Escrow Account.
- b) Neither the Purchaser or any intended payee shall be entitled to earn or receive any interest from the Escrow Funds.
- c) George Mason shall not disburse any funds from said Escrow Account on behalf of Purchaser until such time as it has received final credit for all funds deposited in the Escrow Account by Purchaser.
- d) George Mason shall not be liable for any delay in disbursement of funds including, without limitation, any amounts payable to third parties, in those instances where Purchaser fails to provide any and all documentation required

by this Agreement, the P&S Agreement, or by the Disbursement Instructions.

- e)* Purchaser shall reimburse George Mason for all wire fees, bank service fees, international calls, facsimile transmissions, express mail or delivery services, or any other services or out-of-pocket expenses incurred in performing its duties as Escrow Agent.
- f)* If Purchaser's funds are going to be wired from a corporate account, satisfactory proof as to the respective representation will be required as well as the signature of such representative authorizing the disbursement and a copy of the representative's identification shall be attached thereto.
- g)* If funds are wired on behalf of Purchaser by a third party, such third party shall deliver to George Mason a Release and a Letter of Instruction regarding the use of said funds. Said letter shall be signed by the same person/entity that appears in the bank statement as the depositor of said funds.

6. Disbursement of Escrow Funds. George Mason will not disburse any funds it holds in escrow until Purchaser has provided the following:

- a)* The signatures of all parties on documentation relating to the Escrow Account;
- b)* A "Know Your Customer" Form, which is attached to this Agreement as Exhibit C and incorporated herein by reference;
- c)* all documents that are set forth in Exhibit D, which is attached to this Agreement and incorporated herein by reference;
- d)* evidence of Purchaser's/Depositor's identity satisfactory to Escrow Agent; and
- e)* all other requirements set forth in this Agreement.

If Purchaser/Depositor is a legal entity, Purchaser/Depositor must provide George Mason with satisfactory evidence that such legal entity is valid and in good standing, including, but not limited to, an identification number, and that the

persons executing and delivering any documents and instructions in connection with the Escrow are authorized to do so.

7. **Disputes.** In the event that any dispute arises with respect to funds escrowed by Purchaser/Depositor, and/or if George Mason deems it necessary to do so, George Mason as Escrow Agent shall have and is hereby granted the right, at its sole discretion, to deposit such funds in the registry of a court having jurisdiction over the disputed matter as set forth below in Paragraph 9(C) and to deduct from said funds George Mason's fees and costs, including court costs and attorney fees that are incurred in taking this action.

8. **Indemnification.** George Mason, as Escrow Agent, shall not be liable for anything that it may do or refrain from doing in connection herewith, except where George Mason's conduct constitutes gross negligence or wilful misconduct. George Mason shall not be responsible or liable for the sufficiency, correctness, genuineness, validity of the subject matter of any escrow established pursuant to this Agreement, or any documents, instructions or directions received by it, and the undersigned Parties agree to indemnify, protect, defend, and hold George Mason harmless from all losses, costs, damages, liabilities, expenses, and attorneys' fees incurred by it as a result of any and all claims asserted against George Mason with respect to any act or omission by it taken in good faith in any and all matters covered by this Agreement, except as caused by George Mason's gross negligence or wilful misconduct. In the event that there are inconsistencies between this Agreement and the P&S Agreement, this Escrow Agreement shall prevail.

9. **Miscellaneous Provisions.**

(A) **Business Day.** The term "business day" as used herein shall mean any calendar day that is not a Saturday, Sunday, or legal holiday.

(B) **Modification.** This Agreement may not be modified, amended, or altered except by an agreement in writing signed by the Parties and acknowledged by George Mason.

(C) **Governing Law.** This Agreement shall be construed and interpreted according to the laws of the Commonwealth of Virginia and all actions or causes arising out of this Agreement shall be brought in the Circuit Court for Fairfax County, Virginia.

(D) Disbursements. All disbursements required to be made by George Mason, as Escrow Agent, pursuant to this Agreement, shall be made within five (5) business days of Escrow Agent receipt of notice.

(E) Notices. All notices, requests, demands, or other communications hereunder shall be in writing and deemed to have been given only if hand-delivered or sent by overnight courier service (i.e., Federal Express, Purolator, UPS, etc.) to the Parties hereto at their respective addresses as set forth below or such other address as any of the Parties hereto shall designate by notice pursuant to this Paragraph. Notwithstanding the foregoing, in the event of any disruption of overnight delivery service due to strike or labor difficulty, war, national emergency, or *force majeure*, then notices, requests, demands, or other communications referred to in this Agreement shall be hand-delivered personally or sent by facsimile transmission, but shall only be deemed to have been given when received.

