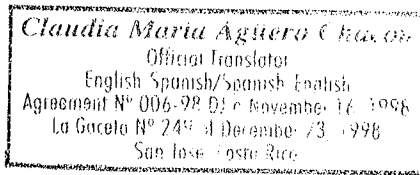


Licda. Claudia Ma. Agüero Ch.
 Official Translator
 English-Spanish
 Spanish-English



Legal stamps affixed at the end.



OFFICIAL TRANSLATION

I, **Claudia Ma. Agüero Chacón**, identity card number 1614-520, Official Translator of the Ministry of Foreign Affairs and Worship of the Republic of Costa Rica, named by Agreement N° 006-98 DJ of November 16, 1998, published in La Gaceta N° 249 of December 23, 1998, hereby CERTIFY that the pertinent parts of the document "corporate" to be translated from Spanish into English reads as follows: --

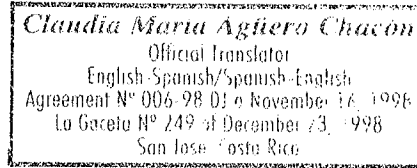
Consecutive: ----- National Registry ----- RN-06
 1211878 ----- Republic of Costa Rica -----
 Fee: \$2,800.00 ----- Registration Services -----
 Two thousand eight hundred colons ----- **Registration Certification** -----

<u>Real Estate Registry</u> Property: <input checked="" type="checkbox"/> Real Estate <input type="checkbox"/> Land Registry <input type="checkbox"/> Digitized document	Property: Province: 5 Registration: 130545 Right: 000 Map: _____ Document: Volume: _____ Entry: _____ (Ink seal of the National Registry-PAID)	
<u>Legal Entity Registry</u> Commercial <input type="checkbox"/> Corporate status <input type="checkbox"/> Literal <input type="checkbox"/> Corporate number <input type="checkbox"/> Historical	Corporate number: _____ Power of attorney (references): _____ Digitized document: Volume: _____ Entry: _____ Encumbrances (references)	
<u>Personal Property Registry</u> Vehicle: <input type="checkbox"/> Certification <input type="checkbox"/> License plate deposit <input type="checkbox"/> Digitized document <input type="checkbox"/> Lien <input type="checkbox"/> Permit to leave the country	Property: Province: _____ Registration: _____ Right: _____ Map: _____ Document: Volume: _____ Entry: _____	
<u>Industrial Property</u> <input type="checkbox"/> National Certification <input type="checkbox"/> International Certification	<input type="checkbox"/> Manufacturer's brand <input type="checkbox"/> Trademark <input type="checkbox"/> Service mark <input type="checkbox"/> Industrial mark File number: _____ Titleholder name: _____	<input type="checkbox"/> Invention patent <input type="checkbox"/> Trade name <input type="checkbox"/> Slogan <input type="checkbox"/> Other Register number: _____ Brand name: _____
<input type="checkbox"/> Cattle breed	<input type="checkbox"/> Registration <input type="checkbox"/> Renewal <input type="checkbox"/> Transfer <input type="checkbox"/> Registration of an expired brand Full name: _____ Identity card number: _____ File number: _____	
<input type="checkbox"/> Copyright	<input type="checkbox"/> Literary work <input type="checkbox"/> Art work <input type="checkbox"/> Copyright-related contracts Register number: _____ Identity card number: _____ Work name: _____ Number of work titleholder: _____	
Specify: _____		

Telephones: (506) 2202-0777 / 2202-0888 • P.O. Box 523-2010 San Jose - Costa Rica • www.rnpdigital.com

Handwritten signature/initials

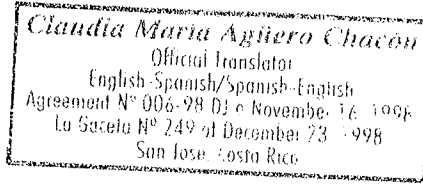
Licda. Claudia Ma. Agüero Ch.
Official Translator
English-Spanish
Spanish-English



Legal stamps affixed at the end.

