

P.3

PROMISSORY NOTE

Contract No. *ETS 50004*Sale Date February 10TH, 2017

1/1 SHEET

FOR VALUE RECEIVED, the undersigned, (Subscribers) unconditionally pay by this promissory note to **RESIDENTIAL CLUB, S.A.P.I. DE C.V.** (Beneficiary), the Capital of **10,000.00** US amount of **\$ 6,000.00** The difference between capital and down payment, is the sum of **\$ 4,000.00** annual, will be payable in one installments of **\$4,000.00** Dollars, legal currency of the United States of America, contracted under the terms and conditions of the territory of Mexico, may be eliminated with, delivering the equivalent in pesos, currency of the Mexican banking system, which governs the place and date on which payment is made.

1. Subscribers shall make all payments established by this, in dollars legal tender of the obligations in dollars, currency of the United States of America, contracted under the terms and conditions of the territory of Mexico, may be eliminated with, delivering the equivalent in pesos, currency of the Mexican banking system, which governs the place and date on which payment is made.

2. Interest shall be calculated on the outstanding principal on the maturity date of each payment. Capital Unpaid is, only payments made up to thirty (30) days prior to the expiration date in question.

Each will be applied first to late fees or collection charges if any and then to interest and finally to principal.

3. Subscribers will perform payment of monthly instalments by automatic credit card charge to the Beneficiary or any agent or endorsee of this office in the place designated in this promissory note, by the Beneficiary.

Any payment made in cash or in any way other than that provided for in the present, will be understood to be a payment made by the Beneficiary to the Beneficiary, who may exercise all rights and remedies for this.

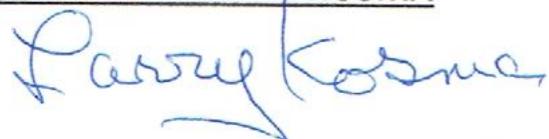
4. If any monthly payment was not fully paid on due date, may apply for a late fee amount of (i) ten percent (10%) of the amount of the monthly unpaid or (ii) thirty dollars (\$ 30.00) Dollars. In the event of non-payment of any monthly payment, the Beneficiary may demand payment of all amounts due under this Note, any extension, any acceptance of partial payments or delinquent, not void or affect the validity of this Note. If because of arrears this Note is delivered to any independent lawyer or to a collection agency, the Beneficiary will be entitled to receive compensation for the expenses incurred in the collection of this Note.

Beneficiary, subscribers agree to pay reasonable fees same incurred by suing the obligations of t

5. Subscribers have the right to prepay all or part of the amount owed at any time without pena interest.
6. No transfer, renewal, extension or transfer of this Note, or any vested interest in it, relieved Note.
7. This Note shall be governed by the laws and courts of Cabo San Lucas, BCS.

SUBSCRIBERS

NAME & SIGNATURE: LAWRENCE WAYNE KOSMA



NAME & SIGNATURE **GWYNETH JOY MCKAY**