PURCHASER:

Facsimile Number: _____

SELLER:

400 Meters North from the AM-PM Mini Market, Plaza Mundo 2nd Floor
Escazu, Guachipelin, San Jose, Costa Rica

Facsimile Number: (506) 22-28-88-85

ESCROW AGENT:

George Mason Title and Escrow, LLC
11350 Random Hills Road
Suite 700
Fairfax, Virginia 22030

Facsimile Number: (703) 352-1301

(F) **Captions and Headings.** Captions and Article headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Agreement nor the intent of any provision hereof.

(G) **No Waiver.** No waiver of any provision of this Agreement shall be effective unless it is in writing, signed by the party against whom it is asserted and any such written waiver shall only be applicable to the specific instance to which it related and shall not be deemed to be a continuing or future waiver.

(H) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement.

(I) **Binding Effect.** This Agreement shall inure to the benefit of and shall be binding upon the Parties hereto and their respective heirs, personal representatives, successors and assigns.

(J) **Entire Agreement.** This Agreement and any Exhibits attached hereto contain the entire agreement between the parties. There are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between the parties other than as herein set forth.

(K) **Severability.** If any part, term, or provision of this Agreement is held to be illegal or in conflict with the law of any country, state, province, or municipality, then the validity of the remaining terms or provisions shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if this Agreement did not contain the particular part, term, or provision held to be invalid.

(L) **Number of Pages.** This Agreement consists of six (6) pages.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first written above.

SELLER:

PURCHASER(S):

By: _____
Authorized Agent

GEORGE MASON TITLE & ESCROW, LLC

By: _____
Authorized Agent

EXHIBIT A

EXHIBIT B

WIRING INSTRUCTIONS

International:

Bank: Bank of New York

SWIFT Code: IRVTUS3N

Beneficiary Bank Account Number: 8900685131

Beneficiary Bank: Cardinal Bank

Beneficiary Bank Address: 8270 Greensboro Drive
McLean, VA 22102
(703) 584-3400

Beneficiary Account Number: 501 901 7143

Beneficiary Name: George Mason Title & Escrow, LLC

Domestic:

Account Name: George Mason Title & Escrow, LLC

Account Number: 501 901 7143

Bank: Cardinal Bank
10641 Lee Highway
Fairfax, VA 22030
(703) 246-7335

ABA Transit/Routing Number: 056008849

EXHIBIT C

KNOW YOUR CUSTOMER FORM
(Individual)

First Name

Middle Name

Last Name

Male: _____

Female: _____

Nationality: _____ **Date of Birth:** _____

Home Address: _____

Home Telephone Number: _____

Work Telephone Number: _____

Cell Telephone Number: _____

Facsimile Number: _____

Email Address: _____

Occupation: _____

Name of Employer: _____

Employer's Business: _____

Position: _____

Employer's Address: _____

Gross Monthly Income: _____

Net Worth: _____

Please Explain Source of Funds Being Utilized to Purchase Property:

The undersigned hereby declares that: (a) his/her income and accumulated assets have been acquired through legitimate and lawful activities; (b) he/she has never been involved in money laundering, criminal activities, or any other activity that is in contravention of United States or international laws or regulations with regard to money laundering; and (c) the information on this form is true and accurate. In addition, the undersigned hereby authorizes the Escrow Agent to provide any information regarding my file to any United States' governmental or state authority.

Client Signature

Date

KNOW YOUR CUSTOMER FORM
(Entity)

Name of Entity: _____

Address: _____

Telephone Number: _____

Facsimile Number: _____

Email Address: _____

Primary Business Activity: _____

Type of Entity: Corporation Limited Liability Company Trust Other (Circle One)

If entity is a corporation, please answer the following questions:

Where is it incorporated: _____

Stock Corporation: Yes No

Non-Stock Corporation: Yes No

Names of Stockholders holding 10% or more of the Stock:

Name of person authorized to conduct business on behalf of the Corporation:

_____ **Title:** _____

Address of Authorized Person: _____

Telephone Number of Authorized Person: _____

Name of Registered Agent: _____

Address of Registered Agent: _____

Telephone Number of Registered Agent: _____

If entity is a limited liability company, please answer the following questions:

Jurisdiction where it is registered/organized: _____

Name(s) of Managing Member(s): _____

Address(es) of Managing Members: _____

Name of Registered Agent: _____

Address of Registered Agent: _____

Telephone Number of Registered Agent: _____

If entity is a trust, please answer the following questions:

Jurisdiction in which it is established: _____

Purpose of Trust: _____

Name of Trustee(s): _____

Address of Trustee(s): _____

Telephone Number(s) of Trustee(s): _____

If "Other" has been circled, please set forth what type of entity it is, where it is located, whether it is registered with any governmental authority, purpose of entity, who controls it, and that person's name, address, and telephone number.

