

J. P. KING AUCTION COMPANY, INC.

TERMS OF AUCTION

Alma de la Selva

**777 +/- Acres Located within the
Unesco Savegre Biosphere Reserve - Costa Rica**

STARTING DATE FOR AUCTION: April 4, 2024 at 8:00 A.M. CT
SCHEDULED ENDING DATE FOR AUCTION: April 11, 2024 at 1:00 P.M. CT

This Sale Contract (the “**Sale Contract**”) is made and entered on this date _____, by and between;
Finca de Found Hat Ranch Limitada, a company duly incorporated in the National Registry of the Republic of Costa Rica, with corporate identity card number 3-102-695325; represented by James W Lindelien and Cynthia L Lindelien, (the “**Seller**”), and,

If individual:

Complete name, _____
marital status, _____
occupation, _____
citizen of _____

If entity: _____, a company duly incorporated in the National Registry of the Republic of Costa Rica, with corporate identity card number _____, domiciled at _____; represented by _____ (updated certificate issued by the National Registry must be provided) (the “**Purchaser**”)

Purchaser shall provide to Seller, Auctioneer and Escrow agent with his/her passport number and address, in writing, within 24 hours of execution of this Sale Contract.

Seller engaged J. P. King Auction Company, Inc. (the “**Auctioneer**”), an Alabama corporation headquartered at 580 Sutton Bridge Road, Suite B, Rainbow City, Alabama, 35901 (telephone 800-662-5464 or 256-546-5217).

● Purchaser’s Broker: _____

Phone: _____ Email: _____
(If not completed no broker commission will be paid by Auctioneer in accordance with the cooperating broker program)

NOW, THEREFORE, in consideration of the agreements and covenants herein, and other good and valuable consideration, the adequacy and receipt of which are acknowledged, the parties being duly authorized and empowered to execute this Sale Contract and intending to be legally bound agree as follows:

ARTICLE I – SALE AND PURCHASE AGREEMENT: Seller agrees to sell and Purchaser agrees to buy, pursuant to the terms herein, the property described below (the “**Property**”).

The terms for the Auction (“**Terms of Auction**”) are incorporated into this Sale Contract which defines the entire agreement between Seller and Buyer for the purchase and sale of the Property, whether by auction (“**Auction**”) or otherwise. The Terms of Auction complement this Sale Contract and may differ in some respects from it. In the event of any conflict between the Terms of Auction and this Sale Contract, the Sale Contract will control in all instances. In the event of a sale of the Property other than by Auction, Buyer agrees that the Terms of Auction are still incorporated into this Sale Contract to define the entire agreement between Seller and Buyer for the purchase and sale of the Property. Buyer represents to have obtained, read, agreed, and fully understood the Terms of Auction before entering into this Sale Contract.

ARTICLE II – THE PROPERTY: The Property is recorded in the National Registry of Costa Rica, lot number 35791- 000, located in the Republic of Costa Rica, province of Puntarenas, Savegre and Naranjito, Quepos, with a total registered area of 3,144,221.00 square meters, with registered cadastral plan number P-1386413-2009, with liens and limitations showed and recorded under entries 324-17476-01-0901-017; 324-17476-01-0902-

011; and 2009-284993-01-0001-001 (Law N.7575, expiring on September 2024), as showed in the certification issued by the National Registry of Costa Rica and cadastral plan attached herein.

ARTICLE III –PURCHASE PRICE – Parties agree the following Property’s purchase price and scheduled payments to be made by Purchaser :

HIGH BID PRICE:	\$ _____
ADD –12.00 % BUYER'S PREMIUM	\$ _____
TOTAL CONTRACT PRICE	\$ _____
LESS EARNEST MONEY DEPOSIT – Down Payment (10%).....	\$ (_____)
 BALANCE OF TOTAL CONTRACT PRICE OWED	 \$ _____

All payments must be made by Purchaser in U. S. Dollars.

