

RESERVATION AGREEMENT

This reservation agreement ("**Reservation Agreement**") is made and entered into on 10 March 2021, by and between Banca Mifel, S.A., I.B.M., Grupo Financiero MIFEL, acting as fiduciary of the Administration Trust identified as 2669/2018 ("**Trust**") and Greg Ulmer ("**Potential Buyer**"), subject to the following terms.

1. That the Trust is acting as developer of the Master Condominium Property Regime St. Regis, Touristic Residential (the "**Master Regime**").
2. That the Master Regime is located within the Integral Touristic Development Cabo Pacifica, also known as "Quivira Los Cabos", which is in process to formalize a property condominium regime in benefit of the Master Regime ("**Quivira Regime**").
3. That is in process of incorporating a condominium property sub-regimes over the Master Regime which will comprise private units and common areas.
4. That within the Master Regime there is a private unit in which one of the sub-regimes described in recital 3. below shall be constituted (the "**Sub-regime**"), in which there shall be located one private unit identified as 100 ("**Private Unit**") that shall correspond an undivided property percentage over the common areas of the Sub-Regime, jointly with the inclusions, including furniture and appliances ("**Inclusions**"). A description of the Private Unit and the Inclusions are described in Exhibit 1 of this Agreement.

The Trust shall provide the following incentives: [Open Text Field **Write your code here...**] (if applicable).

5. That the Private Unit shall be destined exclusively for residential purposes, and shall be part of and subject to the applicable provisions and rules and regulations of the Master Regime, the Quivira Regime and the Sub-Regime.
6. That Potential Buyer is interested in acquiring the Private Unit 100.
7. Parties agree that the purchase price for the Private Unit shall be \$ 2,500,000.00 USD (two million five hundred thousand) 00/100 Dollars currency of the United States of America (the currency shall be referred hereinafter as "**Dollars**").

8. The Potential Buyer hereby commits to execute an escrow agreement ("**Escrow Agreement**") with Global Escrow Solutions, LLC ("**Escrow Agent**") and wire to the bank account provided by the Escrow Agent, within 3 (three) calendar days as of the execution of the Reservation Agreement, the refundable amount of \$ 75,000.00 USD (00/100 Dollars) to the following bank account designated by the Trust ("**Deposit**").

Within the following 2 (Two) calendar days after the Deposit has been transferred to the Escrow Agent, the Potential Buyer shall sign and provide to the Trust a disbursement instruction letter directed to the Escrow Agent, instructing to disburse the Deposit in favor of the Trust to the bank account appointed by the Trust from time to time.

9. The parties hereby agree that in case the Potential Buyer does not deliver the Deposit in full as set forth in the previous section, this Reservation Agreement shall be automatically terminated without the need of a judicial resolution or declaration and with no liability attributable to the Trust or

further commitment whatsoever with Potential Buyer.

10. This Reservation Agreement shall have a validity of 15 (Fifteen) business days as of the signature of this Reservation Agreement ("**Reservation Period**"). The parties during the Reservation Period will discuss the terms and conditions of a promise to constitute a trust agreement regarding the Private Unit ("**Promissory Agreement**") in order to have it executed prior to the conclusion of the Reservation Period. If such Promissory Agreement or any other document in writing is not signed within the Reservation Period then the Reservation Agreement shall be automatically terminated and with no further commitment between the parties, meaning that the Trust shall reimburse to Potential Buyer the Deposit and the Trust may transfer the Private Unit to any other third party.

Likewise, when the Promissory Agreement is entered into, the Potential Buyer may choose to instruct the Trust to keep the Deposit as a Contribution for the Purchase Price.

11. Potential Buyer hereby recognizes that at the signature of the Promissory Agreement, Potential Buyer shall deliver, as a guarantee deposit for the fulfillment of his obligations to be agreed within the Promissory Agreement, the amount of \$ 75,000.00 USD (00/100 Dollars).

12. This Reservation Agreement is solely for the benefit of the Potential Buyer and his rights may not be assigned in any fashion by Potential Buyer.

13. The notifications and/or notices and/or requirements related with this Reservation Agreement shall be in writing and directed to the parties in the following address:

Trust:	Potential Buyer
N.A	Greg Ulmer
Mexico, C.P.	18 Magnolia Dunes Cir, St Augustine, FL 32080

14. This Reservation Agreement shall be governed by the laws and courts of the Municipality of Los Cabos, Baja California Sur and parties hereto irrevocably, expressly and clearly waive to other jurisdiction for reasons of their domiciles and for any other reason.

15. This Reservation Agreement may only be amended in writing by both parties.

The Potential Buyer recognizes and affirms that when the proposal for acquisition of the Private Unit was made to them, they were located in Mexican territory. At no time has the Potential Buyer received any proposal outside of Mexico with respect to this Reservation Agreement and that upon the date of execution hereof, any further communication will be considered as consequential thereto.

This Reservation Agreement may be executed in more than one counterpart, each of which shall be considered one sole document.

The term of the Reservation Agreement is not binding to the Potential Buyer but binds the Trust and is an outline of a possible future agreement.

IN WITNESS WHEREOF, the parties have executed this Reservation Agreement as of the date

shown in the first paragraph above.

POTENTIAL BUYER

Name: Greg Ulmer

Trust

By: Greg Ulmer Attorney in Fact