

AGREEMENT FOR DEED

This agreement (hereinafter as AGREEMENT) made as of ____ day of _____, 2009, by and among, Rancho Vistas Nicoya Sociedad Anonima, Costa Rican corporation number 3-101-471689, represented by Mitchell Fred Cohen and Larry Selmonsky (“Sellers”), c/o: Pacific Land Sales of Costa Rica, LLC, with an address of 4613 N. University Dr. #456, Coral Springs, Fl 33067, hereinafter the SELLER, and the PURCHASER (fill in the blanks below)

	PURCHASER 1	PURCHASER 2
Name		
Civil Status(single, Married, divorced)		
Occupation		
Passport Number		
Address		
Phone Number		
Email Address		

Hereinafter refer to PURCHASER or PURCHASERS.

RECITALS

The SELLER owns the property registered in the Public Registry of Costa Rica under the property number 6-16835-000, located in Chomes, Puntarenas, hereinafter referred to as the MOTHER PROPERTY. **WHEREAS** the developer has created a Master Plan for the development of a project called **RANCHO PACIFICO ESTATES** on the MOTHER PROPERTY which shall consist on the subdivision of agricultural parcels of over five thousand square meters each, herein after referred to as the PROJECT (Exhibit A)

Therefore, in consideration to the premises, and for adequate and sufficient 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 to the following articles:

1. Purchaser agrees to purchase, Seller agrees to sell, the following described property (“the Property”): Lot_____ of Rancho Pacifico Estates, with an area of _____

situated in Puntarenas, Costa Rica, under the terms and conditions of this agreement. More particularly described in the exhibit attached (Exhibit A).

Purchase Price: _____ **Payable in U.S. Dollars**
1st Deposit: _____ **Due:** _____
2nd Deposit: _____ **Due:** _____
3rd Deposit: _____ **Due:** _____
Balance upon closing: _____
Closing Date: _____
Terms: _____

2. Reservation Deposit and Down Payment.

Purchaser is under no obligation unless and until Purchaser has signed this agreement and returned it to Seller along with Purchaser’s deposit. The Deposit shall be made payable to Pacific Land Sales of Costa Rica, LLC (“Escrow Account”) who is the Seller’s sole agent in the United States. The said Escrow Account is maintained at the Bank of America. Upon receipt of the signed agreement and the deposit, Seller will return a signed copy of this agreement to Purchaser. When the inspection period expires, Pacific Land Sales of Costa Rica, LLC may disburse the said deposit to the Seller. Upon payment of the balance due by the Purchaser to the Seller, Seller and Purchaser agree that they will execute the deed and any other documents necessary to effectuate the transfer, pursuant to the terms of this agreement. Thereafter Seller will record the said Deed and/or any other documents necessary to sign a formal purchase AGREEMENT for the LOT once the individual titles have been segregated. (pursuant to the terms of this agreement – see paragraph 9)

3. Seller represents that the Property will transfer free and clear of all liens and encumbrances and that the infrastructure of roads and electricity will be in place 18 months from the closing date on this agreement, unless the amount of lots sold are less than 15, in which event the time to complete the infrastructure can be delayed, or if prevented by an act of God or any other event not in control of the Seller.

4. Purchaser will have the opportunity to physically inspect the property within _____ days (45 days if left blank) from the date of this agreement. In the event Purchaser’s inspection reveals that the property is not to their liking the Purchaser shall notify Seller in writing (no later than at the expiration of the inspection period) that they are requesting their deposit be returned and the Seller (or its agent) shall return said deposit promptly. In the event that Purchaser does not inspect the property within the inspection period then Purchaser will be deemed to have waived the inspection period and shall proceed to closing pursuant to the terms of this agreement.

5. Purchaser may cancel this agreement at any time prior to the conclusion of the inspection period by delivery of a written request for refund. Upon receipt of said request Seller shall return 100% of the deposit monies.

6. Purchaser shall pay the balance of the purchase price as set forth above within 30 days of notification from the Seller or its agents that the Seller is ready to close. In no event shall the closing take place later than 18 months from the date of this agreement. In the event that the Purchaser does not pay the balance due and close within 30 days of notification that the Seller is ready to do so, then Purchaser shall forfeit all deposits made. In such event this agreement shall be deemed cancelled and the Seller may retain or dispose of the Property as the Seller chooses. Time is of the essence concerning payment of the balance due and the closing. In the event that

Seller is not ready to close 18 months from the date of this agreement then the agreement is void able by either Party and all deposits will be returned.