02/19/2003 **Republic of Costa Rica** ----- Guanacaste Administrative Area
National Registry ----- No. 2229452
Republic of Costa Rica ----- Registration 00130545 000
National Registry -----
Republic of Costa Rica -----
LITERALLY CERTIFIES -----
Nature: Agriculture land -----
Located in: District 08 Cabo Velas Canton -----
03 Santa Cruz of the Guanacaste Province -----
Boundaries: -----
North: Lot 7 -----
South: Palm Beach de Costa Rica Sociedad Anónima -----
East: Lot 9 with agricultural easement in the middle with a front of 36 meters and 52 centimeters - -----
West: Public area of 50 meters in favor of the State with a front of 39 meters and 70 centimeters - -----
Measurements: Seven thousand four hundred forty-eight meters and fourteen square decimeters - -----
Measurement proportion: **00**** - -----
Map: -0815473-2002 - -----
Background of property ownership: - -----
Property Right Registered in
500125631 000 Real estate folio
OWNER: - -----
Nispero Mar Vista Estates H Sociedad Anónima - -----
Legal corporate number: 3-101-353202 - -----
Estimate or price: Five hundred thousand Colones - -----
Owner: Owner - -----
Presentation: 0524-00010013-01 - -----
Registration date: 09-24-2003 - -----
NOTATIONS ON THE PROPERTY: - -----
LIENS OR ENCUMBRANCES: ** THERE ARE ** - -----
RESERVES AND RESTRICTIONS -----
Reference data: 0290-00007308-01-0901-001 -----

Licda. Claudia Ma. Agüero Ch.
Official Translator
English-Spanish
Spanish-English



Legal stamps affixed at the end.

Reference property: 5024699 000 -----

Property it is subject to: 5-00024699 000 -----

Property it is subject to: 5-00125629 000 -----

NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** -----

RESERVES AND RESTRICTIONS -----

Reference data: 0309-00001645-01-0901-001 -----

Reference property: 5031099 000 -----

Property it is subject to: 5-00031099 000 -----

Property it is subject to: 5-00125629 000 -----

NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** -----

RESERVES AND RESTRICTIONS -----

Reference data: 0309-00001645-01-0901-002 -----

Reference property: 5033833 000 -----

Property it is subject to: 5-00033833 000 -----

Property it is subject to: 5-00125629 000 -----

NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** -----

RESERVES AND RESTRICTIONS -----

Reference data: 0312-00004658-01-0905-001 -----

Reference property: 5033839 000 -----

Property it is subject to: 5-00033839 000 -----

Property it is subject to: 5-00125629 000 -----

NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** -----

RESERVES AND RESTRICTIONS -----

Reference data: 0386-00015831-01-0800-001 -----

Reference property: 00057060 000 -----

Property it is subject to: 5-00074567 000 -----

Property it is subject to: 5-00125629 000 -----

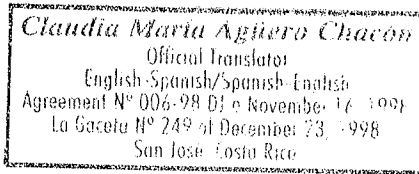
NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** -----

RIGHTS OF WAY: -----

Reference data: 0514-00011409-01-0028-001 -----

Property it is subject to: 5-00130545 000 -----

Licda. Claudia Ma. Agüero Ch.
Official Translator
English-Spanish
Spanish-English



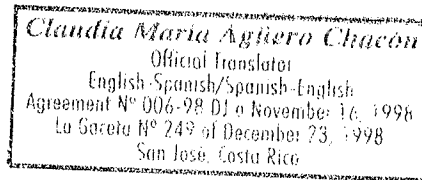
Legal stamps affixed at the end.

Begins on: January 16th, 2003 -----
Length: 00772.16 meters ----- Width: 00010.00 meters
East-Westwards -----
Partial cancellations: Yes -----

In favor of property(ies)	Against property(ies)
5-00130538 -000	5-00130538 -000
5-00130539 -000	5-00130539 -000
5-00130540 -000	5-00130540 -000
5-00130541 -000	5-00130541 -000
5-00130542 -000	5-00130542 -000
5-00130543 -000	5-00130543 -000
5-00130544 -000	5-00130544 -000
5-00130545 -000	5-00130545 -000
5-00130546 -000	5-00130546 -000
5-00130547 -000	5-00130547 -000
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5-00130551 -000	5-00130551 -000
5-00130552 -000	5-00130552 -000
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5-00130554 -000	5-00130554 -000
5-00130555 -000	5-00130555 -000
5-00130556 -000	5-00130556 -000
5-00130557 -000	5-00130557 -000
5-00130558 -000	5-00130558 -000
5-00130559 -000	5-00130559 -000
5-00130560 -000	5-00130560 -000
5-00130561 -000	5-00130561 -000

NOTATIONS TO THE ENCUMBRANCE: * * THERE ARE NOT * * -----
RIGHTS OF WAY: -----

Licda. Claudia Ma. Agüero Ch.
Official Translator
English-Spanish
Spanish-English



Legal stamps affixed at the end.

