

PURCHASE AND SALE AGREEMENT  
ALAIA, AUTOGRAPH COLLECTION  
(CONDOMINIUM UNIT)

**PURCHASER(S):** Name: Jan Geus  
Address: Nieuwpoortstraat 94-A3  
E-mail: alok.kumar@techstriker.com

**SELLER:** **LYNX HOLDINGS LIMITED**, a company organized and existing under the law of Belize, with its principal office at North Front Street, 3rd Floor, P.O. Box 1764, Belize City, Belize.

This Purchase and Sale Agreement (this "Agreement") is made and entered into as of **Write your code here...** singular or plural, the "Purchaser") and the above-named seller (the "Seller").

**1. Agreement; Property.** In consideration of Ten Dollars (\$10.00), the Purchaser agrees to buy and to sell the following strata unit located within the Alaia, Autograph Collection (the "Project") located in San Pedro de Macoris, Dominican Republic.

Strata Unit No. **Write your code here...** (the "Strata Unit"), in the Alaia, Autograph Collection as further described in the Strata Lot Plan (the "Strata Plan") described in the Covenants and Bylaws for the Alaia, Autograph Collection, or will be recorded prior to "Closing" (as defined below) in the official land records of the Land Registry in the Dominican Republic. The square footage of the Strata Unit are as described in the Declaration and depicted or described on the Strata Plan.

**2. Purchase Price of the Strata Unit:**

2.1 The purchase price of the Strata Unit (the "Purchase Price") is **Write your code here...** (US\$ **Write your code here...**). The Purchase Price shall be paid in lawful currency of Belize in the form of cashier check, certified funds, or via wire transfer as described in this Agreement, or any fees or costs incurred by Purchaser in connection with any financing arrangement shall be payable by Purchaser. The Purchase Price consists of and shall be paid in installments by way of the following agreement.

**Purchase Price:**

**Payment of Purchase Price (collectively, the "Deposit(s)"):**

- (a) Reservation Deposit**
- (b) Initial Deposit:** Subject to 2.2 below, (20% of Purchase Price), due and payable on date of this Agreement, which shall be immediately released to Seller.
- (c) Balance of Purchase Price,** due and payable at Closing:

2.2 In the event that the Purchaser has made any Reservation Fee pursuant to a Reservation Agreement, the same shall be applied as a credit toward the Deposit.

**2.3 THE SELLER RESERVES THE RIGHT TO UTILIZE THE DEPOSITS OF THE PURCHASER FOR THE PURPOSES OF PLANNING, DEVELOPMENT, AND CONSTRUCTION OF THE PROJECT.**

**3. Closing Date and Time:**

3.1 Closing on the sale and purchase of the Strata Unit (the "Closing") shall be held at the Project, or at such other location as Seller shall specify on or before forty-five (45) days, but not less than thirty (30) days, after Purchaser receives notice of occupancy and Seller is prepared to close (the "Closing Date"). Such notice from Seller shall contain the

Seller intends that the Closing shall occur on or about November 30, 2020 unless otherwise determined.

3.2 Seller shall be entitled to an extension of this deadline for the Closing Date for delays which are or result from inclement weather, labor or material shortages, construction delays, governmental action or inaction, riot or civil unrest.

#### **4. Financing; Conditions of Closing:**

4.1 Seller makes no representations as to the availability or specific terms or conditions of financing.

4.2 Purchaser's obligations under this Agreement are not contingent upon Purchaser's obtaining financing, but only that Purchaser has the financial means to purchase the Strata Unit.

4.3 Purchaser shall fully cooperate with Seller in procuring any evidence Seller reasonably requests to verify the Purchase Price.

4.4 Purchaser's obligations under this Agreement are not subject to any conditions or contingencies other than the completion of the Strata Unit on the Closing Date, as it may be extended as provided in this Agreement.

4.5 Purchaser's obligations under this Agreement are expressly not subject to the sale, transfer, leasing or other disposition of the Strata Unit.

