

LEASE

The party of the first part, Casa de Arena S.R.L, a company organized in accordance with the laws of the Dominican Republic, with corporate domicile in the municipality of Sosúa, Represented by Mr.Thomas Evan Stuart and Mrs Cynthia Ann Stuart, American citizens, respectively with passport number 572260725 y 567035494, acting on their own behalf and in name and representation of the indicated company, hereinafter referred to jointly as THE OWNER or by their given names; and,

On the other part, Ms. Lourdes Soderstrom, American citizen, with passport # 488105797 and Mr. Mark Soderstrom, American citizen, with passport # 561410464, residing provisionally in villa #64, Sea Horse Ranch, Sosua, Puerto Plata, Dominican Republic to be known subsequently herein as TENANT.

HAVE AGREED TO AND CONTRACTED THE FOLLOWING:

ONE. - Object of Lease. - OWNER hereby rents in favor of TENANT, who accepts without reservation, the property described hereupon:

Villa #64 located in the "Sea Horse Ranch" Development, in the Municipality of Sosua, Province of Puerto Plata, Dominican Republic.

Paragraph: The villa is rented as is with all the furniture and equipment. Inventory list included herein.

TWO. - Price of Lease - TENANT agrees to pay OWNER, on the first day of each month, in advance and with no need of notice, a monthly rental rate in the amount of **US\$ 5,500.00** (five thousand five hundred 00/100), to be wired to Sea Horse Ranch Transfer account:

Northern Trust
100 Second Avenue South
St Petersburg
FL 33701
For credit to: Sea Horse Ranch, S.A.
Transfer Account
Account # 1710291495
ABA # 071000152
Swift # CNORUS44
Attention: Ms. Erica Soto

Paragraph: Upon TENANT's failure to pay the monthly rent five (5) calendar days after the date when such payment is due, TENANT shall pay OWNER, with no need of notice, a penalty of five percent (5%) on the amount due, for each month or fraction thereof of delinquency, as from the date when the rent payment is due, without giving him the prior eviction notice prescribed by article 1736 of the Civil Code.

THREE. - Down Payment. - TENANT pays OWNER, on the date hereof, the amount of **seventeen thousand five hundred dollars and 00/100** (US\$17,500.00) which OWNER declares having received for the following payments:

- US\$5,500.00 to be applied as the first month rental (May 15th to June 15th, 2024)
- US\$5,500.00 to be applied as the last month rental (April 15th to May 15th, 2025)
- US\$5,500.00 to be applied as the security deposit (to be held by Sea Horse Ranch)
- US\$1,000.00 to be applied as security deposit for the dogs (to be held by Sea Horse Ranch)

Paragraph I: The deposit payment of **US\$ 5,500.00** may not ascribe to be monthly rent without prior authorization in writing by OWNER. It is understood that no funds held in deposit by Sea Horse Ranch accumulate any interest. Additional monthly costs such as utilities, personal consumption and maintenance which are the responsibility of the TENANT shall be paid by cash or credit card before the end of the month. It is understood that a credit card authorization form will be signed and held on file for any unpaid balances not paid in person prior to the due date.

Paragraph III: Once the lease is terminated and the Villa is given back to THE OWNER, he (represented by Sea Horse Ranch) will verify that the Villa and the inventory are in good condition and the services that are to be paid by TENANT are paid up to the termination date. In case they were not paid, OWNER has the right to use the deposit to fix any damages, replace any missing objects or pay the outstanding damages or services. Once the above payments are deducted from the security deposit OWNER will pay to TENANT the balance of the original security deposit, if there were any, and in case the deposit is not enough to cover the damages or services, the TENANT will be obliged to pay to the OWNER the outstanding amount.

FOUR. - Use of the Property Leased. - TENANT shall use the property leased exclusively for the purpose of personal lodging, any other use being forbidden unless OWNER expressly consents to it in writing. A maximum of six (6) persons are permitted to reside in the Villa.

FIVE. - Prohibition to Sublet or to Transfer this Lease. - TENANT may not assign or sublease the whole or part of the property rented, whether gratuitously or for a fee.