Reference data: 0514-00011409-01-0028-001 -----

Property it is subject to: 5-00130545 000 -----

Begins on: January 16th, 2003 -----

Length: 00772.16 meters ----- Width: 00010.00 meters

East-Westwards -----

Partial cancellations: Yes -----

In favor of properties -----

In favor of property(ies)

Against property(ies)

5-00130538 -000

5-00130538 -000

5-00130539 -000

5-00130539 -000

5-00130540 -000

5-00130540 -000

5-00130541 -000

5-00130541 -000

5-00130542 -000

5-00130542 -000

5-00130543 -000

5-00130543 -000

5-00130544 -000

5-00130544 -000

5-00130545 -000

5-00130545 -000

5-00130546 -000

5-00130546 -000

5-00130547 -000

5-00130547 -000

5-00130548 -000

5-00130548 -000

5-00130549 -000

5-00130549 -000

5-00130550 -000

5-00130550 -000

5-00130551 -000

5-00130551 -000

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5-00130558 -000

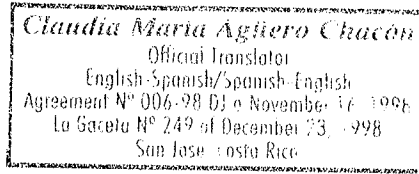
5-00130559 -000

5-00130559 -000

5-00130560 -000

5-00130560 -000

Licda. Claudia Ma. Agüero Ch.
Official Translator
English-Spanish
Spanish-English



Legal stamps affixed at the end.

5-00130561 -000

5-00130561 -000

NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** - -----

MORTGAGE BONDS -----

Reference data: 0531-00018182-01-0002-001 -----

Amount: Eighty thousand dollars -----

Interest: Eight percent per annum - -----

It shall be paid on: March 17th, 2004 - -----

Payment place: San Jose -----

Represented by: 001 bonds -----

Grade: First degree -----

Partial cancellations: No -----

Settlor: -----

RANCHO ECOLÓGICO LAS BAULAS SOCIEDAD ANÓNIMA -----

Legal corporate number: 3-101-338108 -----

In favor of: - -----

CORPORACIÓN HOTELERA PLAYA TORTUGA S. A. - -----

Legal corporate number: 3-101-117550 -----

Proxy with faculties to sign: -----

Rolando Javier Valerín Barboza - -----

Identity card: 1-0494-0945 -----

NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** - -----

MORTGAGE BONDS -----

Reference data: 0531-00018182-01-0003-001 -----

Amount: Three hundred seventy thousand dollars - -----

Interest: Ten percent per annum - -----

It shall be paid on: April 5th, 2004 - -----

Payment place: San Jose -----

Represented by: 001 bonds -----

Grade: Second degree - -----

Partial cancellations: No -----

In favor of: - -----

clm

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Official Translator
English-Spanish
Spanish-English



Legal stamps affixed at the end.

NÍSPERO MAR VISTA ESTATES H SOCIEDAD ANÓNIMA -----

Legal corporate number: 3-101-353202 -----

NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** - -----

RIGHTS OF WAY: -----

Reference data: 0545-00000182-01-0002-001 -----

Property it is subject to: 5-00130545 000 - -----

Begins on: December 09th, 2004 -----

Length: 00196.06 meters - ----- Width: 00001.50 meters

North-Westwards - -----

Partial cancellations: No -----

In favor of property(ies)

Against property(ies)

5-00130545 -000

5-00130546 -000

5-00130547 -000

5-00130548 -000

5-00130549 -000

5-00130550 -000

5-00130551 -000

5-00130552 -000

5-00130553 -000

5-00130554 -000

5-00130555 -000

5-00130556 -000

5-00130557 -000

5-00130558 -000

5-00130559 -000

5-00130560 -000

5-00130561 -000

NOTATIONS TO THE ENCUMBRANCE: ** THERE ARE NOT ** - -----

COMMON LAWSUIT -----

Reference data: 0569-00077114-01-0001-001 -----

Licda. Claudia Ma. Agüero Ch.
Official Translator
English-Spanish
Spanish-English



Legal stamps affixed at the end.

