

# Real Estate Option Contract

**1. PARTIES to the AGREEMENT:**

The SELLER and the BUYER (named below) hereby enter into this Option Contract agreement (the "Agreement") for Sale and Purchase of real estate at The Reserve in the Stann Creek District of Southern Belize.

SELLER	BUYER
ECO-Futures Developers c/o Frank Connelly, Director 3333 Michelson Drive Suite 500 Irvine, CA 92612	Alternative Investment Properties c/o Michael Santos, President 3333 Michelson Drive Suite 500 Irvine, CA 92612

**2. CONSIDERATION TO BIND THE AGREEMENT:**

The SELLER, in consideration of the BUYER making an equity investment in excess of \$1 million into the Rancho del Mar, Costa Rica development, gives to the BUYER the exclusive option (the Option) to purchase the properties described below (the "Properties").

**3. LOCATION OF THE PROPERTIES:**

This Option agreement includes 25 Lots, numbers 560 through 584, located in the Laguna Palms section of The Reserve development in the Stann Creek District of Southern Belize, which is part of the Sittee River Wildlife Reserve (the "Lot" or "Lots").

**4. TERMS of PURCHASE:**

- The BUYER has the exclusive right to purchase 25 Lots, including numbers 560 through 584, located in the Laguna Palms section of The Reserve development.
- The BUYER agrees to pay \$100,000 for each Lot, or a total price of \$2,500,000 for the aforementioned 25 Lots, numbers 560 through 584.
- The SELLER agrees to finance 100% of the purchase price of each Lot, including Lot numbers 560 through 584 at an annual interest rate of 3%.
- The BUYER agrees to comply with the law and pay the Belizean government's 12.5% General Sales Tax on each Lot purchased.
- The BUYER agrees to pay the \$100 monthly fee to the Property Owner's Association (POA) for each Lot purchased, to maintain the beauty and integrity of the Laguna Palms and The Reserve development.

**5. FINANCING:**

The SELLER agrees to finance the debt on each of those lots at a 3% interest rate, over a period of 20 years, or 240 months.

**6. ASSIGNABILITY:**

- The SELLER will allow the BUYER to assign the right to purchase any or all of the Lots, including numbers 560 through 584, to a third party (the ASSIGNEE).
- If the BUYER assigns the right to purchase a Lot to an ASSIGNEE, the ASSIGNEE will enter into a new purchase contract with the SELLER.
- Once the ASSIGNEE enters into a new purchase contract with the SELLER, the ASSIGNEE will deal and interact directly with the SELLER or the SELLER's agent.
- The ASSIGNEE will make all payments directly to the SELLER, Eco-Futures.
- Upon executing a purchase contract with the SELLER, the ASSIGNEE will assume all rights, privileges, and responsibilities of real estate ownership.
- The ASSIGNEE's contractual right will be exclusively with the SELLER.

**7. TIME FRAME EXPIRATION:**

The SELLER agrees that the BUYER will have three years to exercise this option agreement, which will expire on June 1, 2021.

The seven points above constitute the entire written agreement between the SELLER and the BUYER. This Agreement is intended to be a legally binding contract.

SELLER	BUYER
ECO-Futures Developers c/o Frank Connelly, Director 3333 Michelson Drive Suite 500 Irvine, CA 92612  Signature:  _____  Date _____	Alternative Investment Properties c/o Michael Santos, President 3333 Michelson Drive Suite 500 Irvine, CA 92612  Signature:  _____  Date _____