*All payments must be made by Purchaser in U. S. Dollars. Purchaser’s earnest money deposit (“**Earnest Money Deposit**”) must be fully paid by Purchaser to the escrow account of TLA Financial Services as set forth below in this Sale Contract, who is the designated Escrow Agent (the “Escrow Agent”), and Escrow Agent will administer the funds in full compliance with applicable laws and the terms of the Escrow Agreement. This is a cash sale which is not contingent upon any matter including, but not limited to, Purchaser’s ability to obtain financing for this purchase. The balance of the Total Contract Price owed by Purchaser for the Property shall be fully paid by Purchaser to Seller on Closing, and it does not include Closing costs, taxes, stamps, duties, and legal fees to be fully paid by Purchaser at Closing, and any costs associated with financing, any prepaid or prorated Closing charges, or taxes applicable to Closing.*

ARTICLE IV – DISCLAIMER: As a material part of the consideration for this Sale Contract, Seller and Purchaser agree that the Property is being sold and purchased “**AS IS, WHERE IS, WITH ALL FAULTS**” and with all burdens, circumstances, contingencies, easements, limitations, defects, faults, dangers, hazards, issues, material facts, problems, and other relevant matters, whether latent or patent, whether past, present, or future, and whether or not referenced herein, or in the Terms of Auction, and Purchaser knowingly, voluntarily, unconditionally, and irrevocably waives, releases, and discharges Seller and Auctioneer from any claim that Purchaser may have with respect to the Property, the Auction, this Sale Contract, and the transaction contemplated herein. To the fullest extent allowed by law, Seller and Auctioneer unconditionally disclaim any guarantee, representation, and warranty of every kind, whether expressed, implied, or statutory, whether oral or written, with respect to the Property, the surrounding area, the Auction, the Terms of Auction and all matters referenced therein (including, but not limited to, all matters referred to within this Article, plus the section on “Bidder’s Due Diligence” included in the Terms of Auction), plus all other relevant matters, whether past, present, or future, and whether or not referenced herein, in the Terms of Auction, or elsewhere. . Maps, depictions, and sketches included in the marketing material for the Auction are for illustration purposes only and neither Seller nor Auctioneer warrants or guarantees these materials or related information to be accurate or complete. Purchaser acknowledges and agrees that it is Purchaser’s exclusive responsibility to make and independently verify such factual, legal, and other inquiries, inspections, investigations, and studies as Purchaser deems appropriate, desirable, and necessary with respect to the Property, the Auction, this Sale Contract, and this sale, all of which will be at Purchaser’s exclusive cost and risk, and Seller and Auctioneer will have no liability whatsoever on any basis or in any amount. Purchaser acknowledges and agrees that, in executing this Sale Contract and purchasing the Property, Purchaser is not relying upon any agreement, covenant, guarantee, promise, representation, or warranty of any kind or character whatsoever that Seller and Auctioneer have disclaimed, nor is Purchaser relying upon any assertion, brochure, claim, document, information, literature, map, projection, data, sketch, or statement of any kind with respect to the Property and any improvements thereon, including the surrounding area and all relevant circumstances, facts, issues, and matters, whether past, present, or future, whether expressed or implied, whether oral or written, whether material or immaterial, and whether given or made by, or on behalf of, Seller or Auctioneer. Instead, Purchaser is relying solely upon Purchaser’s independent due diligence, inspection, investigation, and findings with respect to the Property, the surrounding area, the Auction, the Terms of Auction and all relevant matters whether past, present, or future, and whether or not referenced herein, in the Terms of Auction, or elsewhere. Seller and Auctioneer will not be liable to Purchaser for any relief, including, but not limited to, adjustment, allowance, damages, reformation, or rescission, based upon the failure of the Property to conform to any specific condition, use, expectation, standard, or any third-party documents or information.

ARTICLE V – ITEMS: This sale includes all built-in appliances, cabinets, fixtures, blinds, installed systems (cooling, electrical, heating, lighting, mechanical, plumbing), including furniture, housewares such as kitchen utensils and linens, and excluding the electronic keyboard shown in some photos" and all other items and things permanently attached to the Property. Personal assets, livestock, cattle, and horses are excluded from this sale.

ARTICLE VI – EARNEST MONEY DEPOSIT: Within 24 hours of execution of this Sale Contract, Purchaser will pay ten percent (10.00%) of the Total Contract Price for the Property as the Earnest Money Deposit to Escrow Agent to be held on deposit by Escrow Agent in a designated bank escrow account, insured by Federal Deposit Insurance Corporation, and Escrow Agent will administer the funds in accordance with this Sale Contract and the Escrow Agreement. This escrow account will be non-interest bearing, unless otherwise required by law. The parties agree that Escrow Agent will be relieved of all liability and held harmless by them so long as Escrow Agent holds the Earnest Money Deposit and makes any disbursement from it in accordance with this Sale Contract and the Escrow Agreement previously executed by Escrow Agent with Seller and Auctioneer. In the event of any controversy regarding the Earnest Money Deposit, Escrow Agent will not be required to take any action, but may await the result of any proceeding, or at Escrow Agent’s discretion, interplead the Earnest Money Deposit into a court of competent jurisdiction for determination, and Escrow Agent will thereafter have no liability whatsoever on any basis and for any amount with regards to the Earnest Money Deposit and this Sale Contract.

