

Rancho Papayal

Contract of Purchase, Sale, and Deposit Receipt

This agreement is made the _____ day of _____ between Inversiones Caribe Centro, S.A. incorporated under the laws of Nicaragua hereinafter called "**the Seller**" which expression shall include its successors and designs of the one part and (hereinafter called "**the Purchaser**") of the other part.

Name _____ Occupation _____
Passport No. _____ Email _____
Address: _____
Telephone: _____ Fax: _____

Where as the Developer, through its affiliated company, Rancho Papayal, which owns 30 manzanas of land situated in municipality of San Juan del Sur, registered under Number 27,411, Inscription II, Volume 279, Pages 129 at the Public Registry in the City of Rivas, Nicaragua and whereas Developer owns the said land free and clear of any liens with title insurance and home owner association now agree as follows:

1. The Buyer (s) agrees to purchase a real state lots identified as Lot No..... measuring sq. meters. A copy of the lot plan is attached hereto and forms part of this agreement.
2. The net purchase price for the lot is USD _____
3. Initial deposit upon signing this Agreement
Of the net price USD 30 %

The closing costs for lot are:

- 1% government tax advance
- 1% IMI (Impuesto Municipal sobre Ingresos)
- 0.5% Recording Government fees
- Government Catastro, appraisals, Municipal solvencia US\$ 40.00
- Recording Expenses US\$ 250.00
- 1% Notary fee
- 1% Registration services

(The percentages must be calculated based on Catastro Value or purchase price whichever is higher)

4. At closing date USD 70 %
Purchase deed must be prepared by Barrios & Asociados
Who will also perform registration process of the said deed.
(Within 45 days of date of contract)

- a) The Rancho Papayal Association hereinafter known as the "**Association**" shall collect Association fees and hereinafter manage the development. Purchaser agrees to abide by all Association requirements as detailed in Appendix 1a.

Initials
Date

If payment is made by check, it should be made out to Inversiones Caribe Centro, S.A. (Or an authorized subsidiary or escrow agent as instructed.)

Inversiones Caribe Centro , S.A.
P.o. Box 4874
Managua, Nicaragua

4. Annual Association fees of said property shall be prorated as of date of closing or thirty days after notice is given that the lot is ready for closing.
5. Upon payment in full by Purchaser, the Seller will offer title free of all liens, annotations, or taxes, whatever their origin, expressed or implied, legal or contractual, except for any Association indebtedness created herein and conform to the rules and regulations as established by the Association declaration.
6. In the event that the purchaser fails to comply with his obligations pursuant to this Agreement, then the Seller may, at his entire discretion, cancel this contract and offer lot for resale, retaining such funds needed to cover the payments due hereunder, such as commissions, legal fees, any losses or any other costs arising from such a resale including interested calculated at 1.5% monthly from delayed receipt of payments due. Upon receipt of final payment, the developer will prepare a liquidation statement and pursuant to this will return to the purchaser the funds due, if any.
7. This agreement contains the full understanding of the parties. Both parties fully understand the terms of this contract. The Purchaser acknowledges that no representation has been made to induce the Purchaser to enter into this agreement as set forth herein.
 - a) All addendums hereby form a part of this contract
 - b) This transaction shall be construed to be an international transaction and
As such the obligations set forth herein shall be paid in dollars of the United States of America.

For the Seller: _____ Date: _____
Inversiones Caribe Centro, S.A.

For the Purchaser: _____ Date: _____