Begins on: December 06th, 2006 -----

Expires on: December 06th, 2016 -----

Partial cancellations: No -----

Other: Processing Judge of the Contentious-Administrative and Civil of Treasury Tribunal File 06-001371-0163-CA -----

Property it is subject to: 5-00130545 000 -----

NOTATIONS TO THE ENCUMBRANCE: * * THERE ARE NOT * * -----

This certification is issued in the city of Curridabat at 12:24 on February 19th, 2013. -----

**** WARNING **** -----

This certification is void if it is not signed and if rights and stamps are not cancelled in the attached application. -----

----- LAST LINE -----

----- Handwritten signature

Seal ----- Gerardo Rodriguez Peñaranda

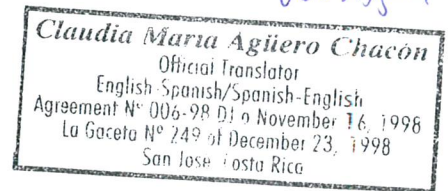
----- Certifier

----- September 2011

----- (Ink seal)

----- LAST LINE -----

In witness whereof at the request of the interested party, I issue the present Official Translation from Spanish into English, consisting of eight pages, and I sign and seal it in San José, Republic of Costa Rica, on the eighth day of March in the year of the Lord two thousand thirteen. The stamps required by law are affixed and cancelled. I affix my raised seal at the foot of the translation. The eight pages of the translation are written only on the obverse and the reverse has been annulled. -----



Claudia Maria Agüero Chacón

Consecutivo: 1211878

RN-06 Spanish Original

VALE: c 2.800.000
Dos mil ochocientos millones

REGISTRO NACIONAL
REPUBLICA DE COSTA RICA

SERVICIOS REGISTRALES
CERTIFICACIÓN REGISTRAL

- Registro Inmobiliario
- Propiedad
- Inmuebles
- Catastro
- Documento digitalizado

Finca: Provincia: 5 Matrícula: 130375 Derecho: 000

Plano: _____

Documento: Tomo: _____ Asiento: _____

- Registro Personas Jurídicas
- Mercantil
- Personería
- Literalidad
- Cédula Jurídica
- Histórico

Cédula Jurídica: _____

Poder(citas): _____

Doc. Digitalizado: Tomo: _____ Asiento: _____

Afectación citas): _____

- Registro de Bienes Muebles
- Vehículos
- Certificación
- Depósito de Placa
- Documento digitalizado
- gravamen
- Permiso de Salida

Vehículo: Clase: _____ Código: _____ Placa: _____

Tomo: _____ Asiento: _____

Tomo: _____ Asiento: _____ Sec: _____

- Propiedad Industrial
- Certificación Nacional
- Certificación Internacional

- Marca de Fábrica
 - Marca Comercial
 - Marca de Servicios
 - Modelo Industrial
 - Patente de Invención
 - Nombre Comercial
 - Señal de Propaganda
 - Otros
- Número de expediente: _____ Número de Registro: _____
- Nombre del Titular: _____ Nombre de la Marca: _____

- Marca de Ganado

Inscripción Renovación Traspaso Inscripción de marca caduca

Nombre completo: _____

Número de cédula: _____ Número de expediente: _____

- Derecho de Autor

Obra Literaria Obra Artística Contratos relacionados al Derecho de Autor

Número de Registro: _____ Número de cédula: _____

Nombre de la obra: _____

Número del titular de la obra: _____

Especifique: _____

1211878

19/02/2013

REPUBLICA DE COSTA RICA

PARTIDO DE GUANACASTE

Nº 2229452

12:24



REGISTRO NACIONAL

MATRICULA 00130545 000

CERTIFICA LITERALMENTE:

REGISTRO NACIONAL

NATURALEZA: TERRENO PARA AGRICULTURA

SITUADA EN D I S T R I T O 08 CABO VELAS C A N T O N
03 SANTA CRUZ DE LA P R O V I N C I A DE GUANACASTE

LINDEROS :

