



## FOUNDERS CLUB AGREEMENT

Galt's Gulch Trustee Limited (the "Seller"), and [REDACTED] (the "Founder") (collectively, the "Parties"), whether one or more, do hereby covenant, contract and agree as follows:

1. **AGREEMENT TO SALE AND PURCHASE ("Agreement"):** Seller agrees to a promise to sell, and Founder agrees to purchase a property described as follows:

One (1) Agricultural/Residential Founders Club Lot ("Lot") in the community of Galt's Gulch Chile ("GGC"), in the Region Metropolitana, Provincia de Melipilla, Comuna de Curacavi.

Formal selection of the Lot will commence upon completion of the GGC Master Plan, which shall be made available to the Founder following all necessary approvals of GGC by all necessary governmental authorities, with the transfer of title and deed to the Founder's name, or name of choice, to follow thereafter with proper contracts, notarizations and the like to be carried out per applicable real estate laws in the country of Chile. Founder shall have the choice of their Lot in the order in which both this Agreement is fully executed and the Founder's funds have been received in full by the Seller, in relation to other Founders, of GGC. After the completion of the sellout of the Founders Club Lots, the Founder will be notified of their place in which they will be able to select their Lot at GGC. Founders will have the option to choose their Lots prior to all other buyers at GGC.

The Lot shall be approximately seven and one half (7.5) acres, with an allowed variance of approximately 20%. The Founder understands that this variance is something that the Seller will work in earnest to stay within, but due to variations in terrain, natural landscape and the implementation of the Master Plan layout of GGC into such terrains and natural landscape, some of the Lots may be slightly smaller or larger than the specified size and 20% variance.

2. **SALES PRICE:** The Parties agree to a price of: \$200,000 USD.
3. **FINANCING:** The following provisions apply with respect to financing:

**Cash Sale:** This Agreement is not contingent upon financing.

Founder's Initials [REDACTED]

Seller's Initials [REDACTED]



4. **EARNEST MONEY:** Upon execution of this Agreement, the Founder shall pay the full amount of the sales price, released to the Seller.
5. **UTILITIES & INFRASTRUCTURE:** At no cost to the Founder, the Seller shall provide a private and gated Founders Club neighborhood within GGC, GGC community water supply system, GGC community power lines, GGC paved roads, GGC community clubhouse(s), GGC fitness center, horse trails, hiking trails, lakes, GGC organic farming, Founders Club and GGC community security gates and other GGC community amenities. All installations of utilities and amenities outlined herein shall occur within a reasonable time frame, as needed, for the development of GGC. Such items shall be outlined in the purchase agreement of the Lot between the Parties after the necessary governmental approvals have been obtained for the GGC Master Plan. The Seller may allow the Founder to choose a lot elsewhere in GGC, outside of the Founders neighborhood, should the Founder not find a Lot to their liking in the Founders Club neighborhood.
6. **LOT REPAYMENT:** The Seller shall transfer to the Founder, over the course of thirty-six (36) months from the date of dual execution, by the Founder and the Seller, of the Lot purchase agreement and Chilean notarization of the Lot purchase agreement, the full amount of the sales price of the Lot (\$200,000 USD). By the end of twelve (12) months from the date of dual execution, by the Founder and the Seller, of the Lot purchase agreement and Chilean notarization of the Lot purchase agreement, the Seller shall repay to the Founder \$50,000 (USD). By the end of twenty-four (24) months from the date of dual execution, by the Founder and the Seller, of the Lot purchase agreement and Chilean notarization of the Lot purchase agreement, the Seller shall repay to the Founder an additional \$50,000 (USD). By the end of thirty-six (36) months from the date of dual execution, by the Founder and the Seller, of the Lot purchase agreement and Chilean notarization of the Lot purchase agreement, the Seller shall repay to the Founder an additional \$100,000 (USD), equating to \$200,000 (USD) in total. In the event that the Seller has not repaid the Founder in a timely manner of one, or more, of the repayment periods outlined herein, the Seller shall pay the Founder twelve percent (12%) interest per year (interest only), to be paid monthly, on the amount past due to the Founder, until such time as the past due amount is paid in full.
7. **CLOSING:** The transfer of the Lot to the Founder shall occur after approvals have been obtained for the Master Plan of GGC by the appropriate government authorities, including the approvals for the Lot, and all appropriate and necessary documentation has been executed and notarized by the Founder and the Seller, in Chile, for the consummation of the Lot transfer.
8. **TITLE AND CONVEYANCE:** As applicable, the Seller is to convey title to the Founder's name, or name of choice, by means of the execution of the proper contracts, with proper legal notarizations, to be carried out per applicable real estate laws in the country of Chile.
9. **POSSESSION:** Prior to the closing of the Lot, the Lot shall remain in the possession of the Seller. Upon closing, possession of the Lot shall then be transferred to the Founder.