#### **5. Transfer; Title:**

5.1 If Seller is unable to transfer good title to the Strata Unit free of all liens, judgments, mortgages, charges, or other encumbrances, then Purchaser's only remedy is to elect, at or prior to the Closing Date, to (i) take such title as Seller can transfer under this Agreement in accordance with Section 12.3 below, and in the latter event all the Deposit(s) shall be returned to Purchaser; or (ii) terminate this Agreement. In either event, upon termination, neither party shall have any further rights, obligations or liability under this Agreement, and this Agreement shall expressly survive this Agreement's termination.

5.2 At Closing, the Property shall be subject to all covenants, restrictions, conditions, easements, rights, and other obligations, including but not limited to, control committee approvals, and affirmative obligations to implement such requirements and/or pay all or part of the costs of the Declaration, and any other design guidelines, covenants, restrictions, plats, and plans applicable to the Property. The Strata Unit, Purchaser and the Strata Unit will be subject to assessments for common expenses for the maintenance of the Common Property in the Project, all as provided in the Declaration. Purchaser acknowledges having received and reviewed the Declaration and all current amendments and supplements to each of the foregoing. Seller reserves the right to amend the Declaration from time to time according to its terms, in its discretion, prior to Closing and such amendments shall not constitute a breach of the validity of this Agreement nor be a basis on which Purchaser may terminate this Agreement; provided, however, that such amendments materially affects the size, shape or location of the Strata Unit. Purchaser agrees to comply with same; and all amendments and supplements to these documents will be made only as provided in the respective documents.

5.3 The Strata Unit will be transferred to Purchaser at Closing by a requisite statutory transfer of title for the Purchase Price from Purchaser. Possession shall be delivered on the Closing Date by delivery of the deed to the Strata Unit and receipt of the balance of the Purchase Price by the Seller has been confirmed.

5.4 Purchaser and Seller agree that neither this Agreement nor any instrument making reference to this Agreement shall be subject to recording fees.

#### **6. Closing Costs and Apportionments:**

6.1 The following shall be apportioned between Seller and Purchaser at Closing and as of the Closing Date: (i) the costs of the Declaration (including special services district assessments and gas and water/sewer charges), based on actual charges; and (ii) any other expenses customarily apportioned with respect to real estate in Belize.

6.2 At Closing, Purchaser shall be responsible for: (i) recordation of any Transfer of Title at the Lands Title; (iii) payment of all Stamp Duty Tax required in connection with the Transfer of Title, (iv) notary fees and any service charges by Purchaser's real estate broker; and (vi) all charges required for the recordation of the Strata Unit in the name of the Purchaser.

6.3 At Closing, Purchaser shall pay to the Seller an amount equal to two (2) times the estimated amount of the Homeowners Association for the Alaia, Autograph Collection (the "Association") allocated to the Strata Unit.

6.4 Purchaser represents that it has not engaged a real estate broker, finder or agent in connection with this transaction and no other compensation is due or payable to any real estate broker, finder or agent in connection with this transaction from and against all liability, claims, demands, damages, or costs of any kind arising from or connected with this transaction.

**7. Construction and Completion:** Seller shall construct and complete the Strata Unit in substantial compliance with the Plans (respectively, the "Plans"). PURCHASER ACKNOWLEDGES THE FURNISHINGS, FIXTURES, OPTIONS AND ACCESSORIES OF THE MODEL UNIT ARE NOT INCLUDED IN THE STRATA UNIT UNLESS OTHERWISE AGREED WITH THE SELLER.

7.2 PURCHASER ACKNOWLEDGES THE STRATA UNIT AND SURROUNDING AREAS ARE DANGEROUS DURING CONSTRUCTION. PURCHASER DURING CONSTRUCTION ARE AT PURCHASER'S SOLE RISK. Purchaser releases and agrees to hold Seller harmless (including attorneys' fees), cost, demand, suit or cause of action resulting from any bodily injury or property damage to Purchaser and persons visiting at the request or direction of Purchaser. The preceding shall not be construed as a limitation on the Agreement. Purchaser may visit the Strata Unit a reasonable number of times prior to Closing but only by appointment with the Seller; however, none of such visits shall be construed as the "Inspection" (as defined below) unless the Seller agrees in writing.

