



REAL DE TALPA MASTER

ESCROW AGREEMENT

THIS AGREEMENT is made this 23rd day of June, 2008, (the "Anniversary Date") by and between: SMITH & WONG HOLDINGS S.A. de C.V. (the "Seller/Developer") and First American Title Insurance Company (the "Escrow Agent").

WITNESSETH,

WHEREAS, by a Reservation Agreement (the "Reservation Agreement"), a prospective buyer has reserved the right to meet with Seller/Developer to negotiate to acquire from Seller/Developer a lot in the Real de Talpa Project located in Talpa de Allende State of Jalisco, Mexico.

WHEREAS, the Escrow Agent has agreed to act as Escrow Agent, subject to the terms and conditions set forth below, for Seller/Developer and has agreed to hold in a non-interest bearing escrow account the sum of \$10,000.00 US Dollars per lot pursuant to Reservation Agreement (the "Deposits" collectively or "Deposit" singularly).

NOW, THEREFORE, THIS AGREEMENT:

IT IS HEREBY understood and agreed that the Seller/Developer hereby instructs Escrow Agent to release Deposits in accordance with this Agreement as follows:

1. Upon execution of any Reservation Agreement, Priority Purchaser shall deposit in Escrow Agent's bank account \$10,000.00 US Dollars per lot. All Deposits shall be in United States currency by certified check drawn on a U.S. bank or wire transfer. The payments should be wired to:

Bank: Bank of America
Acct. No.: 003446400588
ABA No.: 026009593
Acct. Name: First American Title Insurance Company –
International Escrow Account
Reference: File No. E2008-3417MEX

2. Upon execution of this Master Escrow Agreement, Seller/Developer shall deposit in Escrow Agent's bank account Escrow Agent's escrow fee of Six Hundred and 00/100 (\$600.00) US Dollars. This Master Escrow Agreement is subject to an escrow fee of Six Hundred and 00/100 (\$600.00) US Dollars per year from its Anniversary Date. *These are non-refundable payments.*
3. All Deposits are fully refundable and may be refunded to prospective buyer upon written request from Seller/Developer.
4. Deposits will be transferred to an individual escrow file, upon prospective buyer entering into contract with Seller/Developer for the purchase of a lot. Seller/Developer and prospective buyer shall execute a new Escrow Agreement. Each new escrow account shall bear its own fees as agreed upon by Seller/Developer, prospective buyer and Escrow Agent.

IT IS FURTHER understood and agreed that in the event written instructions as set forth above are not received by Escrow Agent on or before the date that is one year from the date hereinabove recited, or one year from the date of the last signature to this Escrow Agreement, **whichever is later**, then Escrow Agent, in its sole discretion, may continue to hold said funds or may invoke an inter-pleader proceeding and pay said sums into the registry of the court, in which event Escrow Agent shall be entitled to withhold from said escrowed funds any and all expenses, including attorney's fees.

FURTHER, that in consideration of the Escrow Agent acting for the benefit of and at the request of Purchaser and Seller, the Purchaser and the Seller shall and do at all times hereafter well and sufficiently save, defend, keep harmless and indemnify the Escrow Agent, from all loss, damage, cost, charge, liability or expense (excepting therefrom any loss, damage, costs, charge, liability or expense resulting from Escrow Agent's willful misconduct or negligence), including, but not limited to, court costs and attorney's fees which may result from the obligation and duty as Escrow Agent accepted by the said Escrow Agent, including, but not limited to, situations in which disputes arise concerning amounts of money to be paid over, funds available for such payments, or the proper persons to whom payments should be made, and including, but not limited to, a delay in the electronic wire transfer of funds.