ARTICLE VII – PURCHASER’S BROKER: Purchaser warrants that Purchaser (check one) ... [___ is] ... [___ is not] ... represented by a qualified, real-estate broker in this transaction. Purchaser warrants not to have contacted or communicated with any real-estate agent or broker about the Property, other than Auctioneer and any broker identified in the previous paragraph, and no other real-estate agent or broker was in any way instrumental in effecting this sale of the Property and there are no brokerage commissions, expenses, fees, or other sums due to any other real-estate agent or broker. Purchaser agrees to hold Seller and Auctioneer harmless against any claim by any real-estate agent or broker not properly registered with and qualified by Auctioneer in the Cooperating Broker Incentive Program (see below), and Purchaser will indemnify Seller and Auctioneer against any action, arbitration, award, claim, cost, damage, deficiency, demand, expense, injury, judgment, liability, loss, or suit of every kind, including attorneys’ fees and costs of defense, asserted by a real-estate agent or broker as a result of, or in relation to, the Auction, this Sale Contract, the transaction contemplated, or any related dealings involving Purchaser, Seller, and/or Auctioneer. Purchaser understands that upon Closing, Seller will pay Auctioneer a commission pursuant to the terms of a separate, written agreement.

If the Cooperating Broker Program conducted by Auctioneer is in effect for the Auction, a broker (“**Cooperating Broker**”) who timely registers and qualifies with Auctioneer in accordance with the terms of this program will be paid a commission by Seller at Closing, in accordance with the terms of this program, provided that both Cooperating Broker and the Buyer that Cooperating Broker represents fulfill all requirements under the Terms of Auction, this Sale Contract, and this program. If for any reason Closing does not occur, including, but not limited to, the default of any party hereto, no commission will be due or paid to any Cooperating Broker and Seller and Auctioneer will have no liability on any basis and for any amount.

ARTICLE VIII – CASUALTY: All risk of loss or damage to the Property before Closing will be borne exclusively by Seller. Immediately upon Closing, all risk of loss or damage to the Property will be borne exclusively by Purchaser. In the event the Property is, in the opinion of Seller, significantly damaged or destroyed by fire or other casualty after the execution of this Sale Contract and before Closing, Seller will have the option to restore the Property to its pre-casualty condition or terminate this Sale Contract without liability, after giving written notice to Purchaser of the option Seller selects. In the event Seller chooses to cancel this Sale Contract, the Earnest Money Deposit will be promptly and fully refunded by the Escrow Agent to Purchaser, and this will be a complete and final settlement between the parties. Should Seller desire to restore the Property to its pre-casualty condition, Seller will have one hundred twenty (120) days, immediately following the date on which written notice is given to Purchaser, to complete restoration. In the event Seller timely completes restoration, Seller will give written notice of this fact to Purchaser and Closing must occur within 30 days. In the event Seller does not timely complete restoration, Purchaser will have the option to give written notice to Seller of Purchaser’s intention to terminate this Sale Contract and Purchaser’s obligations herein will then be immediately ended and the Earnest Money Deposit will be promptly and fully refunded by the Escrow Agent to Purchaser.

ARTICLE IX – SELLER’S BREACH: If Seller defaults in the performance of any term or obligation herein and Closing does not timely occur as a result, Purchaser will have the option to give Seller written notice of Purchaser’s intention to terminate this Sale Contract and Purchaser’s obligations herein will be immediately ended and the Earnest Money Deposit will be promptly and fully refunded, together with any interest accrued thereon, if applicable, or Buyer may have all rights allowed by law and in equity and pursuant to this Sale Contract, including the right to pursue a claim against Seller for specific performance of this Sale Contract, including Seller’s payment of Buyer’s reasonable attorneys’ fees and costs. In no event will Auctioneer have any liability whatsoever on any basis and for any amount as a result of Seller’s breach of this Sale Contract or other wrongful act or omission.

