

Exhibit R-177

Sale and Purchase Agreement, Lots B5, B6, B7, B8

September 6, 2003

[ENGLISH TRANSLATION]

NATIONAL REGISTRY
Republic of Costa Rica

NOTARIAL
SEAL

0579373 Series No.
NUMBER
Please avoid scratching

Registry of Immovable Property
Diary Department
Name: Javier Valerin Barboza
Id Card No.: 1-494-945
Signature: [initials:] J.V.D.

[initialed]

CERTIFICATE No. 1-616-918

T: 524 A:10013
D: 09-23-2003
H: 10:25:37

RANCHO ECOLOGICO LAS BAULAS, S.A., sells properties to POCHOTE MAR VISTA ESTATES E, SOCIEDAD ANONIMA, SAINO MAR VISTA ESTATES F, SOCIEDAD ANONIMA, JOCOTE MAR VISTA ESTATES G, SOCIEDAD ANONIMA, AND NISPERO MAR VISTA ESTATES H, SOCIEDAD ANONIMA.
Deed granted in San Jose at 12 p.m. on September 6, of the year 2003.
NOTARY
ALEJANDRO MONTEALEGRE ISERN
DISTRICT OF GUANACASTE

NUMBER TWO HUNDRED TWENTY-TWO:
Appearing before me, ALEJANDRO MONTEALEGRE ISERN, Notary Public of this domicile, is Ms. JEANINA CUADRA SOLORZANO, of legal age, married one time, secretary, resident of Bello Horizonte de Escazú, del Abastecedor Buenos Aires, one hundred meters East, bearer of ID Card number eight - zero sixty-seven nine hundred two, acting in her capacity as special representative for this act on behalf of the company RANCHO ECOLOGICO LAS BAULAS, SOCIEDAD ANONIMA, with offices in San Jose, fourth Avenue, on streets

twenty-six and twenty-eight, number two thousand six hundred fifty-three, with corporate identification number three – one hundred one - three hundred thirty-eight thousand one hundred eight, with authority to grant all types of powers of attorney and registered in the Business Section of the Public Registry in volume one thousand six hundred fifty-one, page forty-nine, under entry seventy-seven, whose legal status is attested by the undersigned Notary further ahead; and party of the second part, Mr. BRETT BERKOWITZ, of a single surname due to his nationality, of legal age, divorced one time, chiropractor, resident of Tamarindo Guanacaste, in Tamarindo Vista Villas, an American citizen bearer of a passport from that country with number five zero nine one one two three two and with Costa Rican resident ID card number one hundred seventy-five - zero two hundred thousand five hundred three - zero zero fourteen thousand four hundred forty-one, acting in his capacity as President with the Broadest Power of Attorney with no limitation as to amount on behalf of the companies domiciled in San Jose, fourth Avenue, streets twenty-six and twenty-eight, number two thousand six hundred fifty-three, which are described as follows: a) POCHOTE MAR VISTA ESTATES E, SOCIEDAD ANONIMA, corporate identification number three – one hundred one – three hundred fifty-four thousand one hundred sixty-two, registered in the Business Section of the Public Registry in volume one thousand seven hundred forty, on page one hundred thirty-five, entry one hundred fifty-five; b) SAINO MAR VISTA ESTATES F, SOCIEDAD ANONIMA, corporate identification number three – one hundred one – three hundred fifty-three thousand two hundred forty-four, registered in the Business Section of the Public Registry in volume seven hundred twenty-two, on page seventy-six, entry one hundred twelve c) JOCOTE MAR VISTA ESTATES G. SOCIEDAD ANONIMA, corporate identification number three – one hundred one – three hundred fifty-three

