

Reservation Agreement

By entering into this agreement, Lot Holder is under no obligation to purchase the reserved property until he/she/they has/have had the opportunity to inspect the reserved property and approve the purchase of said property. Lot Holder is entitled to a full refund until such time.

I/We _____ (collectively "Lot Holder") and Las Olas Luxury Beach Resort, S.A. ("Seller") agree as follows:

PLEASE INITIAL EVERY PLACE WHERE INDICATED:

___ 1. Lot Holder agrees to reserve for purchase, and Seller agrees to reserve for sale to Lot Holder, the following real property ("the property"):

LOT(S) _____ SUBDIVISION: **LAS OLAS BEACH COMMUNITY** constituting _____ square meters situated in Esterillos Oeste, Costa Rica, under the terms and conditions of this Reservation Agreement ("the agreement"). The total purchase price for the property is \$ _____ ("the purchase price")

Lot Holder agrees to make the following payments:

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
Initial Deposit	Upon execution of this Agreement	_____
First Payment	_____	_____
Balance	_____	_____
Total Purchase Price	_____	_____

___ 2. Lot Holder shall have the opportunity to physically inspect the property within sixty (60) days from the date of this agreement. Lot Holder may waive, in writing, the right to inspect the property, or may have a designee inspect the property on behalf of Lot Holder, provided that such designation shall be made by Lot Holder in writing and approved by Seller.

___ 3. By placing this reservation, Lot Holder will be entitled to receive from Las Olas Luxury Beach Resort, S.A airport transfers, three days and two nights of hotel lodging at one of our pre-selected choice hotels either in San Jose, or over on the coast, or a combination package of both as well as a private tour of the property and surrounding areas of Central Pacific. Upon of entering into purchase contract, Lot Holder will receive a \$1000 travel credit towards the purchase.

___ 4. In order for Lot Holder to reserve the above-referenced lot, Lot Holder shall sign and return this Agreement to Seller along with Lot Holder's initial deposit (the "Deposit"). Any Deposit made hereunder shall be made payable to Latinamerica Title Co, Exclusive Agent of Chicago Title (see wire transfer and payment instructions attached – exhibit A) (the "Escrow Deposit Holder"). Also Lot Holder will fill out and return the "Know Your Client Form" (exhibit B). Upon receipt of this signed Agreement and the Deposit, Seller will return and executed copy of this Agreement to Lot Holder, and the Escrow Deposit Holder will retain said fund until such time as the Lot Holder has inspected the property and approved the purchase of same, or waived the right to such inspection in writing, or upon expiration of the sixty (60) inspection period (i.e., 60 days from the date of this Agreement), whichever date is sooner. All other payments due hereunder, other than the Deposit, shall be made directly to the Seller. Upon timely payment of the balance due, Seller will record the deed in the National Register of Costa Rica and provide an original certificate from the National Register confirming legal ownership of the lot(s). Costs of recordation, including documentary stamps, are the obligation of the Seller.

___ 5. The infrastructure of paved roads, water and electricity for the development will be in place within twenty-four (24) months from the date of this Agreement, unless prevented by an act of God or other event not within the control of Seller.

___ 6. Lot Holder may terminate this Agreement at any time prior to the conclusion of the 60-day inspection period by delivering to Latinamerica Title and Las Olas Luxury Beach Resort, S.A, a written request for refund. Upon receipt of the written request Latinamerica Title shall return one hundred (100%) percent of the Deposit funds back to Lot Holder.

- ___ 7. This reservation Agreement is not a purchase agreement. No Lien of any sort is created or assumed by Purchaser hereunder.
- ___ 8. The liability of the Agent hereunder is at all times limited to the return of the Deposit.
- ___ 9. Lot Holder has the right to pre-pay the amounts due under this Agreement, at any time, without premium or penalty.
- ___ 10. Seller represents that the Property is contained within a subdivision which is or will be physically accessible by both public and private roads and usable by Lot Holder for constructing or installing a single-family residential building. Seller further represents that no fact or circumstance will prohibit the use of the Property for such purpose after twenty-four (24) months from the date of this Agreement.
- ___ 11. Lot Holder acknowledges that the Property is subject to zoning regulations, easements and/or reservation in favor of public utilities.
- ___ 12. This Agreement, which is ultimately consummated in Costa Rica, contains and constitutes the entire agreement between the parties. This Agreement may be amended only in a writing signed by both parties.
- ___ 13. Lot Holder represents that he/she/they has/have ample opportunity to read and consider the terms of this Agreement.
- ___ 14. Without requiring the consent of Seller, Lot Holder shall be permitted to assign Lot Holder's right and obligations under this Agreement, provided only that the assignee assumes in writing, for the benefit of Seller, all of Lot Holder's duties and obligations under the Agreement and Lot Holder remains liable under the Agreement. Lot Holder acknowledges and agrees that a one-time, non-refundable, fee in the amount of \$500.00 shall be due and payable to Seller if Lot Holder exercises the right of assignment as set forth herein ("Assignment Fee"). Lot Holder further acknowledges and agrees that no portion of the Assignment Fee shall be credited toward the Purchase Price.

LOT HOLDER:

I/WE HAVE READ AND HAVE UNDERSTOOD THIS AGREEMENT TO MY/OUR SATISFACTION

Signature of Lot Holder Date

Print Name

Signature Date

Print Name

Address

Home phone number

Social security number

Seller:
LAS OLAS LUXURY BEACH RESORT, S.A
Escazu, San Jose. Oficentro Capri. 800 mts Northwest from
Flash Car.

Authorized Signature

Print Name

Dated