7.3 Seller will complete the improvements to the Strata Unit required by the Declaration and the Plans before the Closing Date except those necessary to provide access and utility service to support of the Strata Unit.

7.4 Purchaser acknowledges that at Closing, construction may be proceeding on the Common Property and that such construction may be occurring in locations that are proximate to the Strata Unit subject of this Agreement. In no way shall be affected or delayed by the status of construction in such other areas of the Project.

7.5 Purchaser may not perform any work on or about the Strata Unit before completion of Closing.

## **8. Furnishings Included:**

8.1 The Purchase Price of the Strata Unit includes all the interior furnishings, appliances, electronics, and fixtures. The Strata unit is turn- key ready for occupancy. Interior furnishings are listed in the Furnishing Addendum attached to this Agreement.

## **9. Pre-Closing Inspection; Condition of Property:**

9.1 Seller's representative and Purchaser (or a representative duly appointed by Purchaser) will jointly inspect the Strata Unit and time scheduled by Seller by at least twenty-one (21) days' prior notice to Purchaser.

9.2 Purchaser acknowledges and agrees that the Strata Unit is being sold in its "as is" condition and that Seller makes no warranties, covenants, or commitments, nor assumed any obligations or liabilities, in regard to any aspect of the Strata Unit. Purchaser has relied with respect to, the Purchase of the Strata Unit, except as may be expressly set forth in this Agreement. Upon completing Closing, Purchaser shall be deemed to have accepted the Strata Unit as being in compliance with the Plans and Declaration.

**10. Risk of Loss:** Seller bears the risk of loss until the Closing Date. If the Strata Unit is materially damaged or destroyed after this Agreement by giving notice to Purchaser to that effect within thirty (30) days after such destruction or

Purchaser, this Agreement will be null and neither Seller nor Purchaser shall have any further rights or obligations under this Agreement after its termination. Otherwise, Seller shall cause such damage to be repaired, and the Closing shall not occur until the damage is repaired and the Strata Unit is substantially complete. Seller shall complete the repair of the damage and substantially complete the Strata Unit within a reasonable time as is necessary to repair the damage and substantially complete the Strata Unit.

**11. Seller Warranty; Disclaimers and Limitations:**

11.1.1 Seller warrants that (i) it has the authority to sell the Strata Unit to the Purchaser, (ii) it will be free of all liens, judgments, mortgages, charges or other encumbrances and (iii) all materials and equipment (excepted or because of ordinary wear and tear) and of good quality, and that all work, materials, furnishings and equipment are suitable for ordinary usage for six (6) months after Closing (the "Seller Warranty").

11.2 Seller is not liable for damage to mechanical equipment or personal belongings resulting from defective components. Seller's obligation under the Seller Warranty shall be the reasonable cost of replacement or repair of the defect or, if the cost of replacement or repair of the defective component exceeds the benefit of repair or replacement, the least of the cost to repair or the amount of the replacement component, less any amount diminished as a direct result of the defect. Purchaser waives, and Seller is not liable for, consequential, incidental or punitive damages arising from any breach of the Seller Warranty or of this Agreement.

11.3 Seller has the right to determine whether a defect shall be corrected by repair or replacement, and designated workers and subcontractors will be afforded access to the Strata Unit during its normal business hours to inspect for defects, and will have a reasonable time and a reasonable number of opportunities to repair any defect.