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thousand two hundred twenty-six, registered in the Business Section of the Public Registry in volume one thousand seven hundred eleven, page one hundred sixty-nine, entry two hundred twenty-three; d) NISPERO MAR VISTA ESTATES H, SOCIEDAD ANONIMA, corporate identification number three – one hundred one – three hundred fifty-three thousand two hundred two, registered in the Business Section of the Public Registry in volume one thousand seven hundred twenty-nine, on page one seventy, entry ninety-six, the legal status thereof being duly certified by the undersigned Notary after having seen the registration entries of each of the four companies listed, whose details were indicated above, AND STATE: ONE: The appearing party Cuadra Solorzano states as follows: That RANCHO ECOLOGICO LAS BAULAS, S.A., is the owner of the following properties registered in the Public Registry, District of Guanacaste, under the following entries and description: PROPERTY ONE: Property Identification Number ONE HUNDRED THIRTY THOUSAND FIVE HUNDRED FORTY-TWO – ZERO ZERO ZERO, which is agricultural land, located in Cabos Velas de Santa Cruz, eighth district of the third canton in the province of Guanacaste; it measures seven thousand two hundred ninety-two square meters with fifty-three decimeters, it borders to the North: lot four; to the South: lot six; to the East: lot twelve with agricultural easement in the middle and with a front of thirty-six meters and twelve centimeters; to the WEST: Public Area with fifty meters in favor of the State with a front of thirty-nine meters and seventy-seven centimeters, and topographic map registered in the National Land Registry under number G-eight hundred fifteen thousand four hundred sixty-nine – two thousand two, with the encumbrances indicated by the Registry. PROPERTY TWO: Property Identification Number ONE HUNDRED THIRTY THOUSAND FIVE HUNDRED FORTY-THREE – ZERO ZERO ZERO, which is agricultural land, located in Cabo Velas de Santa Cruz, eighth district of the third canton in the province of Guanacaste; it measures seven thousand three hundred sixteen square meters with thirty-five decimeters, and borders to the North: lot five; to the South; lot seven; to the East; lot eleven with agricultural easement in the middle and with a front of thirty-five meters and ninety-three centimeters; to the WEST: Public Area with fifty meters in favor of the State with a front of thirty-nine meters and seventy centimeters, and topographic map registered in the National Land Registry under number G-eight hundred fifteen thousand four hundred seventy-two – two thousand two, with the encumbrances indicated by the Registry. PROPERTY THREE; Property Identification Number ONE HUNDRED THIRTY THOUSAND FIVE HUNDRED FORTY-FOUR – ZERO ZERO ZERO, which is agricultural land, located in Cabo Velas de Santa Cruz, eighth district of the third canton in the province of Guanacaste; it measures seven thousand three hundred sixty-five square meters with eighteen decimeters, and borders to the North: lot six; to the South: lot eight; to the East: lot ten with agricultural easement in the middle and with a front of thirty-six meters and thirteen centimeters; to the WEST: Public Area with fifty meters in favor of the State and with a front of thirty-nine meters

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and seventy centimeters, and topographic map registered in the National Land Registry under number G-eight hundred fifteen thousand four hundred seventy-one – two thousand two, and the encumbrances indicated by the Registry. PROPERTY FOUR; Property Identification Number ONE HUNDRED THIRTY THOUSAND FIVE HUNDRED FORTY-FIVE – ZERO ZERO ZERO, which is agricultural land, located in Cabo Velas de Santa Cruz, eighth district of the third canton in the province of Guanacaste; it measures seven thousand four hundred forty-four square meters with forty-five decimeters, and borders to the North: lot seven; to the South: Palm Beach de Costa Rica, Sociedad Anonima; to the East:; lot nine with agricultural easement in the middle and a front of thirty-six meters and fifty-two centimeters; to the WEST: Public Area with fifty meters in favor of the State and with a front of thirty-nine meters and seventy centimeters, and topographic map registered in the National Land Registry under number G-eight hundred fifteen thousand four hundred seventy-three – two thousand two, and the encumbrances indicated by the Registry. TWO: That for the price of TWO MILLION COLONES, received to the full satisfaction of RANCHO ECOLOGICO LAS BAULAS, S.A., the same hereby sells the above four properties to the four companies represented by the appearing party Berkowitz as follows: Property one in favor of POCHOTE MAR VISTA ESTATES E, S.A., property two in favor of SAINO MAR VISTA ESTATES F, S.A.; property three in favor of JOCOTE MAR VISTA ESTATES G, S.A., and property four in favor of NISPERO MAR VISTA ESTATES H, S.A. The sale is made with the encumbrances indicated by the Registry and the price paid by the buyer for each of the four properties is the amount of five hundred thousand colones. THREE: The grantor Berkowitz accepts the sale made in favor of his represented parties in the aforementioned manner. FOUR: The undersigned Notary certifies the legal status of the appearing party Cuadra Solorzano having seen the minutes of the Extraordinary General Shareholders Meeting of RANCHO ECOLOGICO LAS BAULAS, S.A., held in San Jose, at nine a.m. on September five of the year two thousand three, in which the authorization for the sale of the immovable property was agreed upon in the manner documented herein, as well as granting a special power of attorney to the appearing party Cuadra Solorzano to represent the seller in this operation. The undersigned Notary duly notified the appearing parties regarding the value and legal significance of the provisions and waivers hereof, who have understood the same and fully agree thereto. Likewise, the undersigned Notary states herein that a copy of the ID cards of the appearing parties has been added to his reference file, in the manner established by the Notarial Code in force. That is all. I issue a first transcript in this act. After having read the deed to the appearing parties, they expressed their agreement thereto and we signed it in the city of San Jose, at twelve p.m. on September six, of the year two thousand three. *ILLEGIBLE*ILLEGIBLE*ALEJANDRO MONTEALEGRE ISERN*