Founder's Initials

[REDACTED]

Seller's Initials





10. CLOSING COSTS AND EXPENSES: At the time of closing, the closing costs of the Lot shall be split 50/50 by the Founder and the Seller.
11. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents, if any, will be prorated through the closing date. If taxes for the current year vary from the amount prorated at closing, the Parties shall adjust the prorations when tax statements for the current year are available
13. ATTORNEY'S FEES: Both Parties, with respect to the transaction described in this Agreement, are responsible for their own attorney's fees, if any.
14. REPRESENTATIONS: The Seller represents that as of the date of this Agreement (a) there are no liens, assessments, or security interests against the Lot which will not be satisfied out of the sales proceeds, unless securing payment of any loans assumed by the Founder and (b) assumed loans will not be in default. All representations contained in this Agreement will survive closing.
15. AGREEMENT OF PARTIES: This Agreement contains the entire Agreement of the Parties and cannot be changed except by their written mutual agreement to do so.
16. NOTICES: All notices from one Party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by email as follows:

To Founder: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email address: \_\_\_\_\_

Mailing address: \_\_\_\_\_

\_\_\_\_\_

To Seller: Galt's Gulch Chile

Telephone: 1-800-363-8073

Email address: kjohnson@galtsgulchchile.com

Mailing address: Avenida Nueva Tajamar 481, Of. 2102, World Trade Center, South Tower

Las Condes, Santiago, Chile

Founder's Initials \_\_\_\_\_

Seller's Initial \_\_\_\_\_



17. **ASSIGNMENT:** This Agreement shall be binding upon and enure to the benefit of the Parties, their respective heirs, executors, administrators and other legal representatives and their respective successors and permitted assigns. This Agreement may be assigned by the Founder only with the prior written consent of the Seller. The Seller may assign its rights under this Agreement in whole or in part to any other person; provided, however, that any such assignment shall not relieve the Purchaser from any of its obligations hereunder.
18. **INDEPENDENT LEGAL ADVICE:** Each of the Parties to this Agreement acknowledges to each other Party that such Party has been given the opportunity to obtain independent legal advice in connection with the execution and delivery of this Agreement and has either obtained such advice or declined to receive such advice.
19. **PRIOR AGREEMENTS:** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supercedes all prior agreements, understandings, negotiations and discussions whether written or oral, save and except a confidentiality, non-competition and non-circumvention agreement entered into between the Parties on the 19 day of JUNE, 2013. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as herein provided. No reliance is placed by any Party hereto on any warranty, representation, opinion, advice or assertion of fact made by any Party hereto or its directors, officers, employees or agents, to any other Party hereto or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included in this Agreement. The provisions of this Agreement shall apply to and bind the heirs, executors, administrators, successors and assigns of the respective Parties hereto. When herein used, the singular includes the plural and the masculine includes the feminine as the context may require.
20. **JURISDICTION:** This Agreement shall be governed by and construed and interpreted in accordance with the laws of New Zealand applicable therein. The Parties irrevocably attorn to the exclusive jurisdiction of the courts of New Zealand with respect to any matter arising under or related to this Agreement.
21. **CONFIDENTIALITY:** The Founder has executed, and is bound by, the terms of the confidentiality, non-competition and non-circumvention agreement referenced in this Agreement. The Founder further agrees that the terms and conditions of this Agreement, banking information and other non-public information about the Seller and GGC shall remain confidential and shall not be disclosed to third parties, without the prior written consent of the Seller. The Seller reserves the right to publicly disclose the number of Founders Club members, but agrees not to disclose the name of the Founder to third parties, without prior written consent of the Founder. The Seller may disclose information, which is provided by the Founder, to third parties involved in handling the process and communications relating to this Agreement, and the subsequent Lot purchase agreement, including, but not limited to, legal counsel, banking associates, GGC staff and notary companies.

Founder's Initials

[REDACTED]

Seller's Initials





22. SEVERABILITY: Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof.
23. WAIVER, AMENDMENT: Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the Party to be bound thereby. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.
24. TIME OF ESSENCE: Time shall be of essence of every provision of this Agreement.
25. CURRENCY: Unless otherwise indicated, all references to dollar amounts in this Agreement are expressed in United States Dollars (USD).
26. FURTHER ASSURANCES: Each of the Parties shall promptly do, make, execute, deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other Parties hereto may reasonably require from time to time after Closing at the expense of the requesting Party for the purpose of giving effect to this Agreement and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.
27. COUNTERPARTS: This Agreement may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument. Executed counterparts may be delivered by electronic means.

Founder's Initials

[REDACTED]

Seller's Initials



EXECUTED the 19 day of JUNE, 2013

Founder Signature: \_\_\_\_\_

Founder Printed Name: \_\_\_\_\_

Founder Signature: \_\_\_\_\_

Founder Printed Name: \_\_\_\_\_

Seller Signature: \_\_\_\_\_

Seller Printed Name: Galt's Gulch Trustee Limited

Per: Ken Johnson, Trustee

Receipt of Earnest Money is acknowledged.

By: Galt's Gulch Trustee Limited

Signature: \_\_\_\_\_

Date: the 28 day of June, 2013

Founder's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_



CERTIFICO: QUE EL PRESENTE LEGADO DE FOTOCOPIAS QUE  
CONSTA DE **NUEVE**  
HOJAS. ESTA CONFORME CON SU ORIGINAL

30°  
NOTARIA

16 JUN 2014

SANTIAGO  
DE CHILE

GASTON IVAN SANTIBAÑEZ SOTO  
Notario Público - Santiago Chile