**11.4 THE SELLER WARRANTY IS THE ONLY WARRANTY GIVEN BY SELLER CONCERNING TH**

**WARRANTIES, EXPRESS OR IMPLIED. PURCHASER UNDERSTANDS THAT CERTAIN IMPLIED WA**

**UNIT. PURCHASER WAIVES ALL SUCH IMPLIED WARRANTIES, AND SELLER DISCLAIMS ALL IMP**

**MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE, AND (2) THE IMPLIED WARRANTY OF**

**CONSEQUENTIAL OR INCIDENTAL DAMAGES.**

## 12. Defaults and Disputes:

12.1 If the Purchaser fails to make the Deposits(s) or any other payment when required under this Agreement, the Purchaser's payment shall incur interest at an annual rate the lesser of: (i) eighteen percent (18%) or (ii) the maximum rate permitted by law. Any Deposit(s) or on any other payment shall be immediately due and payable to Seller and shall not count towards the purchase price of the Property.

12.2 If the Purchaser (i) fails to make the Deposit(s) or any other payment when required under this Agreement, (ii) provides false or misleading information to the Seller, or the Seller's agent, concerning Purchaser's identity or legal status or financial condition, (iii) fails to complete Closing at that time, or (iv) violates or fails to fulfill and perform any other term or condition of the Agreement, then Seller may retain the Deposit(s) (A) to complete Closing at that time, or (B) as monies to be applied to the Seller's obligations under the Agreement, or (C) as liquidated damages, as Seller may elect. If Seller elects to retain the Deposit(s) as liquidated damages, then, upon actual receipt of the Deposit(s), the Agreement shall be null and void from all liability or obligations under this Agreement and this Agreement shall be null except for the terms of this Agreement. All copies will be returned to the Seller for cancellation. If Seller elects to retain the Deposit(s) as liquidated damages, then Seller is permitting Seller to retain the Deposit(s), authorizing the holder of the Deposit(s) to release it to Seller and to execute the Agreement within ten (10) days after Seller's request, or if Purchaser otherwise challenges Seller's entitlement to the Deposit(s), Purchaser all attorney's fees and other court costs and collection expenses that Seller may incur to recover the Deposit(s) successful in such action.

12.3 If Seller shall commit a material default under this Agreement before Closing which is not cured within the time specified in writing by Purchaser to Seller, specifying the nature of such alleged default, then Purchaser's sole and exclusive remedy shall be to terminate the Agreement and return the Deposit(s) to Seller prior to Seller curing such default. All other rights and remedies at law or in equity are hereby expressly waived by Seller. In the event of termination as provided herein, the Deposit(s) shall be returned to Purchaser, and this Agreement shall be null and void from the date of termination.

### **13. Purchaser Covenants:**

13.1 Purchaser covenants to not use the Strata Unit in any way that would interfere with or be inconsistent with the operation of the Hotel (as defined in Exhibit C), including, but not limited to (i) conducting commercial activities of any kind on the premises of the Hotel by the Seller, (ii) interfering with guests of the Hotel, and (iii) exceeding maximum occupancy rates per Strata Unit. Purchaser shall at all times use the Strata Unit in accordance with the Declaration.

13.2 The Strata Unit may not be divided or transferred on a time share basis or as part of any other use plan or use program as defined in the Declaration. The term "time share", as used herein, shall be defined to include, but shall not be limited to, a plan, program or other method of use by which the right to use, occupy or possess the Strata Unit is divided into recurring use periods, whether fixed or floating, and whether or not other than a time share plan, includes, but is not limited to, a plan, program or other method of use by which the Strata Unit is shared by various persons or entities designated by category or class, and not the general public, either for value or otherwise. The use of the Strata Unit according to a written set of rules, regulations or other guidelines. Individual rentals of strata units to the public shall not be considered a time share, use plan or use program.

13.3 Purchaser acknowledges it has been provided a copy of the disclosure information in Exhibit C and that the disclosures are hereby made a part of this Agreement.

13.4 The Purchaser is not a Restricted Person or a Competitor (as such terms are defined in Exhibit C).

**14. Use and Access Agreement:** At Closing, Purchaser and Seller shall enter into a Use and Access Agreement (the "Access Agreement"), pursuant to which Purchaser shall have the right to use the Resort Facilities (as defined in the Declaration). Execution of the Use and Access Agreement by Purchaser is a condition precedent to Seller's obligation to deliver the Strata Unit.

