

Allegro Cozumel (4 stars)  
Location Cozumel, Mexico  
Reference ALL/V2043/12/VHAC  
Contract Date 16 Jun '11  
Signed off by:

Currency	US Dollar
Booking Dates	16 Jun '11 to 05 Jan '13
Stay Dates	06 Jan '12 to 05 Jan '13
Price On Arrival	No
Maximum Rooms	0
Completed Stays Only	Yes
Deposit	\$0

Room Types	Meal Basis	Extra Bed Type	Attributes			Occupancy			Adults		Max	Allow	Child Ages		Teen Ages	
			AR	DF	SR	Min	Std	Max	Min	Max	Children	Infants	From	To	From	To
1. Superior sup (Garden View gard)	All Inclusive		Yes	No	No	1	2	4	1	2	2	Yes	3.00	12.99	0	0
2. Superior Premium Supprem (ocean/garden/pool/hotel OGPB)	All Inclusive		No	No	No	1	2	4	1	2	2	Yes	3.00	12.99	0	0

Room Attributes AR=Adjoining Rooms; DF=Disabled Facilities; SR=Smoking Rooms  
Bed Types for Rooms 1. Superior (gard) - King size, Twin Double; 2. Superior Premium (OGPH) - King size, Twin Double;

Rates

Dates	1. Superior					2. Superior Premium				
	Base pp	1 Adult pr	3rd Ad Rate	1st Child Rate	2nd Child Rate	Base pp	1 Adult pr	3rd Ad Rate	1st Child Rate	2nd Child Rate

Base pp=Base Rate Per Person Per Night, 1 Adult pr=One Adult per room per night, 3rd Ad Rate=Third Adult Rate per night, 1st Child Rate=First Child Rate per night, 2nd Child Rate=Second Child Rate per night

Contract Basis

Room Type	Contract Basis
1. Superior	Sell & Report
2. Superior Premium	On Request

Allocations & Release Periods

Room Type	Dates		Rel.
All	06 Jan '12	17 Feb '12	5
	18 Feb '12	25 Feb '12	10
	26 Feb '12	16 Apr '12	5
	17 Apr '12	30 Apr '12	10
	01 May '12	31 Oct '12	5
	01 Nov '12	22 Dec '12	5
	23 Dec '12	05 Jan '13	10

Payment Terms

Payee Details	
Payee Name	OWM Overseas World Marketing
Bank Name	Citibank, FSB
Bank Address	8750 Doral Blvd Miami Florida USA
Account Name	OWM OVERSEAS WORLD MARKETING, LTD
Account Number	3200301722
Swift Code	CITIUS33
IBAN	266086554
Charge Paid By	Split

Payment Date	Amount Due
14 Days After Arrival	100.00%

Cancellation Policy

Date Cancelled	Cancellation Charge
Within 3 days of arrival	1 nights

Addresses

Main	
Address	Kilometro 16.5 Carretera Sur, San Francisco Palancar Cozumel 77600 Mexico
Telephone	0052 987 87 29770
Fax	0052 987 87 29792
Website	www.occidentalhotels.com
Contact	Jose Maria Figuereo
Position	General Manager
Telephone	0052 987 87 29770
Fax	0052 987 87 29792
Email	jmfiguereo@mx.occidentalhotels.com

Accounts	
Address	Overseas World Marketing V.V Parque Industrial Itabo Av Lope de Vega No.19 Santo Domingo Dominican Republic
Telephone	001 809 473 5500
Contact	Rodolfo Limardo
Position	Credit & collection Supervisor
Telephone	809 473 5500
Fax	809 487 5994
Email	paymentdetails@do.occidentalhotels.com

Addresses

Contracting	
Address	Occidental Hotels and Resorts UK Office Suite C4, Baddow Park Great Baddow Essex CM2 7SY United Kingdom
Telephone	01245 459 900
Fax	01245 462 978
Website	www.occidentalhotels.com
Contact	Greg Armstrong
Position	Account Director
Telephone	01245 459 900
Fax	01245 462 978
Email	greg@resort-marketing.co.uk
Mobile	07739351220