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Spanish Original

El suscrito del Registro Público al tomo mil
lo cual nos valemos **QUINTO: RANCHO MAR VISTA**
tomo trescientos uno mil quinientos cincuenta y tres
El del Registro Público al tomo mil setecientos
cientos de las cuales es el suscrito Notario con
las cuatro empresas relacionadas, cuyos datos se
comparación Cuadra Solórzano: Que RANCHO
iguales fincas todas ellas inscritas en el Registro
las citas y descripción: FINCA UNO: Folio Real
VENTA Y DOS CERO CERO CERO, que es terreno
niz, distrito 03 del 03 tercer de la provincia
a y dos metros con cincuenta y tres decímetros
Este lote doce con servidumbre agrícola en medio
metros: QESTE: Zona Pública con cincuenta metros a
metros sesenta y siete centímetros, y plano topográfico
G-ochocientos quince mil cuatrocientos sesenta y
Registro. FINCA DOS: Folio Real Matrícula CIENTO
CERO CERO CERO, que es terreno para agricultura,
ivo del 03 tercer de la provincia de Guanacaste,
enta y cinco decímetros cuadrados, linda al norte: lote
bra agrícola en medio con un frente de treinta y cinco
e Pública con cincuenta metros a favor del Estado con
centímetros, y plano topográfico inscrito en el Catastro
ni cuatrocientos setenta y dos mil dos y los gravámenes
Real Matrícula CIENTO TREINTA MIL QUINIENTOS
e es terreno para agricultura, situado en Cabo Veles de
la provincia de Guanacaste, mide siete mil trescientos
cuadrados, linda al norte: lote seis; Sur: lote ocho; Este
con un frente de treinta y seis metros tres centímetros;
favor del Estado con un frente de treinta y nueve metros

setenta centímetros, y plano topográfico inscrito en el Catastro Nacional bajo el número G-ochocientos
quinientos setenta y uno mil dos y los gravámenes que indica el Registro. FINCA
CUATRO: Folio Real Matrícula CIENTO TREINTA MIL QUINIENTOS CUARENTA Y CINCO CERO
CERO CERO, que es terreno para agricultura, situado en Cabo Veles de Santa Cruz, distrito 08 del 03
tercer de la provincia de Guanacaste, mide siete mil cuatrocientos cuarenta y cuatro metros con
cuarenta y cinco decímetros cuadrados, linda al norte: lote siete; Sur: Palm Beach de Costa Rica
Sociedad Anónima Este lote nueve con servidumbre agrícola en medio con un frente de treinta y seis
metros cincuenta y dos centímetros; QESTE: Zona Pública con cincuenta metros a favor del Estado con
un frente de treinta y nueve metros setenta centímetros, y plano topográfico inscrito en el Catastro
Nacional bajo el número G-ochocientos quince mil cuatrocientos setenta y tres mil dos y los
gravámenes que indica el Registro. SEGUNDO: Que por el precio de DOS MILLONES DE COLONES,
recibidos a entera satisfacción por parte de RANCHO ECOLÓGICO LAS BAULAS, S.A., ésta vende
dichas cuatro fincas a las cuatro compañías representadas por el compareciente Berkowitz de la
siguiente forma: La finca uno a favor de POCHOTE MAR VISTA ESTATES E, S.A., la finca dos a favor
de SAINO MAR VISTA ESTATES F, S.A.; la finca tres a favor de JOCOTE MAR VISTA ESTATES G,
S.A., y la finca cuatro a favor de NISPERO MAR VISTA ESTATES H, S.A. La venta se hace con los
gravámenes que indica el Registro, y el precio pagado por la compradora por cada una de las cuatro
fincas es la suma de quinientos mil colones. TERCERO: El otorgante Berkowitz acepta la venta hecha a
favor de sus representadas en la forma dicha. CUARTO: El suscrito Notario hace constar que de fe de la
personalidad de la compareciente Cuadra Solórzano con vista del acta de la Asamblea General
Extraordinaria de Accionistas de RANCHO ECOLÓGICO LAS BAULAS, S.A. celebrada en San José, a
los nueve horas del cinco de setiembre del dos mil tres, en la cual se acordó autorizar el traspaso de los
inmuebles en la forma aquí documentada, así como conferir a la compareciente Cuadra Solórzano un
poder especial para representar a la vendedora en este otorgamiento. El suscrito Notario advirtió a los
comparecientes el valor y la trascendencia legal de sus estipulaciones y renunciaciones, quienes entendidos
las aceptan plenamente. Asimismo el suscrito notario hace constar, que una copia del documento de
identidad de los comparecientes ha sido agregado a mi archivo de referencias, tal y como lo establece el
Código Notarial vigente. Es todo. Expedo un primer testimonio en este acto. Leído que fue por mi lo
escrito al compareciente, dice que lo prueba y firma con él en la ciudad de San José, a las doce horas
del seis de setiembre del año dos mil tres. "LEGIBLE X LEGIBLE" ALEJANDRO MONTEALEGRE ISERN"

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