**15. Notices:** All notices, demands, waivers, approvals, consents and other communications required by this Agreement shall be in writing and shall be valid only if (a) personally delivered, (b) mailed by certified mail, return receipt requested, postage and service charges prepaid, or (d) sent by facsimile transmission to the facsimile number of the intended recipient. Notices shall be delivered to the parties at their respective addresses stated in this Agreement, unless such party shall designate a different address in writing. Notices shall be given fifteen (15) days' prior notice of the same in the manner set forth in this Section 15. All notices shall be effective two (2) business days after the date of mailing, if mailed by certified mail, (iii) the scheduled date of delivery, if delivered by express service, in the case of a facsimile notice, on the date faxed provided that such facsimile is sent and delivery electronically confirmed by the time on a business day, or otherwise on the next business day.

### **16. Miscellaneous:**

16.1 When used in this Agreement, the singular shall include the plural, and vice versa, and the use of "or" shall be inclusive.

16.2 Neither this Agreement nor any reference to it shall be recorded by Purchaser in any public office.

16.3 Time is of an essence of every provision of this Agreement.

16.4 This Agreement is governed by the laws of Belize notwithstanding any conflicts of law or choice of law provisions.

16.5 The provisions of this Agreement shall survive the Closing and be binding upon and inure to the benefit of the parties and their permitted assigns of the parties.

16.6 This Agreement may not be assigned by Purchaser without Seller's prior, written approval.

16.7 This Agreement is binding on and benefits the parties hereto and their respective heirs, personal representatives and assigns (including this Agreement) their assigns. Except as set forth in the preceding sentence, there are no third-party beneficiaries. Purchaser may not assign its interest in this Agreement.



CONDITIONS PROVIDED HEREIN, AND SHALL NOT BE BINDING UPON SELLER UNLESS AND UNLESS SELLER HAS EXECUTED THIS AGREEMENT. PARTIES ARE ADVISED TO CONSULT WITH A LAWYER IF THEY DESIRE LEGAL ADVICE.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, Purchaser and Seller have each caused this Agreement to be executed on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**Purchaser:** \_\_\_\_\_ **Seller:** \_\_\_\_\_

**Write your code here...**

Signature

**Write your code here...**

Signature

RECEIPT FOR DOCUMENTATION

The undersigned acknowledges that the items indicated have been received.

Covenant and Bylaws for Alaia, Autograph Collection

Purchaser:**Write your code here...**

**Write your code here...**

Signature:

**Write your code here...**

Signature:

Strata Unit Number(s) **Write your code here...**

**Exhibit A**  
**LEGAL DESCRIPTION OF REAL ESTATE**  
TO BE ATTACHED PRIOR TO CLOSING

**Exhibit B**  
**FURNISHINGS ADDENDUM**  
**TO**

**PURCHASE AND SALE AGREEMENT ALAIA, AUTOGRAPH COLLECTION**

This Addendum is attached to and made part of the Purchase and Sale Agreement Alaia, Autograph Collection, dated \_\_\_\_\_, 20\_\_\_\_, **here...** by and between LYNX HOLDINGS LIMITED, a company organized and existing under the laws of \_\_\_\_\_, and \_\_\_\_\_, a company organized and existing under the laws of \_\_\_\_\_.

Each capitalized term used and not defined in this Addendum shall have the meaning ascribed to such term in the Purchase and Sale Agreement.

For the purposes of establishing the applicable stamp duty on the Purchase Price as it pertains to calculation of the Purchase Price pursuant to the Purchase and Sale Agreement, the amount attributable to the Furnishings included in the Purchase Price and set out in the Schedule of Furnishings attached hereto as **Exhibit B**, shall be deducted from the Purchase Price. For the purposes contained herein, such sum shall be deducted from the Purchase Price and the balance shall form the basis for such calculation as provided herein.

