

On 8/16/2013 8:41 AM, Ken Johnson wrote:

Hi guys,

I have some very good news to report. I was able to persuade Mr. Ramirez to restructure our purchase agreement with him. He is now an equity partner of ours...and a very very good one to have on our side. The title of the land (7,000 acres) and all of the water rights (763.5 liter per second), along with the working organic farm, farm equipment, main clubhouse, office space, 7-8 guest haciendas and 20-unit staff housing is now ours, with title in process to be transferred to Inmobiliaria Galt's Gulch S.A., which takes about three weeks for Casablanca (government offices there) to complete. The water volumes, depths, quality, etc., and soil quality has all been completed this week. We have plenty of water for many years to come for GGC, and much further beyond that. I am now working on acquiring El Tranque, which we were able to get John Cobin and German Eayzaguirre removed from by the owners due to their conduct. After this, we will acquire 4-5 other large parcels under joint venture agreements, which will cost us nothing upfront, with no encumbrances of the project.

We still have payments due over the next 60 days on Lepe to the Ramirez family, but the payments are quite reasonable and we will make them in full, and on time. I have built in 30-day grace periods on the payments as well, which virtually insures that we are good to go.

GGC is over the cusp and staff are now moving here to clean up the farm, renovate houses and the clubhouse and work on sales and marketing. We are completing the television contract this week as well, along with the full new website going live by Monday (interactive maps, video galleries, photo galleries, resident log-in, GGC Partner program, newsletter/blog/forum, etc)

This was a very good week.

To your freedoms,
Ken Johnson
Managing Partner
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