

ROSEWOOD  
RESIDENCES  
PUERTO PAPAGAYO, COSTA RICA

## RESERVATION AGREEMENT

### ROSEWOOD RESIDENCES PHASE I

THIS RESERVATION AGREEMENT is made this \_\_\_\_day of \_\_\_\_\_, 2018, by and between Aldesa Corporacion de Inversiones, S.A., a Costa Rican entity authorized to conduct business under the laws of Costa Rica ("Sponsor") and \_\_\_\_\_ ("Reserving Party").

#### BACKGROUND

Sponsor is the owner of property located in Costa Rica known as Rosewood Resort & Residences ("Project"), located in Guanacaste, Costa Rica. There will be a selection of Rosewood Residences available for sale in the Phase I launch of the Project ("Units"). Prior to the public offering of these Units, it is the desire of both parties that the Reserving Party be permitted to reserve a Priority Position and to make a fully refundable escrow deposit to be held by Bell Carrington & Price LLC, ("Escrow Agent") in escrow under the following terms and conditions.

#### AGREEMENT

1. Reserving Party hereby expresses an interest in, and reserves the right to purchase a Unit, subject to the terms and conditions contained herein. Reserving Party makes herewith a reservation deposit of \$10,000 via wire, check or credit card. Wiring instructions attached to this form as Exhibit A, which shall be deposited by Reserving Party and held in escrow by Escrow Agent.
2. Assignment of Priority Positions: Reserving Party shall be assigned a Preferred Purchaser number ("Priority Position") to participate in the selection of Units (the "Selection Day"). Based on signing this agreement, Reserving Party's Priority Number is \_\_\_\_\_.
3. Unit Selection: Prior to Selection Day, Reserving Party will be given a list of inventory available in the Rosewood Resort and will be asked to execute a Priority Selection Letter. As part of the Priority Selection Letter, Reserving Party will need to list each Unit or Units, each reservation allows the Reserving party to select up to 2 properties, they are interested in purchasing in order of preference.
4. Selection Day: It is anticipated that Selection Day will be in the third quarter of 2018. If this Agreement is still in effect, Sponsor will provide to Reserving Party the opportunity to buy a Unit by mailing or delivering to Reserving Party a contract for purchase on Sponsor's standard form purchase contract ("Purchase Contract") with respect to the Unit. If Reserving Party elects to purchase a Unit, (a) Reserving Party must sign and return the Purchase Contract to the Sponsor, together with the Earnest Money Deposit required under the Purchase Contract, within ten (10) business days after Sponsor has sent the Purchase Contract, and (b) the funds deposited under this Agreement shall be credited against the Earnest Money Deposit.

5. Notwithstanding anything provided herein to the contrary, this Reservation Agreement may be terminated at any time by either Sponsor or Reserving Party by delivering written notice of termination to the other at the addresses noted herein, upon receipt of which Sponsor promptly will cause the deposit to be refunded to Reserving Party, without interest, and thereafter Sponsor and Reserving Party will have no further rights or obligations hereunder. Sponsor will not terminate this Reservation Agreement solely for the purpose of re-offering the Unit at a higher purchase price to another buyer.

6. Unless a Purchase Contract for purchase has been received from the Reserving Party in the Sponsor's standard form contract, completed and signed by the Reserving Party without modification except as may be acceptable by the Sponsor, along with a wire for the difference between the earnest money deposit required under the Purchase Contract and the deposit being held under the Reservation Agreement, this Reservation Agreement shall terminate and expire, and all monies paid hereunder returned to Reserving Party without interest upon the occurrence of any of the following:

(a) The receipt by Sponsor and Escrow Agent of a written request for refund signed by Reserving Party, and specifically releasing all interest in the Unit which Reserving Party may have.

(b) The passage of ten (10) days after the Sponsor sends Reserving Party notice of the opportunity to purchase the Unit, together with the Purchase Contract and effective Legal Offering Documents.

7. Upon payment of the deposit by Sponsor to Reserving Party, (or application by Sponsor as part of the Earnest Money Deposit), as herein provided, this Agreement shall terminate and be of no further force or effect.

8. Neither Sponsor nor Reserving Party shall have any legal obligation hereunder with respect to the Unit unless and until a Purchase Contract to purchase the Unit is entered into by both parties.

9. Reserving Party shall not assign its rights under this Agreement, and any assignment or attempted assignment shall be void.

10. Entire Agreement. This Agreement constitutes the entire agreement between the parties and cannot be waived or amended except by a written instrument executed by both parties. Reserving Party has not been induced by or relied upon any information, representation, warranties or statements, whether oral or written, express or implied, made by Sponsor or by any other person representing or purporting to represent Sponsor, which are not expressly set forth or provided for in this Agreement.

11. Escrow Provisions. The Escrow Agent will hold the aforementioned deposit and shall return or release the deposit in accordance with the terms of this Agreement, upon judicial decree or the delivery to the Escrow Agent of a mutual declaration signed by the Reserving Party and Sponsor directing the Escrow Agent to act. Escrow Agent shall have no obligation or liability hereunder except as a depository to retain the cash which may be deposited with it hereunder and to dispose of the same in accordance with the terms hereof. Escrow Agent shall be entitled to rely and act upon any written instrument received by it from either party. Upon disposition by Escrow Agent, in accordance with the terms hereof, of the funds deposited with or retained by Escrow Agent hereunder, Escrow Agent shall be fully and finally released and discharged from any and all duties, obligations, and liabilities hereunder. The Escrow Agent's sole liability hereunder shall be to hold the Deposit, to make payments and distributions in accordance with the terms of this Escrow Agreement, and otherwise to discharge its obligations hereunder. Escrow Agent shall not be liable for any act performed in good faith or in reliance on any document instrument or statement believed by it to be genuine. The Reserving Party and Sponsor jointly

and severally agree to indemnify and hold harmless Escrow Agent from all losses, costs and expenses that may be incurred as a result of its involvement in any litigation, including, but not limited to, attorneys fees, arising from the performance of its duties hereunder; provided that such losses, costs and expenses shall not have resulted from any action taken or omitted by the Escrow Agent and for which it shall have been adjudged grossly negligent or engaged in willful misconduct.

12. Applicable Law. This Agreement shall be construed and interpreted under the laws of Costa Rica and will be subject to the jurisdiction of Costa Rica Courts.

13. Notices: Any notice in relation to this Agreement shall be sent to the notice address indicated at the bottom of the agreement. The Parties are fully committed to maintain the notice addresses updated. Additionally, the Parties are also committed to notice their counterparts in the event of any failures or other inconveniences that could prevent reception of any notices via such means, in which case the Parties are committed to provide other e-mail addresses or facsimile numbers where they can receive notices. Any change of the notice addresses must be noticed in writing to the respective counterparty.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**SPONSOR:**

Aldesa Corporacion de Inversiones, S.A.,  
a Costa Rican entity

By: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_

Current Permanent Notice Address,  
Including Fax Number:

\_\_\_\_\_

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

**RESERVING PARTY:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

Printed Name(s) of Reserving Party:

\_\_\_\_\_

\_\_\_\_\_

Current Permanent Notice Address,  
Including Fax Number:

\_\_\_\_\_

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

ROSEWOOD  
RESIDENCES  
PUERTO PAPAGAYO, COSTA RICA

ACCOUNT WIRING INSTRUCTIONS  
SUNTRUST BANK, N.A. IOLTA

SEND TO ATTENTION OF: Rebecca Steen

ACCOUNT HOLDER: BELL CARRINGTON & PRICE, LLC  
408 East North Street Greenville, SC 29601

FEDERAL TAX I.D.: 27-1498618

FINANCIAL INSTITUTION: SunTrust Bank, N.A.  
300 McBee Ave.  
Greenville, SC, 29601

ROUTING NUMBER: 061000104

ACCOUNT NAME: IOLTA Account — Greenville

ACCOUNT NUMBER: 1000180100785

PLEASE REFERENCE: Name of Purchaser — Puerto Papagayo