Executed as of **Write your code here...**

**Purchaser:** \_\_\_\_\_ **Seller:** \_\_\_\_\_

**Write your code here...**

Signature

**Write your code here...**

**Exhibit C****REQUIRED PROVISIONS CONTAINING DISCLOSURE**

1. Purchaser acknowledges that: (i) the Strata Unit is being developed and sold by the Seller and not Marriott has not confirmed the accuracy of or endorsed any marketing or sales materials provided by Seller; Marriott is not part of or an agent for Seller, has not acted as broker, finder or agent in connection with the purchase of or any investment in the Strata Unit; and (iv) Seller is solely responsible to the Purchaser for the refund to Purchaser or any purchase price deposits, installments or payments paid by the Purchaser. The Purchaser irrevocably and unconditionally waives and releases Marriott and its affiliates and their employees from and against any liability with respect to Seller's failure to complete or otherwise fulfill Seller's obligations.
2. The Purchaser hereby represents and warrants that: (a) Purchaser is entering into this Agreement for the potential for future profit, any future appreciation in value, any rental income potential, tax advantages, depreciation or investment potential; (b) no statements or representations have been made by Seller, its employees or representatives with respect to (i) the economic or tax benefits to be derived from the management of the Strata Unit or other residential units, or (ii) the economic or tax benefits to be derived from ownership of the Strata Unit; (c) no statements or representations have been made by Seller, its employees or representatives regarding the availability of a rental program or on projections regarding returns to participants in any rental program; and (d) no estimates, sampling, statistical analysis or assumptions involving speculation, rental rates or expected occupancy have been made by Seller, its employees or representatives.
3. The Purchaser acknowledges that: (i) the Alaia Hotel & Resort, Autograph Collection (the "Hotel") is a Marriott hotel and has been granted a license to use Marriott's trademarks pursuant to a franchise agreement with Marriott International, Inc. ("Marriott") subject to Marriott's approval, either Seller or a third party operator (which may be an affiliate of Seller) ("Operator") is a management agreement between Seller and Hotel Management Company to which Marriott is not a party; (ii) the Hotel is merely that of a licensor of a franchise to operate a hotel and a license to market, offer, and sell branded products and services with and subject to the terms and conditions contained in the Franchise Agreement, the residential marketing license agreement between Seller and Hotel Management Company ("Residential Marketing License Agreement"), and the residential trademark license agreement between Marriott and Hotel Management Company ("Agreement"), and neither Seller nor the Hotel is affiliated with Marriott in any way. The Franchise Agreement does not provide any assurance of any kind that the Hotel or the Project will continue to be associated with Marriott's trademarks or service marks in the Franchise Agreement or the franchise granted thereunder whatsoever. In no event shall Purchaser be liable to Marriott under the Franchise Agreement.
4. Purchaser acknowledges that either Seller or Hotel Management Company may provide certain A-la-Carte Services pursuant to an Agreement to be executed between either Seller or Hotel Management Company and Purchaser ("A-la-Carte Agreement"). Seller or Marriott provide any A-la-Carte Services to Purchaser. Purchaser will pay either Seller or Hotel Management Company the expenses associated with providing any A-la-Carte Services to Purchaser, and Marriott will have no obligation to provide any A-la-Carte Services to Purchaser.
5. Purchaser acknowledges that: (i) the Project is not managed or operated by Marriott, and the Association Management Company ("AMC") Marks (as herein defined) pursuant to a Residential Trademark License Agreement with Marriott; and (ii) Seller or a third party operator (which may be an affiliate of Seller) ("Association Management Company") is a management agreement between Seller and/or the Association and Association Management Company.
6. The Purchaser acknowledges that in the event the Residential Trademark License Agreement is terminated, the Project ("Collection", the Autograph Collection name and mark, and all other trademarks, service marks, trade names, slogans and designs used in connection with the Project (the "Licensed Marks") will cease at the Project, and the Marriott brand, including all signs or other materials bearing any of the Licensed Marks will be removed from the Project. To be provided by Marriott to the Project will cease.
7. So long as the Residential Trademark License Agreement is in effect, the Project will have the right to use the Licensed Marks.