Reservations	
Address	Occidental Hotels & Resorts UK Office Suite C4, Baddow Park Great Baddow Essex CM2 7SY United Kingdom
Telephone	01245 459900
Fax	01245 462978
Contact	Mark Larnar
Position	Reservation Manager
Telephone	01245 459900
Fax	01245 462978
Email	res@resort-marketing.co.uk

Allegro Cozumel (4 stars)

Location

Reference

Contract Date

Signed off by:

Cozumel, Mexico

ALL/V2043/12/VHAC

16 Jun '11

Contract Agreement

Signed on behalf of the hotel:	
Signed:	_____
Name:	_____
Position:	_____
Date:	_____

Terms And Conditions  
Terms and Conditions apply. See original full contract or apply for a copy of full terms care of RMI. Full terms and conditions apply and form part of this contract.

This TOUR OPERATOR AGREEMENT (the "Agreement") is made by and between PENKFORD CORPORATION, N.V. ("PENKFORD"), and the Tour Operator appearing at the bottom of this page ("Tour Operator").

RECITALS

WHEREAS, PENKFORD is the agent and representative of the hotels named in Page 2 hereto (the "Hotels") for the purpose of marketing the Hotels and contracting with Tour Operators;

WHEREAS, Tour Operator is in the business of selling tours to individuals (the "Clients"), Tour Operator desires to have rooms at the Hotels available for booking at pre-determined terms, prices and dates; and PENKFORD desires to make rooms available at the Hotels to Tour Operator, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the above premises and other good and valuable consideration, the parties hereby agree as follows:

ARTICLE 1 - ALLOTMENTS

1.1. PENKFORD shall provide Tour Operator with the right to book rooms at the Hotels during the periods, at the prices and for a number of room nights up to the number allotted, all as set forth in Page 2, subject to the terms and conditions of this Agreement.

1.2. Tour Operator shall deliver weekly via facsimile to the applicable Hotels a Sales Report covering a minimum of ninety (90) days from the date of the Sales Report. If this requirement is not followed, then PENKFORD shall have the right to reduce and/or cancel the unreserved rooms allotted to Tour Operator, as reasonably determined by PENKFORD.

1.3. Group Sales. This Agreement is not applicable to group bookings.

ARTICLE 2 - RESERVATIONS

2.1. All reservations and reservation changes shall be confirmed in writing by Tour Operator delivering a Rooming List to the Hotels in accordance with the notice provisions of Article 6.4 of this Agreement. Reservations or changes received by other means will not be binding on Hotel or PENKFORD.

2.2. Reservations will not be accepted unless made and confirmed in writing by Tour Operator by a specified cut-off date. The cut-off date for any booking will be the date which is the number of days prior to the arrival of Client at the Hotels shown on

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Page 2

ARTICLE 3 - LIMITATIONS OF LIABILITY

3.1. All complaints by Tour Operator, for itself or its Clients, shall be forwarded in writing by Tour Operator or its Clients to the address of the Hotels to the attention of the General Manager of each Hotel for his/her investigation and resolution. All complaints must be received within forty-five (45) days of the departure date of the Client. The Hotels and/or PENKFORD shall not be liable or responsible for complaints made after forty five (45) days from the date of departure by the Client. The Hotels shall make reasonable efforts to resolve the complaint in a reasonable time.

3.2. PENKFORD and the Hotel shall have no responsibility or liability to Tour Operator or its Clients for any loss, damage, delay or prevention of the completion of any booking resulting from an act of god, seizure under local process, quarantine restrictions, computer failure, fire, fog, volcanic eruption, smog, earthquake, flood, windstorm, weather, mechanical difficulties, riots or civil commotions, strikes, labor stoppage (whether resulting from disputes between the Hotel and its employees, or between other parties), war or any other acts, matter or things, whether or not of a similar nature, which are beyond the control of PENKFORD or the Hotels, as the case may be. If the Hotels are not available for a booking or to complete a booking as a result of any of the foregoing force majeure events, the Hotels shall either provide alternative accommodations to the Clients or refund the portion of any payments received with respect to the unused booking.

3.3. Neither party hereto shall be liable to the other (or to any Client) for economic or consequential damages (including lost profits or savings), or for indirect, special or incidental damages, even if informed of their possibility.

3.4. Tour Operator shall not seek indemnification from PENKFORD or the Hotels or seek to hold PENKFORD or the Hotels liable (under the terms of this Agreement, another agreement or other applicable law) for any cost, loss, damage or expense (including legal fees) in respect of the claims of any Client or other third party arising out of a booking under this Agreement, unless Tour Operator has given PENKFORD or the Hotels prompt written notice of such claim and an opportunity to defend such claim with counsel of its selection. PENKFORD and the Hotels will not be liable for any settlement or compensation paid by Tour Operator without the prior written consent of PENKFORD or the Hotels.

3.5. In any case of overbooking, the liability of PENKFORD and the Hotel shall be limited to provide alternative accommodations to the Client, it being understood that such alternative accommodations shall be of equal or superior standard.

ARTICLE 4 - CANCELLATIONS

4.1. PENKFORD and the Hotels reserve the right to issue a "Black-Out" notice (also known as a "Stop Sales" notice) for any booking period. Tour Operator shall have forty-eight (48) hours from receipt of a Black-Out notice in which to report, in writing, all existing reservations for the dates covered by the notice. Reservation changes or cancellations will not be accepted for periods covered by a Black-out notice once it becomes effective. PENKFORD and the Hotels reserve the right to cancel any reservation for the period covered by a Black-out notice.

Terms And Conditions  
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4.2. Tour Operator shall give the Hotels prompt written notice of all canceled reservations. The Tour Operator shall pay Hotels a cancellation charge equal to one (1) night stay on the all-inclusive plan for any reservation canceled three (3) days or less prior to the Client arrival date; provided, however, that the cancellation of any reservation falling within the period December 23 to January 3 (both inclusive) shall be subject to a cancellation charge equal to the entire stay.

4.3. With regard to "No-Shows" – i.e., Clients who do not arrive and check in at the Hotels on the date specified in the reservation confirmation - Tour Operator will pay Hotels a No-Show charge equal to two (2) nights on the all-inclusive plan.

ARTICLE 5 - PAYMENTS

5.1. All confirmed reservations shall be paid in full prior to the Client arrival date. All payments made under this Agreement shall clearly indicate: Client name; Hotel confirmation number; arrival date; departure date; type of room; and the Tour Operator making the booking.

5.2. Notwithstanding Article 5.1., PENKFORD extends a credit to the Tour Operator for a period of \_\_\_\_ days upon receipt of invoices under the following conditions, which, in the meantime, assures the credit: (mark with "X" the applicable provision, if any) ☐ Deposit: Under this credit option, the Deposit can be jointly deposited with other accounts of PENKFORD. The Deposit will not reflect interests in favour of the Tour Operator.

If Tour Operator fails to keep the credit conditions, as set forth above, PENKFORD will transfer the Deposit of the Tour Operator to the overdue accounts, and will change the payment terms to pre-payment at its sole discretion.

☐ Certificate of Credit "Stand By" Irrevocable: Under this credit option, the Tour Operator shall open the Certificate of Credit to the order of PENKFORD in a bank under consent of PENKFORD. The Certificate of Credit will meet, but not limitative, the following requirements:

- (i) The Certificate of Credit will be effective for one year and one additional month, as of the date specified in this agreement.
- (ii) The Certificate of Credit will include, at least, the following terms and conditions: (a) bank, (b) amount, (c) issuance and expiration date and (d) beneficiary name.
- (iii) The Certificate of Credit will establish the payment at the first requirement of PENKFORD. PENKFORD will send a letter to the bank expressing the breaching of this agreement and attaching a copy of thereto.

5.3. PENKFORD has appointed OWM Overseas World Marketing, N.V. ("Overseas") as its agent for billing and collecting amounts owed to PENKFORD under this agreement. Overseas is located at: OWM Overseas World Marketing, N.V. Parque Industrial Itabo, Av. Lope de Vega No. 19 Suite 103, Ens. Naco Santo Domingo, Dominican Republic Tel: (809) 473-5500, Fax: (809) 472-5548

5.4. All payments hereunder shall be made in [CURRENCY], by wire transfer, bank certified check or company check. Personal checks will not be accepted. All

## Allegro Cozumel (4 stars)

**Location** Cozumel, Mexico  
**Reference** ALL/V2043/12/VHAC  
**Contract Date** 16 Jun '11  
**Signed off by:**

### Terms And Conditions

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checks shall be made payable to PENKFORD CORPORATION, N.V., followed by the name of the Hotel, and mailed to the Overseas address detailed above. Wire transfers shall be made as follows:

Bank: CITIBANK, FSB 8750 Doral Blvd  
Miami, FL 33178, USA  
ABA Number: 266086554, SWIFT Number: CITIUS33  
Account Name: OWM Overseas World Marketing, N.V.  
Bank Account No: 32200301722

5.5. If Tour Operator fails to make any payment as and when required by the terms of this Agreement, PENKFORD shall be entitled to terminate this Agreement by written notice to Tour Operator. All late payments shall accrue interest from the due date of the applicable invoice until paid at a rate equal to the lower of (i) eighteen percent (18%) per annum or (ii) the highest rate allowed by law.

5.6. Tour Operator will reimburse PENKFORD for bank charges incurred as a result of the dishonor of any check issued by Tour Operator.

5.7. All payments by Tour Operator are due in full, without any right of set-off or counterclaim.

### ARTICLE 6 - MISCELLANEOUS

6.1. Each party represents and warrants to the other that the execution, delivery and performance of this Agreement by such party is within the lawful authority of such party and will not constitute a breach or violation of any agreement, indenture, deed of trust, mortgage or loan agreement, or other instrument, license, judgment, decree, order, statute, ordinance or governmental rule or regulation relating to or affecting such party, and that the execution and delivery of this Agreement and the actions contained herein have been duly authorized.

6.2. While this Agreement remains in effect, Tour Operator may use certain trademarks (the "Trademarks") owned by PENKFORD, the Hotel or companies belonging to the same Group for the limited purpose of marketing Hotel rooms allotted to Tour Operator hereunder. Tour Operator acknowledges that the Trademarks are the sole property of PENKFORD, the Hotel and/or companies belonging to the same Group.

6.3. Tour Operator shall act solely as an independent contractor in the performance of its obligations under this Agreement. Nothing herein shall constitute or be construed to be or create a partnership or joint venture between PENKFORD and/or the Hotels, on the one hand, and Tour Operator, on the other hand, or be construed to appoint or constitute Tour Operator as an agent of PENKFORD or the Hotels for any purpose.

6.4. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed received and delivered: (i) when delivered by hand with appropriate executed affidavit or receipt of delivery, (ii) one day after delivery by recognized overnight courier or (iii) when sent by fax followed by one of the other methods and addressed or faxed to, as applicable, the address of Tour Operator shown on Page 2, the address of the Hotel also shown on Page 2, or the address of PENKFORD as follows:

### Terms And Conditions

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Penkford Corporation N.V.  
Parque Industrial Itabo, Av. Lope de Vega No. 19  
Suite 103-2, Ens. Naco  
Santo Domingo, República Dominicana  
Tel: (809) 473-5507, Fax: (809) 472-5452

6.5. This Agreement shall be governed by the laws of Netherlands Antilles, excluding its conflict of laws provisions; provided, however, that any claim based upon acts, omissions or occurrences at the Hotel shall be governed by the laws of the place where the Hotel is located. Each party hereto irrevocably agrees to refer over the jurisdiction of the Curaçao courts any matters arising this agreement, where each party irrevocably waives any applicable law.

6.6. This Agreement, together with the Exhibits hereto, constitute the entire understanding and agreement between the parties with regard to the subject matter hereof.

6.7. Each party agrees that the contents of this Agreement are confidential and that it shall not disclose to any other person such contents or any other confidential or proprietary information that it receives from the other party hereunder without the express written approval of the other party.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the \_\_\_\_ day of the month of \_\_\_\_ of the year \_\_\_\_ to be effective as of the Effective Date specified in Page 2.

PENKFORD CORPORATION, N.V.

By: \_\_\_\_Ada Ines Jerez\_\_\_\_

TOUR OPERATOR: \_\_\_\_\_

By: \_\_\_\_\_

\*\*\*Bank charges are the sole responsibility of the Tour Operator and MUST be paid by the Tour Operator (as per hotel contract clause).\*\*\*