7. Seller represents that the Property is contained within a subdivision to which all Lots are or will be physically accessible by a public or private road and will be able to have access to water and electricity and that the said Subdivision will be Inscribed before the Public Registry (“Platted”) on or before the time of closing. Seller further represents that the said lots shall be suitable for constructing or installing a single family residence. Seller also represents that it is aware of no fact or circumstance that would prohibit the use of the property for such purpose after 18 months from the date of this agreement .

8. Purchaser acknowledges that the property is subject to zoning regulations and/or easements in favor of public utilities. In addition, Purchaser acknowledges that single family residences may be constructed upon no more than 15% of the area of any Lot.

9. Upon timely payment in full by the Purchaser to the Seller of all sums due pursuant to this agreement, on or before notification that the Seller is ready to close, Seller will transfer ownership of the subject property to the Purchaser in the following manner (and at no further cost, closing or other to the Purchaser): At the time the Purchaser is notified that the Seller is ready to close, the title to property will be placed in the name of a Costa Rican Sociedad Anonima (“S.A.”) which is a Costa Rican Corporation. Upon payment of all sums due to the Seller, the Seller shall assign all interest in the “S.A.” to the Purchaser and the closing agent, Lic. Giovanna Barrantes Esquivel, Attorney at Law and Public Notary from Costa Rica, shall take all steps necessary to register the transfer with the proper authorities (all at no further cost to the Purchaser). This type of transfer will place 100% of all ownership interest (stock or otherwise) in the S.A. which owns the subject property in the name of the Purchaser, thereby effectively transferring ownership of the property to the Purchaser.

This type of closing is the typical method of transfer in Costa Rica. However, if the Purchaser wishes to close the transaction in his/her own name then the Purchaser is free to choose any closing agent that it wishes to conduct the closing. However, if the Purchaser wishes to choose its own closing agent then any closing costs associated with that closing shall be paid by the Purchaser.

10. This agreement contemplates no financing unless terms are specified below.

TERMS: _____

11. Any and all disputes, claims differences or controversies arising out of or in connection with any aspect of this agreement shall be submitted 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 agree to its rules. Initially the conflict shall be submitted to Conciliation. The conciliation hearings shall take place at the CICA in San Jose, Costa Rica. A 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, then the conflict shall be resolved by arbitration of law pursuant to the arbitration rules of the CICA. The Parties hereby agree and

submit voluntarily and unconditionally to the CICA rules and arbitration procedures. The substantive laws of Costa Rica shall govern the conflict. All arbitration hearings shall take place at the CICA at San Jose, Costa Rica. An arbitration tribunal of three arbitrators appointed by the CICA shall decide all the matters subject to the arbitration procedure. 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 its contents shall be considered Res Judicata. The costs related to the conciliation and arbitration procedures shall be borne by the parties in equal proportion unless the conciliation agreement or the Tribunal decides otherwise. Each party shall bear their own fees for attorneys, advisors or consultants; this shall not preclude the obligation of the losing Party to pay all costs, including any and all legal fees due to legal counselors, attorneys and barristers.

12. This agreement contains and constitutes the entire agreement between the Parties hereto. Purchaser acknowledges that representations or terms not set forth in this agreement whether oral, implied or as part of marketing items or sales brochures are not a part of the agreement between the Parties.

13. Purchaser represents that he/she has had ample opportunity to have read, considered and received legal counsel regarding the terms of this agreement.

AGREED AND ACCEPTED:

Print Name _____ **Print Name** _____

Purchaser Sign: _____ **Purchaser Sign:** _____

Date: _____ **Date:** _____

Address: _____ **Address:** _____

SS#: _____ **SS#** _____

Phone: _____ **Phone:** _____

Seller: Rancho Vistas Nicoya, S.A.,

By: _____ **Date:** _____

Deposit Holder
Pacific Land Sales of Costa Rica, LLC. By: _____

Amount of initial Deposit: _____ **Date Received:** _____