FURTHER, we, the undersigned, do hereby certify that we are aware the Federal Deposit Insurance Corporation (FDIC) coverages apply only to a maximum amount of \$100,000 for each individual depositor. We further understand that certain banking instruments such as, but not limited to, repurchase agreements and letters of credit are not covered at all by FDIC insurance. Further, we understand that First American Title Insurance Company assumes no responsibility for, nor will we hold same liable for, any loss occurring which arises from the fact that the amount of the above account may cause the aggregate amount of any individual depositor's accounts to exceed \$100,000 and that the excess amount is not insured by the Federal Deposit Insurance Corporation (FDIC), or that FDIC insurance is not available on certain types of bank instruments.

FURTHER, in the event of any dispute between the parties hereto as to the facts of default, the validity or meaning of these instruction or any other fact or matter relating to the transaction between the parties, the Escrow Agent is instructed as follows:

- (a) That it shall be under no obligation to act, except under process of order of court, or until it has been adequately indemnified to its full satisfaction, and shall sustain no liability for its failure to act pending such process or court order or indemnification;
- (b) That it may in its sole and absolute discretion, deposit the property described herein or so much thereof as remains in its hands with the then Clerk, or acting Clerk, of the District Court, State of Florida and interplead the parties hereto, and upon so depositing such property and filing its complaint in interpleader it shall be relieved of all liability under the terms hereof as to the property so deposited, and furthermore, the parties hereto for themselves, their heirs, legal representatives, successors and assigns do hereby submit themselves to the jurisdiction of said court and do hereby appoint the then Clerk, or acting Clerk, of said court as their Agent for the service of all process in connection with such proceedings. The institution of any such interpleader action shall not impair the rights of the Escrow Agent under this Escrow Agreement.
- (c) Any dispute, litigation or other proceeding brought on by any of the Parties against the Escrow Agent relating to, arising from or in any way related to this Escrow Agreement, including but not limited to, its validity, default or construction, must be filed in the State of Florida in the United States of America, and must be heard by a judge as each of the Parties agrees to waive the right to a jury trial.
- (d) The validity, interpretation, construction and performance of this Escrow Agreement shall be governed by the laws of the State of Florida, United States of America, without giving effects to the choice of laws provisions hereof.

FURTHER, Escrow Agent is not responsible for determining the authenticity of the documents delivered to Escrow Agent. Escrow agent shall be under no duty or obligation to ascertain the identity, authority or rights of the parties executing or delivering or purporting to execute or deliver these instructions or any documents or papers or payments deposited or called for hereunder, and assumes no responsibility or liability for the validity or sufficiency of this agreement or any documents or papers or payments deposited or call for hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this Master Escrow Agreement to be executed effective the day and year first above written.

Seller/Developer
SMITH & WONG HOLDINGS S.A de C.V.

Escrow Agent:
First American Title
Insurance Company

By:

By: _____
Lydia Rodriguez
Its: International Escrow Officer

Date Signed: _____

Date Signed: _____

O bien;

Expedirá un cheque certificado a favor de “EL DESARROLLADOR”. Dicho cheque será entregado al “NOTARIO PUBLICO DESIGNADO” quien lo resguardará en calidad de depósito de reservación, contra la entrega de un recibo por el mencionado cheque.

Este depósito deberá establecerse dentro de los tres (3) días hábiles siguientes a la fecha de firma y presentación de la presente CARTA DE RESERVACION PREFERENTE (“LA RESERVACION”). “EL PROMOTOR PREFERENTE” proporcionará al “COMPRADOR PREFERENTE” una confirmación por escrito (vía e-mail o fax) de la recepción de dicho depósito, en el supuesto de no recibir la confirmación en la fecha establecida, esta RESERVACIÓN expirará, con todos los derechos y obligaciones contenidas en este documento, y “EL COMPRADOR PREFERENTE” recibirá aviso escrito (por e-mail o fax), de tal expiración. El depósito de reserva no generará intereses, solo se encontrará pendiente a la firma del contrato de oferta definitivo por “EL COMPRADOR PREFERENTE”, y:

- (a) Se considerará parte de la contraprestación y se pagará de acuerdo a un contrato definitivo de oferta de compraventa, el contrato se firmará, de común acuerdo entre “EL COMPRADOR PREFERENTE” y “EL DESARROLLADOR” dentro de 30 días naturales, contados a partir de la recepción de un paquete informativo completo, que incluirá la documentación final, precio de compra, disponibilidad y los detalles de la construcción, entre otros en adelante (el “Paquete de cierre”), o
- (b) Será devuelto a “EL COMPRADOR PREFERENTE”, menos \$100.00 dólares como pago al agente depositario, en el evento de que “EL COMPRADOR PREFERENTE” cancele esta RESERVACION o no se firme el contrato definitivo dentro del plazo establecido a partir de que reciba el “Paquete

Or;

Obtain a certified check payable to the Developer. Such check will be held by the designated Notary Public as reservation deposit. Receipt will be issued by Notary stating purpose of such deposit.

This deposit must be received within three (3) business days following the date of execution of this Priority Reservation Letter (the “PRL”). The Priority Promoter will provide Priority Purchaser with written confirmation (via email or fax) of the receipt of such deposit. If not received by this date, this PRL will expire, together with all rights and obligations contained herein, and the Priority Purchaser will be so advised in writing (by email or fax) of such expiration. The Reservation Deposit will be held in a non-interest-bearing account, pending final purchase of a lot by Priority Purchaser, and will:

- a) payable under a future Assignment of Beneficiary Trust Rights Agreement with the Developer (the “Definitive Agreement”) for a home site lot, if the Priority Purchaser enters into a Definitive Agreement within 30 days from receipt of a full closing package, including final documentation, final pricing, final layout and construction details, amongst other items (the “Closing Package”); or
- b) Be returned to the Priority Purchaser, less \$100.00 dollars as Escrow Agent fees, if the Priority Purchaser terminates this PRL in accordance with paragraph 4 below or if the Priority Purchaser does not enter into a Definitive Agreement within 30 days from receipt of a full closing package.

de cierre”, de conformidad con el párrafo 4 “Terminación” que mas adelante de establece.

2. Selección. “EL COMPRADOR PREFERENTE”, por este medio, expresa su interés por adquirir la Unidad # __ en adelante (" La Unidad"), de la primera fase sin embargo reconoce y acepta que el número de RESERVACIONES podrá superar el número de unidades disponibles y que la ejecución de esta “RESERVACION” no garantiza que “EL COMPRADOR PREFERENTE” comprará esta o cualquier otra unidad, hasta en tanto se haya firmado el contrato definitivo.

3. -Proceso de selección.

a) “EL COMPRADOR PREFERENTE” reconoce que la Unidad (es) seleccionada (s) puede tener varias reservaciones, por lo que el Promotor les dará preferencia basado en ciertos factores incluyendo pero no limitado a, la fecha y hora de recepción de LA RESERVACION firmada y la fecha y hora de la recepción del depósito de reserva.

b) Tras la selección de una unidad, el desarrollador a través de “EL PROMOTOR”, proporcionará al cliente una preferencia mediante la entrega del paquete de cierre. Dentro de los 30 días siguientes a la recepción del paquete de cierre, “EL COMPRADOR PREFERENTE” tendrá el derecho presentar un contrato de oferta de compraventa para la unidad seleccionada. En el evento de que dicho contrato sea aceptado por ambas partes, el depósito de reserva a que se refiere el punto 1 anterior, se aplicará como pago inicial requerido en virtud del contrato definitivo, de conformidad con los términos del mismo. Si el contrato definitivo no se ha firmado dentro del plazo de 30 días, la operación se dará por terminada y esta RESERVACION tendrá por cancelada y sin valor, a menos que se prorrogue a la entera discreción del desarrollador a través de EL PROMOTOR. En ese momento, “EL COMPRADOR PREFERENTE” tendrá derecho a solicitar la devolución de su depósito de reserva, menos un cargo por honorarios notariales de \$100.00 dólares americanos.