Sheraton hotels and resorts; SpringHill Suites by Marriott hotels; St. Regis hotels, resorts and suites; The Suites by Marriott hotels; Tribute Portfolio hotels and resorts; W Hotels; and Westin hotels and resorts; (i) concepts, including Edition Residences; Grand Residences by Marriott; JW Marriott Residences; Marriott The Ritz-Carlton Residences; (iii) Vacation Club Products, including Marriott Vacation Club; Vistana Signature Destination Club; and (iv) any other lodging product or concept developed or used by Franchisor or any of its Affiliates.

(f) “Guestroom” means each rentable unit in the Hotel consisting of a room, Program Strata Unit, suite or other unit with an entrance to which is controlled by the same key; however, adjacent rooms with connecting doors that can be locked to separate Guestrooms.

(g) “Master Franchisee” means a Person that has the exclusive rights to develop, operate or sub-license the Hotel.

(h) “Person” means an individual (and the heirs, executors, administrators or other legal representatives of such individual), a company, a corporation, a governmental department or agency, a trustee, a trust, an unincorporated organization, or any other legal entity.

(i) “Proprietor” means the Person holding legal or beneficial ownership of a Strata Unit, including the fee simple, joint tenancy, leasehold, proprietorship, trust, beneficiary, proxy, power-of-attorney, option, warrant, and any other form of ownership.

(j) “Ownership Interest” means all forms of legal or beneficial ownership of entities or property, including fee simple, joint tenancy, leasehold, proprietorship, trust, beneficiary, proxy, power-of-attorney, option, warrant, and any other form of ownership.

(k) “Program Strata Unit” means and includes those strata units, (i) the Proprietors of which are parties to the Franchise Agreement and (ii) that are owned by Seller or its Affiliates, all of which must be in the Guestroom program as part of the Hotel.

(l) “Rental Agreement” means the rental management agreement between Seller or the Hotel Manager and the Proprietor of such strata unit, in substance satisfactory to Marriott, pursuant to which the Proprietor of such strata unit engages Seller or the Hotel Manager to rent, manage and operate such Proprietor’s strata unit.

(m) “Rental Program” means the rental management program pursuant to which a Proprietor engages Seller or the Hotel Manager for purposes of renting, operating and managing such Proprietor’s Unit as a Program Strata Unit.

(n) “Restricted Person” means a Person who is (i) identified by any government or legal authority as a restricted person, restricted from transacting business, including but not limited to a Person identified on the Office of Foreign Assets Control Blocked Persons or the Consolidated United Nations Security Council Sanctions List; (ii) directly or indirectly owned, controlled or identified in (i) above; or (iii) ordinarily resident, incorporated or based in any country or territory that is the subject of an economic embargo controlled by, or acting on behalf of the government, of any such country.

(o) “Standards” means Franchisor’s manuals, standard operating procedures, systems, guides, programs, policies, procedures, directives, specifications, Franchisor’s quality requirements for planning and constructing or renovating a hotel, and safety components of the Hotel, and such other information, initiatives and controls that are necessary for the operation of the Hotel.

(p) “System Hotel” means a hotel operated by Franchisor, an Affiliate of Franchisor, or a franchisee of Franchisor, including Autograph Collection outside of the United States of America and Canada, and excludes any other Franchisor’s hotel.

## **Exhibit D**

### **FORM OF USE AND ACCESS AGREEMENT**

**THIS USE AND ACCESS AGREEMENT** (the “Agreement”) is made and entered into by Write your code here, a company organized and existing under the laws of Belize (“Resort Owner”), and [ Write your code here].

here..... ] (“*Unit Owner*”). Resort Owner and Unit Owner are sometimes individually referred to in the  
“Parties.”

**RECITALS:**