SIX. - Health Regulations. - TENANT agrees to see to the faithful compliance with health regulations, and shall be responsible for any infraction thereof.

SEVEN – Condition of the rented property – TENANT accepts having received from OWNER the rented villa, its furniture, equipment, installation and others in good condition, and agrees to maintain them in the same or better condition, at tenant's cost during the term of said lease, and compromises to return them in the same good conditions to OWNER. It has been agreed that the renter will not be responsible for any damages that result from usual and regular

latter has not complied, TENANT shall pay OWNER a penalty amounting of USD250.- for each day of delinquency.

Paragraph II: It is understood that pets are not allowed in rental villas.

THIRTEEN. - Term of Lease. - This contract shall be effective as of May 15th, 2024, and it shall terminate May 15th, 2025. It shall be rescinded as a matter of law as such termination date, with no need of notice or formalities whatsoever. The contract could be renewed by mutual agreement of the OWNER and the TENANT, at the end of the present lease. In case that the contract would be renewed, the monthly rental price will be re-negotiable.

Paragraph I: Nevertheless, this contract may be rescinded unilaterally by OWNER, upon TENANT's failure to comply with any of the obligations assigned to him in this contract.

Paragraph II: This contract shall be rescinded as a matter of law, with no need of judicial or extra-judicial formalities, ten (10) days as from the date of receipt of written advice sent by OWNER to TENANT declaring his intention to rescind the lease due to one or several of the reasons stated above, provided that TENANT has not remedied the cause of rescission by that time. (This ten-day period does not include the day on which notice is served).

Paragraph III: In the event of rescission or expiration of the term stipulated, OWNER is expressly authorized to take possession of the property rented, at any time and with no need of formalities, and to take an inventory of TENANT's belongings found in the property, if any, and to have them stored, at TENANT's expense, wherever convenient. TENANT expressly forfeits the benefits of Decree No. 4807 of 1959, or of any legal provision which may be repugnant to the stipulations contained in this article.

Paragraph IV: Should TENANT unilaterally rescind this contract within the rental time mentioned above, he must pay OWNER, as a penalty clause, the amount equal to 2 months of rent. The OWNER may retain all sums paid by TENANT, whether as rental fees or as down payment as partial payment of the penalty fee. Additional funds may need to be paid by TENANT to satisfy the penalty clause if deposit is needed to cover damages.

FOURTEEN - Election of Domicile. - To all ends and legal consequences of this act, notification of any judicial or extra-judicial act, as well as for any other purposes bearing directly or indirectly on this contract, the parties have chosen their domiciles as follows: OWNER, at the Administrative Offices at "Sea Horse Ranch", and TENANT, at the villa rented.

FIFTEEN - Designation of Agent. - The OWNER designates the Sea Horse Ranch Administration Office as Agent, representing the OWNER in their absence for administrative matters.

SIXTEEN – RESPONSIBILITY OF THIRD PARTIES. The TENANT releases the OWNER from liability for any claims, losses, liabilities, expenses and/or damages in connection with the rental of the Villa, the occupants, other properties and/or third parties.


SEVENTEEN – Access to villa and terms of sale – The TENANT shall provide free access to the villa for the Agent of Sea Horse Ranch Management Services representing the OWNER in their absence for any emergency and upon appropriate arrangements for maintenance and administrative matters.

Paragraph I: TENANT acknowledge that villa #64 is for sale and that the villa must be shown to clients. Appropriate arrangements will be agreed upon between the tenant and the Sea Horse Ranch office for potential showings.

Paragraph II: It is understood by TENANT that in case the villa sells, there will be a minimum of 90 days' notice in writing to vacate.

COMPLETED AND SIGNED in two (2) originals of equal value and effect, one for each of the contracting parties, in the Municipality of Sosua, on February 5th, of the year two thousand and twenty-four (2024).

OWNER


Cynthia A. Stuart
Mr/Mrs Stuart

3/5/24

TENANT

Ms./ Mr Soderstrom