2.-Selection. The Priority Purchaser, by manner of this PRL, expresses their preference in acquiring the trust rights over Unit #_____ “Unit”, of phase one, however acknowledges and agrees that the number of Priority Reservations may exceed the number of available units and that the execution of this PRL does not necessarily ensure that the Priority Purchaser will have an opportunity to purchase this or any other home site lot.

3. - Selection Process.

a) The Priority Purchaser acknowledges that the offering of Selected Unit(s) will be allocated among the PRL holders by the Priority Promoter based, on the date and time of receipt of signed Priority Purchase Reservation Letter and the date and time of the receipt of the Reservation Deposit.

b) Upon selection of a unit, the Developer through the Priority Promoter, will provide to the Priority Purchaser a full Closing Package. Within 30 days following receipt of such Closing Package, Priority Purchaser will have the right to enter into a Definitive Agreement for the selected unit. If the Priority Purchaser enters into a Definitive Agreement, the Reservation Deposit referred to in item #1 above, will be applied toward the initial payment required under the Definitive Agreement for the Unit in accordance with the terms of the same. If the Definitive Agreement has not been executed within the 30-day period, the transaction will be terminated and this PRL will become null and void, unless extended at the sole discretion of the Developer through the Priority Promoter. At that time, the Priority Purchaser will be entitled to request the return of his initial Reservation Deposit, less an Escrow Agent fee of US\$100.00 (One Hundred 00/100 Dollars of the United States of America).

4.- Terminación. “EL COMPRADOR PREFERENTE” podrá cancelar la RESERVACION en cualquier momento en o antes de la fecha de vigencia, por cualquier razón, mediante el envío de escrito firmado notificando al “PROMOTOR” y al “AGENTE DEPOSITARIO” por medio de fax, correo electrónico o paquetería. Esta reservación estará vigente hasta el _____2008. En el evento de que esta RESERVACION expire sin que “EL COMPRADOR PREFERENTE” tenga un contrato de oferta de compraventa firmado, dentro de los 30 días de plazo, “EL PROMOTOR” estará facultado para girar instrucciones al AGENTE DEPOSITARIO a fin de devolver el depósito de reserva, quedando EL PROMOTOR libre para promover la unidad, sin restricción alguna.

5. La restricción sobre la cesión. “EL COMPRADOR PREFERENTE” no podrá ceder, transferir, transmitir o disponer de cualquier manera de la totalidad o parte de su interés en virtud de la presente RESERVACION, incluyendo, sin limitación, su derecho de preferencia sobre la unidad seleccionada (s) o cualquiera de los derechos asociados a los mismos, sin el consentimiento previo y por escrito de “EL PROMOTOR” y “EL DESARROLLADOR” esta decisión será a la entera discreción del DESARROLLADOR.

6. No es una oferta para la venta. Esta carta no representa una oferta para vender o una aceptación de compra por parte del PROMOTOR o el DESARROLLADOR, y no se considerará esta RESERVACION o cualquier material de promoción, como tales. LA RESERVACION se limita específicamente a los derechos que le otorga el presente documento y no constituye un acuerdo, ni el derecho o la obligación de comprar o vender, solo garantiza al “COMPRADOR PREFERENTE” su derecho a ser incluido junto con las otras personas que manifiesten su interés sobre la unidad seleccionada (s) bajo los términos y condiciones de esta carta. Lo anterior no obstante, la decisión final en cuanto a si las partes firmarán un contrato definitivo.

4.-Termination. The Priority Purchaser may terminate this PRL at any time on or before the Termination Date, for any reason, by delivering written signed notice thereof to the Priority Promoter and Escrow Agent by way of fax, email or delivery service. If not sooner terminated, this PRL shall expire on _____, and this PRL will have no further legal force or effect. If this letter is terminated or expires without the Priority Purchaser having entered into a Definitive Agreement within the stated 30-day term, Priority Promoter will promptly instruct the Escrow Agent to return the Reservation Deposit to the Priority Purchaser, less the escrow fee, and the Priority Promoter shall be free to Promote the unit as it may wish without restriction.