NORTE :LOTE 7

SUR :PALM BEACH DE COSTA RICA SOCIEDAD ANONIMA

ESTE :LOTE 9 CON SERVIDUMBRE AGRICOLA EN MEDIO CON UN FRENTE DE 36 METROS
52 CENTIMETROS

OESTE :ZONA PUBLICA DE 50 METROS A FAVOR DEL ESTADO CON UN FRENTE DE 39 ME
TROS 70 CENTIMETROS

MIDE :SIETE MIL CUATROCIENTOS CUARENTA Y CUATRO METROS CON CUARENTA Y CINCO D
ECIMETROS CUADRADOS

PROPORCION MEDIDA: **00*****

PLANO:G -0815473-2002

ANTECEDENTE DOMINIO DE LA FINCA:

FINCA DERECHO INSCRITA EN
500125631 000 FOLIO REAL

P R O P I E T A R I O:

NISPERO MAR VISTA ESTATES H SOCIEDAD ANONIMA

CEDULA JURIDICA 3-101-353202

ESTIMACION O PRECIO:QUINIENTOS MIL COLONES

DUE#O : DEL DOMINIO

PRESENTACION: 0524-00010013-01

FECHA DE INSCRIPCION:24-09-2003

ANOTACIONES SOBRE LA FINCA: **N O...H A Y**

GRAVAMENES O AFECTACIONES: **S I...H A Y**

RESERVAS Y RESTRICCIONES

CITAS: 0290-00007308-01-0901-001

FINCA REFERENCIA: 5024699 000

AFECTA A FINCA: 5-00024699 000

AFECTA A FINCA: 5-00125629 000

ANOTACIONES DEL GRAVAMEN : **N O H A Y**

RESERVAS Y RESTRICCIONES

CITAS: 0309-00001645-01-0901-001

FINCA REFERENCIA: 5031099 000

AFECTA A FINCA: 5-00031099 000

AFECTA A FINCA: 5-00125629 000

ANOTACIONES DEL GRAVAMEN : **N O H A Y**

***** MATRICULA 00130545 000 CONTINUA PAGINA:002

Nº 2229453

RESERVAS Y RESTRICCIONES
CITAS: 0309-00001645-01-0901-002
FINCA REFERENCIA: 5033833 000
AFECTA A FINCA: 5-00033833 000
AFECTA A FINCA: 5-00125629 000

REGISTRO NACIONAL
ANOTACIONES DEL GRAVAMEN : **N O H A Y**

RESERVAS Y RESTRICCIONES
CITAS: 0312-00004658-01-0905-001
FINCA REFERENCIA: 5033839 000
AFECTA A FINCA: 5-00033839 000
AFECTA A FINCA: 5-00125629 000

ANOTACIONES DEL GRAVAMEN : **N O H A Y**

RESERVAS Y RESTRICCIONES
CITAS: 0386-00015831-01-0800-001
FINCA REFERENCIA: 00057060 000
AFECTA A FINCA: 5-00074567 000
AFECTA A FINCA: 5-00125629 000

ANOTACIONES DEL GRAVAMEN : **N O H A Y**

SERVIDUMBRE DE PASO
CITAS: 0514-00011409-01-0028-001
AFECTA A FINCA: 5-00130545 000

INICIA:16 DE ENERO DE 2003

LONGITUD: 00772.16 METROS ANCHO: 00010.00 METROS

RUMBO DE ESTE A OESTE

CANCELACIONES PARCIALES: SI

A FAVOR DE LA(S) FINCA(S)

5-00130538 -000

5-00130539 -000

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5-00130541 -000

5-00130542 -000

5-00130543 -000

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5-00130547 -000

5-00130548 -000

5-00130549 -000

EN CONTRA DE LA(S) FINCA(S)

5-00130538 -000

5-00130539 -000

5-00130540 -000

5-00130541 -000

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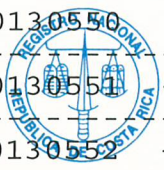
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5-00130561 -000



REGISTRO NACIONAL
REPUBLICA DE COSTA RICA

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5-00130560 -000

5-00130561 -000

Nº 2229454

ANOTACIONES DEL GRAVAMEN : **N O H A Y**

SERVIDUMBRE DE PASO
CITAS: 0514-00011409-01-0028-001
AFECTA A FINCA: 5-00130545 000
INICIA:16 DE ENERO DE 2003
LONGITUD: 00772.16 METROS
RUMBO DE ESTE A OESTE

ANCHO: 00010.00 METROS

CANCELACIONES PARCIALES: SI A FAVOR DE LA(S) FINCA(S)

