

V. VENTANAS

**REDACTED**

EARNEST MONEY DEPOSIT AGREEMENT

On this 8th day of December, 2005 (the "Effective Date"), GRANDE BEACH HOLDINGS, LIMITADA with corporate identification number 3-102-387522, represented hereby its representative with Full Powers of Attorney, Mr. DAVID PAUL HARAGAN, bearer of US passport number [REDACTED], (the "SELLER"); and, Andy Kotsatos, bearer of passport number [REDACTED], and Heather Parsons, bearer of passport number [REDACTED], or assignee (the "BUYERS"), have agreed to enter into this agreement for the purchase of a real estate property duly recorded in the Property Section, Property of Guanacaste, number 5-144808-000, known as Playa Grande Estates LOT Ventanas, pursuant to the recorded survey # G-0186796-94, (the "PROPERTY"), through the purchase of the entire membership interest of a United States of America Limited Liability Company ("US LLC").

1. PURCHASE PRICE: US\$3,100,000.00

2. DEPOSIT: No later than 7 business days after signing in acceptance this agreement, THE BUYERS shall deliver into an escrow account at [REDACTED]

[REDACTED] (the "Escrow Agent"), a deposit in the amount of Thirty One Thousand US DOLLARS (US\$31,000.00) securing the obligations contracted herein with. All deposits and payments made shall be held in escrow until date of closing.

3. TITLE: TITLE to the PROPERTY or INTEREST in the US LLC will be transferred free and clear at Closing. Hence, PROPERTY will be free of all liens, encumbrances, leases and annotations, , as well as with the property and municipal taxes paid through Closing. If BUYERS defaults on any of the above payment obligations this agreement will be terminated without any liability for SELLER and all payments received to date will become exclusive property of the SELLER. If SELLER fails to deliver free and clear title to the PROPERTY, all monies held in Escrow by Escrow Agent, will be refunded in full to BUYERS.

4. CLOSING: If and when all conditions set forth herein are met, Closing will take place on January 17, 2006, at offices of SELLER's Notary Public, by which time BUYERS must have deposited the remainder of the Purchase Price plus its share of Closing costs into the Escrow Agent's account, for subsequent distribution to SELLER at Closing.

5. POST CLOSING OBLIGATIONS:

a) Seller shall guarantee that BUYERS can obtain a building permit to build a single family home including a swimming pool on the property. BUYERS proposed home must conform to all governing laws, rule and regulations. If BUYERS cannot obtain a building permit to build a single family home including a swimming pool on the property within two years of the closing date, BUYERS may elect that the sale of the property be rescinded, and that the entire purchase price be refunded to BUYERS in full within thirty days of BUYERS providing SELLER written notice of such election.

b) In conjunction with BUYERS application for a building permit, SELLER will apply for a grading permit to create an access road into lot P3. Upon obtaining such grading permit, SELLER shall cut such an access road at SELLER'S sole cost (not to exceed \$10,000). Any cost in excess of \$10,000 will be borne by BUYERS. The material from the cut will be spread over the property.

c) SELLER will provide three segregated registered lots (P1, P2 and P3, per the attached survey) at SELLER's sole cost. The segregation and registration process on these lots will begin within five business days of closing. If SELLER is unable to segregate the lots as per the survey, within 6 month after closing date, the BUYERS may elect that the sale of the property be rescinded, and that the entire purchase price be refunded to BUYERS in full within thirty days of BUYERS providing SELLER written notice of such election.

**REDACTED**

6. CLOSING COSTS: Both parties will equally share all escrow fees, transfer fees, attorney fees and all other recording costs connected with this real estate transaction, in equal shares. BUYERS will pay for all Title Insurance fees (if applicable).


7. TRANSFER OF DEED: The granting of the public deed of transfer shall be performed before the law offices of Facio Abogados, namely by Notary Public Rafael E. Cañas or any other Notary Public appointed by the latter, and Jurgen Nanne, either of which will be entirely responsible for the proper recordation of the public deed before the Property Section of the Public Registry.

8. NOTICES: All notices, requests, demands or other communications hereunder shall be in writing and deemed to have been given only if hand-delivered or sent by overnight courier service (i.e. FEDEX, DHL, UPS, etc.) or certified or registered mail, return receipt requested, through United States Postal Service with sufficient postage prepaid, to the parties hereto at their respective addresses set forth at the outset of this Agreement or such other address as either party shall designate by notice pursuant to this Article. Additionally, copies of all notices, requests, demands or other communications hereunder to the BUYERS shall be sent to BUYERS address and copies of all notices, requests, demands or other communications hereunder to the SELLER shall be sent to SELLER'S address. Notwithstanding the foregoing, in the event of any mail disruption by virtue of any stoppage in mail service performed by the Postal Service due to strike or labor difficulty, notices, requests, demands or other communications referred to in this Agreement shall be hand-delivered by a nationally recognized express delivery company or telegraphically given, but shall only be deemed to have been given when received.

SELLER's Address:

Facio Abogados  
Centro Corporativo Plaza Roble  
Edificio El Patio, tercer piso  
Guachipalín de Escazú  
San José, Costa Rica  
Attn. Rafael E. Cañas Coto

BUYERS's Address:

Andy Kotsatos/ Heather Parsons  


9. GOVERNING LAW: This Agreement shall be governed and interpreted according to the laws of the Republic of Costa Rica. All actions or causes arising out of this Agreement shall be brought in the Republic of Costa Rica.

10. ARBITRAL CLAUSE: THE PARTIES hereto agree and accept that any dispute, claim or lawsuit which may derive as a result of this Agreement shall be solved by an arbitral panel of the Chamber of Commerce of Costa Rica; integrated by three Law Arbitrators, one appointed by each party and the third one designated by the Chamber of Commerce of Costa Rica, who shall dictate the arbitration procedure to follow. Each party is entitled to initiate his claim before the arbitral tribunal without notifying of having an agreement to do so with the other party. The parties will not be able to act through judicial means, without having first depleted the arbitration procedure aforementioned. The arbitration award will have no appeal, only the appeal for legal annulment.

11. BREACH OF CONTRACT: Noncompliance by one of the Parties of any of the obligations assumed by means of this Contract, will give the other party the right to request the termination of the Contract along with the respective indemnification of all damages and losses of its forceful compliance, all in accordance with what is established in articles 692 and 1147 of the Civil Code of the Republic of Costa Rica.

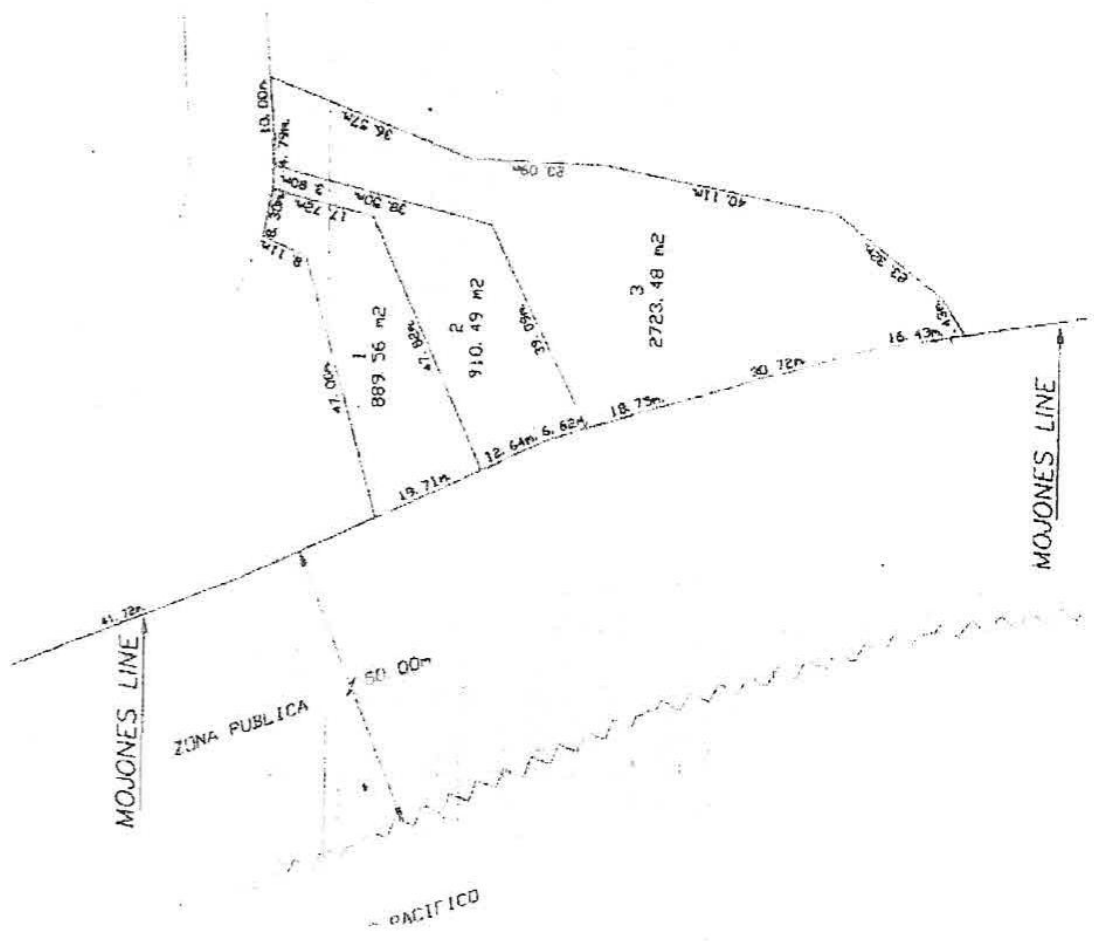
IN WITNESS WHEREOF, the Parties hereto duly execute this agreement on the Effective Date indicated above.

By: Richard A. Roberts  
By: Harold A. Parsons  
BUYERS

By: David Paul Hargan  
Dec. 16, 2005  
SELLER

SEE ATTACHED PLAN OF LOTS.

ATM RAFA CANAS



*Bot A fence*

**SELLER'S CLOSING STATEMENT**

(All Figures Quoted in \$US)

Buyer: Mr. Andy Kotsatos and Ms. Heather Parsons  
Seller: Grande Beach Holdings, Limitada  
Prepared on: 7-Feb-05

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<b>PURCHASE PRICE</b>	<b>\$</b>	<b>3,100,000.00</b>
50% of Notary Public fees (1.25% of purchase price)	\$	(19,375.00)
50% of transfer costs (2.40% of purchase price)	\$	(37,200.00)
Real Estate Commission (6% of purchase price)	\$	(186,000.00)
50% of Stewart Title Endorsement	\$	(3,255.00)
<b>TOTAL FEES AND OTHER</b>	<b>\$</b>	<b>(245,830.00)</b>
<b>AMOUNT RECEIVED AT CLOSING</b>	<b>\$</b>	<b>2,854,170.00</b>

**BUYER'S CLOSING STATEMENT**  
(All Figures Quoted in US\$)

Buyers: Mr. Andy Kotsatos & Ms. Heather Parsons  
Seller: Grande Beach Holdings, Limitada  
Prepared on: 11-Jan-05

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<b>PURCHASE PRICE</b>	\$	<b>3,100,000.00</b>	
<b>Initial Deposit</b>	\$	<b>(31,000.00)</b>	
<b>SUB-TOTAL</b>	\$	<b>3,069,000.00</b>	
50% of Notary Public fees (1.25% of purchase price)	\$	19,375.00	
50% of transfer costs (2.40% of purchase price)	\$	37,200.00	
Bank charges for wire transfer and cashier's check	\$	50.00	
<b>TOTAL FEES AND OTHER</b>	\$	<b>56,625.00</b>	
<b>AMOUNT DUE AT CLOSING</b>	\$	<b>3,125,625.00</b>	