5).- Restriction on Assignment. The Priority Purchaser may not assign, transfer, convey or otherwise dispose of all or any portion of its interest under this PRL including without limitation, the Priority Purchaser’s selected unit(s) or any rights associated therewith, without the Priority Promoter and Developer’s prior written consent, such consent to be given in the sole and absolute discretion of the Developer.

6).- Not an Offering for Sale. This letter does not represent an offer to sell or an acceptance of purchase by the Priority Promoter or Developer, and nothing in this PRL or any marketing materials shall be construed as such. This PRL is limited to the rights specifically provided herein and does not constitute an agreement, right or obligation to purchase, or sell, a letter of intent or any similar instrument; however the Priority Purchaser has acquired the right to be included together with those other persons having the right to the Selected Unit(s) under the terms and conditions of this letter. The foregoing notwithstanding, the final decision as to whether the parties shall enter into a Definitive Agreement for the Selected Home Site Lot(s) will rest exclusively with the Developer.

7. Vicios de Consentimiento. En este contrato no existe error, dolo, mala fe o cualquier otro vicio del consentimiento que puedan invalidar este documento, por lo que las Partes se sujetan para su interpretación y cumplimiento, y a la jurisdicción y competencia de los tribunales de la ciudad de Puerto Vallarta, Jalisco, renunciando a cualquier otro fuero o jurisdicción que, pudiera corresponderles debido a sus actuales o futuros domicilios.

8. Notificación: Todos los avisos y notificaciones que se susciten en virtud de esta RESERVACION se hará por escrito y se entregará a las partes en los domicilios que figuran a continuación, por correo, por e-mail, por fax, o por entrega personal. Esta RESERVACION será ejecutada en múltiples copias, una para cada una de las partes, todos los duplicados se considerarán como un original, pero todos deberán constituir juntos el mismo y único documento. Las firmas recibidas vía fax serán aceptadas como las firmas originales.

9. Pagos: Todos los pagos deben ser realizados mediante EL AGENTE DEPOSITARIO de acuerdo con la presente RESERVACION,

EL COMPRADOR PREFERENTE reconoce que ha leído y totalmente entiende los alcances de este documento.

EL COMPRADOR PREFERENTE (por favor, sustituir por el nombre del cliente)

Por:

EL PROMOTOR - (agente de ventas NOMBRE)

Coldwell Banker LA COSTA

Autorizado por:

Brock Squire, Darryl Bowie o Octavio Gildo

7. - In this Act there is no error, willful misconduct, bad faith or any other vice in the Parties' consent that may invalidate this document, and so the Parties hereto are subject to Mexican Law for its interpretation and compliance, and to the jurisdiction and competence of the courts of the city of Puerto Vallarta, Jalisco, waiving any other jurisdiction that due to their current or future domiciles, or for any other reason.

8.-Notice Info: All notices to be given under this Priority Reservation Letter shall be in writing and shall be given to the parties at the addresses listed below, by mail, by email, by fax, or by personal delivery. This PRL may be executed in multiple counterparts, each of which when taken together, shall constitute one agreement. Facsimile signatures of the parties shall be as accepted as original signatures.

9.- Payments: All payments required to be made by Escrow Agent under this Priority Reservation Letter shall be made as stated above.

The Priority Purchaser acknowledges that he/she/it has fully read and completely understands the foregoing.

Priority Purchaser (PLEASE REPLACE WITH CLIENT'S NAME)

By: _____
Priority Promoter – (SALES AGENT NAME)
COLDWELL BANKER LA COSTA

Acknowledged By:

Brock Squire, Darryl Bowie or Octavio Gildo