Please Explain Source of Funds Being Utilized to Purchase Property:

The undersigned hereby declares that I am authorized to act on behalf of the above named entity and that: (a) the entity's income and accumulated assets have been acquired through legitimate and lawful activities; (b) the entity has never been involved in money laundering, criminal activities, or any other activity that is in contravention of United States or international laws or regulations with regard to money laundering; and (c) the information on this form is true and accurate. In addition, the undersigned hereby authorizes the Escrow Agent to provide any information regarding the entity's file to any United States' governmental or state authority.

Name of Entity **Date**

By: _____
Name:
Title:

EXHIBIT D

REQUIRED DOCUMENTS & DISBURSEMENT POLICY

DOCUMENTS REQUIRED TO OPEN ESCROW ACCOUNT:

- 1. Escrow Agreement completed and signed by Purchaser/Depositor.**
- 2. Copy of government issued identification (e.g., driver's license) or passport. This requirement is applicable to individuals and legal representatives of corporations.**
- 3. If Purchaser/Depositor is a corporation, sufficient documents of legal representation which show the legal capacity to act on behalf of the company, such as bylaws, power of attorneys, etc., and a copy of the corporate I.D.**
- 4. If money is deposited through wire transfer, a copy of the wire transfer receipt must be provided. Also, Purchaser/Depositor must add an additional amount of money to the total amount transferred due to wire transfer fees charged by the various banks involved. Please check with your bank to see what these additional charges will be.**

DISBURSEMENT POLICY:

- 1. Completion of Wire Transfers: Five (5) business days prior to proposed closing date.**
- 2. Legal Documents/Transactional information provided to George Mason: Seven (7) calendar days prior to the proposed closing date or closing date could be subject to change.**
- 3. Closing date is subject to change if the above requirements are not met.**

SPECIAL POWER OF ATTORNEY

I, _____, of legal age, Citizen of _____, resident of _____, passport number _____, hereby grant SPECIAL POWER OF ATTORNEY as broad as required by law, pursuant to article number 1256 of the Costa Rican Civil Code to **GASTON SEGURA JARA**, of legal age, Costa Rican Citizen, single, Administrator, resident of San José, Patarra de Desamparados, Costa Rica, Costa Rican identification number 1 – 589 – 312, so he may sign any public and/or private document in connection with the authorization and effective disbursement of the funds held and/or to be held in escrow by **STEWART TITLE COSTA RICA ABC, SOCIEDAD ANONIMA**, its subsidiaries, affiliates and/or parent company in connection with the purchase of lot number _____ of the VISTA PACIFICA HEIGHTS PROJECT to be located in the Republic of Costa Rica on Real Property Number 6-147743-000, located in the second district of Tárcoles, eleventh cantón of Garabito, Province of Puntarenas, with the following boundaries: North: Agnes Morales Rodríguez, Mireya Castro Castro, Bayso, Sociedad Anónima, Silvia Kay Humphrey, Inversiones Gonar Internacional and public road, South: Asociación Iglesia Bíblica de Zapote, Río Loma, S.A., East: Bayso S.A., Asociación Bíblica de Zapote, and national road from Orotina to San Jose, West: Compañía Damaris S.A., Freer Hermanos, S.A., Quinta Maria del Socorro, S.A., Tecnimeca, S.A., Arpoli, S.A., Ingeniería Topográfica de Costa Rica, S.A., Jurama I.M., S.A., Cocobolo cuatro del Este, S.A., Bernal Enrique Torres and others; with an area of nine hundred ninety five thousand and sixty six square meters with seventy six square decimeters, with the official registered survey number P-1085755-2006. Said disbursements shall be executed pursuant to the Purchase and Sale Agreement signed by me on this date, and shall be for whatever concepts and to whatever individuals and/or corporations as are necessary to accomplish what is promised in said Purchase and Sale Agreement. The documents to be signed by the empowered, shall include but not be limited to, the **BUYER CLOSING STATEMENT**, as well as any certification, receipt, contract and/or document required by **STEWART TITLE COSTA RICA ABC, SOCIEDAD ANONIMA**, its subsidiaries, affiliates and/or parent company. Given in the city of _____, State/Province of _____, _____, on this _____ day of _____, year 2010.

Signature