EN CONTRA DE LA(S) FINCA(S)

5-00130538 -000

5-00130539 -000

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5-00130542 -000

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 5-00130551 -000

REGISTRO NACIONAL
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 5-00130561 -000

Nº 2229455

ANOTACIONES DEL GRAVAMEN : **N O H A Y**

CEDULAS HIPOTECARIAS
 CITAS: 0531-00018182-01-0002-001
 MONTO: OCHENTA MIL DOLARES
 INTERESES: OCHO POR CIENTO ANUAL
 SERA PAGADA EL: 17 DE MARZO DE 2004

LUGAR DE PAGO: SAN JOSE
 REPRESENTADA POR: 001 CEDULAS
 GRADO: PRIMER GRADO
 CANCELACIONES PARCIALES: NO
 CONSTITUYENTE
 RANCHO ECOLOGICO LAS BAULAS SOCIEDAD ANONIMA
 CEDULA JURIDICA 3-101-338108
 A FAVOR DE
 CORPORACION HOTELERA PLAYA TORTUGA S A
 CEDULA JURIDICA 3-101-117550
 APODERADO PARA FIRMAR
 ROLANDO JAVIER VALERIN BARBOZA
 CEDULA IDENTIDAD 1-0494-0945

ANOTACIONES DEL GRAVAMEN : **N O H A Y**

CEDULAS HIPOTECARIAS
 CITAS: 0531-00018182-01-0003-001
 MONTO: TRESCIENTOS SETENTA MIL DOLARES
 INTERESES: DIEZ POR CIENTO ANUAL
 SERA PAGADA EL: 05 DE ABRIL DE 2004

No 2229456

LUGAR DE PAGO: SAN JOSE
REPRESENTADA POR: 001 CEDULAS
GRADO: SEGUNDO GRADO
CANCELACIONES PARCIALES: NO
A FAVOR DE
NISPERO MAR VISTA ESTATES H SOCIEDAD ANONIMA
CEDULA JURIDICA 3-101-353202

ANOTACIONES DEL GRAVAMEN : **N O H A Y**

SERVIDUMBRE DE PASO
CITAS: 0545-00000182-01-0002-001
AFECTA A FINCA: 5-00130545 000
INICIA:09 DE DICIEMBRE DE 2004
LONGITUD: 00196.06 METROS ANCHO: 00001.50 METROS
RUMBO DE SURESTE A OESTE
CANCELACIONES PARCIALES: NO
A FAVOR DE LA(S) FINCA(S)

- 5-00130546 -000
- 5-00130547 -000
- 5-00130548 -000
- 5-00130549 -000
- 5-00130550 -000
- 5-00130551 -000
- 5-00130552 -000
- 5-00130553 -000
- 5-00130554 -000
- 5-00130555 -000
- 5-00130556 -000
- 5-00130557 -000
- 5-00130558 -000
- 5-00130559 -000
- 5-00130560 -000
- 5-00130561 -000

- EN CONTRA DE LA(S) FINCA(S)
- 5-00130545 -000
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ANOTACIONES DEL GRAVAMEN : **N O H A Y**

DEMANDA ORDINARIA
CITAS: 0569-00077114-01-0001-001
INICIA:06 DE DICIEMBRE DE 2006
VENCE :06 DE DICIEMBRE DE 2016
CANCELACIONES PARCIALES: NO
OTROS: JUEZ TRAMITADOR DEL JUZGADO CONTENCIOSO ADMINISTRATIVO Y CIVIL DE HACIENDA EXP.06-001371-0163-CA

AFECTA A FINCA: 5-00130545 000

ANOTACIONES DEL GRAVAMEN : **N O H A Y**
LA PRESENTE CERTIFICACION SE EXPIDE EN LA CIUDAD DE CURRIDABAT
A LAS 12:24 HORAS DEL 19 DE FEBRERO DEL 2013

***** A D V E R T E N C I A *****
***** ESTA CERTIFICACION ES NULA SI NO ESTA FIRMADA Y NO *****
** CONSTAN LOS DERECHOS Y TIMBRES CANCELADOS EN SOLICITUD ADJUNTA **

***** U L T I M A L I N E A *****



*****SELLO*****GERARDO RODRIGUEZ PEÑARANDA
*****CERTIFICADOR***** SETIEMBRE 2011