ARTICLE X –PURCHASER’S BREACH: If Purchaser defaults in the performance of any term or obligation herein and/or Closing does not timely occur for any reason beyond Seller’s control, the Earnest Money Deposit will be immediately forfeited to Seller and Auctioneer by the Escrow Agent as agreed penalty for liquidated damages. Seller and Auctioneer will distribute the Earnest Money Deposit between them per the terms of a separate written agreement. Purchaser forever waives and releases any right to sue Seller, Auctioneer, or Escrow Agent to recover the Earnest Money Deposit, or any part thereof, on the grounds that it is unreasonable in amount, or that its retention by Seller and Auctioneer is wrongful or a penalty not agreed upon by the parties as reasonable liquidated damages. If Purchaser defaults in the performance of any term or other obligation herein and Closing does not timely occur as a result, Seller will have all rights allowed by law and in equity and pursuant to this Sale Contract, including the right to pursue a claim against Buyer for additional damages and compensation, specific performance of this Sale Contract, or cancellation of the sale, and including Purchaser’s payment of Seller’s reasonable attorneys’ fees and costs. In no event will Auctioneer have any liability whatsoever on any basis and for any amount as a result of Purchaser’s breach of this Sale Contract.

ARTICLE XI – CLOSING: Parties agree that Closing must occur on or before **May 11th, 2024** at **TLA Financial Services, 3100 McKinnon St., Suite 250, Dallas, TX 75201** . (“**Closing Date**” or “**Closing**”). Purchaser will be responsible for contacting the Escrow Agent, the Auctioneer and Seller prior to schedule the date and time.

Before Closing, the Purchaser will provide all the necessary information to the Escrow Agent and the Seller, including but not limited to criminal records, background, financials, banking, and any other information that may be requested from time to time by the Escrow Agent and/or the Seller.

At Closing, the Seller and the Purchaser will sign the public deed of transfer of the Property before the Costa Rican Notary Public engaged by the Purchaser. Purchaser will solely pay all Closing costs, taxes, stamps, duties, escrow fees, and legal fees and costs at Closing, including any costs associated with financing, any prepaid or prorated Closing charges, and taxes applicable to Closing.

Purchaser should not rely on the Seller’s current property taxes as the amount of property taxes that the Purchaser may be obligated to pay after Closing. Purchaser agrees that change of ownership, use of property, or property improvements triggers reassessments of the Property that could result in higher property taxes. Purchaser is responsible for any and all fees associated with any reassessments and Property’s change of use after Closing.

Purchaser will take possession of the Property immediately upon Closing, whereby Purchaser will assume all liability to record the transfer of the Property before the National Registry of Costa Rica.

ARTICLE XII – NON-ASSIGNMENT: Neither party may assign or transfer any interest in this Sale Contract without the prior, written consent of the other. Nothing contained in this Sale Contract, or in any document or instrument executed by a party in connection with the sale contemplated, will create any rights in, or be deemed to have been executed for, the benefit of any person or entity not a party hereto, except as expressly provided herein.

ARTICLE XIII – AGENCY: The parties understand and agree that Auctioneer is acting solely as a single agent of Seller on this Sale Contract, the transaction contemplated, and all related matters, and Auctioneer, is not acting as a sub-agent, joint venturer, director, partner or legal representative of Seller, Purchaser’s agent, or limited consensual dual agent.

ARTICLE XIV – HOLD HARMLESS AND INDEMNIFICATION: A party at fault will hold a party not at fault, as well as Auctioneer, harmless from, and indemnify the party not at fault against, any action, arbitration, award, claim, cost, damage, deficiency, demand, expense, indemnity, injury, judgment, liability, loss, obligation, or suit of every kind, including reasonable attorneys’ fees and costs of defense, asserted by any person, real or artificial, or by any entity of government, that the party not at fault incurs as a result of any act, error, omission, or wrongdoing attributable to the party at fault or that party’s agents, assigns, attorneys, brokers, contractors, directors, employees, invitees, licensees, members, officers, representatives, shareholders, or successors in interest, and which arises out of this Sale Contract, the transaction contemplated, or the related dealings of the parties, except as expressly provided herein.

ARTICLE XV – NOTICES: Any notice between the parties permitted, required, or otherwise relating to this Sale Contract, the transaction contemplated, or the related dealings of the parties, will be given in writing to the following addresses and always with copy to Auctioneer at J.P.King Auction Company Inc., 580 Sutton Bridge Road, Suite B Rainbow City, AL 35906 tperman@jpkking.com with copy to cking@jpkking.com:

- **If to Seller:** jim.lindeliem@gmail.com and clindeliem@gmail.com, always with copy to imonge@fayca.com
- **If to Purchaser:** _____
- **If to Escrow Agent:** nbaer@tlaservices.com ecastillo@tlaservices.com _____

ARTICLE XVI – BINDING EFFECT: This Sale Contract will be binding upon the parties and their agents, attorneys, brokers, directors, employees, executors, heirs, legatees, members, officers, representatives, shareholders, and successors in interest.

