



Within the Golfo de Chiriqui National Marine Park
P.S.A.-S.A. Developer of Club Marlin Pacifica

www.clubmarlin.com • e-mail: info@clubmarlin.com

U.S. and Canadian Persons are not allowed to purchase memberships.

Escrow Instructions and Deposit Receipt

MEMBERSHIP FOR CASITAS: CASTAWAY CUTTER

WEEKS SELECTED: (See Calendar for two-week periods. Fill in #1-26) _____

MEMBERSHIP FEE: \$ _____

LOT FOR VILLA WITH SOCIAL MEMBERSHIP

LOT NO. _____ PRICE: \$ _____

WITH 1/26 INTEREST IN BOAT FOR \$ 50,000 _____

THIS IS MORE THAN A RECEIPT FOR MONEY, IT IS INTENDED TO BE A LEGALLY BINDING CONTRACT. PLEASE READ IT CAREFULLY BEFORE SIGNING. SEE DEMAND LETTER BEFORE SIGNING. KEEP A COPY OF ALL FORMS, CHECKS AND LETTERS FOR YOUR FILE. VOID WHERE PROHIBITED.

DATE: _____

_____ (applicant) HEREBY DEPOSITS THE SUM OF \$ _____ U.S. by wired funds or cashier's check, as FULL DOWN PAYMENT (REQUIRED) to be held in escrow by the Trustee for 30 days from the above date in an non-interest bearing account at:

Construction and Inspection Escrow • First American Title Insurance Company
Caribbean/Latin American Division • 13450 W. Sunrise Blvd., Suite 300 • Sunrise, FL 33323 • 954-839-2900 ext 188 • 877-641-6767 Toll Free

1. The Trustee is instructed to hold the funds in a non-interest bearing trust account until one of the following takes place:
 - i. A demand letter is received by the Trustee within 30 days from the above date, at which time the Trustee is instructed to confirm that the party making the demand for funds to be returned is the same party that deposited the funds initially, thereupon to return the funds in full, less any bank charges, and the trustee fee of approximately 1%, to the party as instructed in the demand letter. (Include your deposit slip or fund wiring instructions.) OR
 - ii. To hold the funds in the highest available interest bearing Trust account until 10 of the Memberships or 5 lots are sold and then to release the funds in full to the: P.S.A./Club Marlin Pacifica, Construction and Inspection Account at First American Title Insurance Company, along with all other executed documents held by the Trustee, but not to do so until after the 30 day demand for return of funds period has expired. Additional funds will be released in groups of 10. OR
 - iii. To hold the funds in a non-interest bearing Trust account up to 200 days from the date the first Membership funds are deposited and cleared, and should 10 of the Memberships or 5 lots not be sold, with funds deposited and cleared, then trustee will return all deposited and cleared funds, thereon, less any bank charges and the trustee fee of approximately 1%, to the parties that deposited the funds initially.
2. The Applicant acknowledges that he has read the Membership Agreement, the Terms and Conditions, the Sales Information, and all other included documents and agrees to abide by all conditions set forth herein.
3. The Applicant further acknowledges that he has been informed that the project has not started, as of this date, and the first phase is scheduled to start operations within 24 months from the date 10 of the Memberships or 5 lots have been sold, as set forth in paragraph ii above, and that the project cannot be used by the Applicant until the respective phases of the project are complete and operational.
4. The Applicant further acknowledges that the Trustee is not an owner, lender, or participant in the Development and does not warrant, recommend, or endorse this project and acts herein solely as an escrow holder of funds.
5. The Applicant further acknowledges that this agreement does not constitute an undertaking by P.S.A./Club Marlin Pacifica to proceed with the development or construction of the project, unless at least 10 of the Memberships are sold, nor does it constitute an agreement to sell the Membership, nor does it confer any interest in or a lien upon said Resort to be constructed, or the parcel of land intended to be built upon, to or in favor of the proposed Buyer. P.S.A./Club Marlin Pacifica may and will take such action and record such documents pertaining to the proposed development and each of its Memberships as P.S.A., at its sole discretion, deems necessary. The only rights accruing to the Applicant hereunder are limited to the right of the Applicant to reserve a Membership in the Casitas with boat or in a lot with or without a boat, in accordance with the terms and provisions of this Agreement, and/or to have the funds returned as set forth in 1(i) or 1(iii) above.
6. The Applicant will be solely and totally responsible for compliance with jurisdictional laws, registration or compliance in the country in which they reside or are a citizen.
7. The Applicant agrees to indemnify and hold harmless P.S.A./Club Marlin Pacifica, the Trustee and the sponsor, from any claims, demands, causes of action, liability, damage, judgment, defense costs and attorney's fees in connection with the Club Membership sales program, caused by reason of the Member's breach of such law or regulation.
8. This offer is void where prohibited or restricted by law.

Date _____, 2003 _____
Signature _____
Print Name _____
Address _____
Telephone _____

Location Signed _____
Citizenship _____
Passport No. _____
Bank Name _____
Bank Location _____