ARTICLE XVII – GOVERNING LAW AND JURISDICTION: This Sale Contract, the transaction contemplated, and all related dealings of the parties will be exclusively construed and governed in accordance with the laws of the Republic of Costa Rica without regard to its conflict of laws principles. The exclusive jurisdiction and venue for any controversy or claim between the parties will be the ordinary civil court in San José, Costa Rica.

ARTICLE XVIII – SEVERABILITY, HEADINGS, PRONOUNS, AND CONSTRUCTION: If any clause or provision of this Sale Contract is held illegal, invalid, or unenforceable, it is the parties’ intention that the remainder of this Sale Contract will not be affected and, in lieu of such clause or provision that is held illegal, invalid, or unenforceable, there will be added, as a part of this Sale Contract, a clause or provision as similar in term and effect as

such illegal, invalid, or unenforceable clause or provision as may be possible, legal, valid, and enforceable. Article headings are for reference only and not intended to expand or restrict the scope or substance of the provisions of this Sale Contract. Any reference herein to an Article heading includes all relevant sections, subsections, and paragraphs within that Article. Words used in the present tense also include the past and future tense, as the context requires. Wherever used in this Sale Contract, the singular will include the plural, the plural will include the singular, and pronouns will be read as masculine, feminine or neuter, as the context requires. The parties agree that this Sale Contract has been mutually agreed upon by them and no legal inference, presumption, principle, or other rule of draftsmanship or construction will be used in favor of or against either of them.

ARTICLE XIX – MISCELLANEOUS PROVISIONS: Each Party hereto represents and warrants to the other that it has full power and authority to enter this Sale Contract, which do not conflict with or violate any terms or conditions of any other agreement to which such Party is bound. This document has been prepared in the English language and English shall control the interpretation and meaning of the provisions in all respects. Any translations into another language shall be for the convenience of the Parties only. This Sale Contract may be executed in counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same document. Each party will pay the legal fees and costs of their own attorneys and advisors prior to Closing, and the Purchaser will pay all *post-closing* costs and fees of the Closing attorney.

If Purchaser is purchasing the Property on behalf of a Costa Rican entity (e.g., corporation, limited liability company, etc.) (“Entity”), Purchaser will be personally liable under this Sale Contract until such time as the Entity presents Seller with acceptable, written evidence of good standing in Costa Rica, plus a resolution from its board of directors or other governing authority that authorizes the purchase of the Property. This Sale Contract may be signed in multiple counterparts and each will be an original of this Sale Contract, with all counterparts constituting a single instrument. A scanned signature will be considered as valid as an original signature. This Sale Contract and the incorporated annexes contain the entire undertaking between the parties regarding the Auction, the transaction contemplated, and all related dealings of the parties, and there are no oral or written agreements, inducements, promises, representations, or warranties other than those expressly set forth. This Sale Contract supersedes any previous agreement, negotiation, or understanding between the parties regarding the transaction contemplated, and such have been merged here and will not survive execution of this Sale Contract. No deletion, modification, supplement, or waiver of any term of this Sale Contract will be effective unless made in writing and executed by the parties with the same formality as this Sale Contract. The failure of either party to insist upon the strict performance of any term of this Sale Contract will not be construed as a waiver of any subsequent default of the same or similar nature. Each party had the opportunity to seek the independent advice of legal counsel of its choosing and each has either done so or has voluntarily decided to forgo such advice, with full understanding of the risk involved in this course with regard to the Property, Auction, Sale Contract, and this sale. Each party acknowledges that it has received and read the Terms of Auction and this Sale Contract in their entirety, understands, and fully accepts all of the terms contained, and has received an executed copy of this Sale Contract.

In addition to any other attachments, exhibits, or other documents or materials referenced herein, the following Attachments are attached hereto and incorporated herein by reference:

- Attachment I - Certification and Cadastral Plan of Property
- Attachment II - Specific Disclosures
- Attachment III - Water Permit
- Attachment V - Terms and Conditions

ARTICLE XX – TIME OF THE ESSENCE: Time is of the essence of this Sale Contract. Each party will fully perform all respective obligations herein at such times as to ensure that Closing occurs.

ARTICLE XXI– SURVIVAL: Except for those terms and provisions relating to disclaimers, waivers, and indemnifications, the terms and conditions of this Sale Contract will be deemed merged into the deed transferring title from the Seller to the Purchaser.

IN WITNESS WHEREOF, the parties being duly authorized and empowered have agreed to the terms herein and executed this Sale Contract intending to be legally bound.

SELLER:

James W Lindelien _____

Cynthia L. Lindelien _____

BUYER:

BUYER:
