

P.3

PROMISSORY NOTEContract No. **ETS 8500004**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, 2017

1. Subscribers shall made 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 of the territory of Mexico, may be eliminated with, delivering the equivalent in pesos, currency of the United States of America, established by the Mexican banking system, which governs the place and date on which payments shall be made.

2. Interest shall be calculated on the outstanding principal on the maturity date of each payment. If 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 the 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 relieve the beneficiary of any obligation or liability with respect to such payment made out of the pocket of the subscriber. The subscriber shall remain responsible for such payment under this Note. Any reference made to Beneficiary here shall be understood to refer 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 equal to (i) ten percent (10%) of the amount of the monthly unpaid or (ii) thirty dollars (\$ 30.00) Dollars). In the event of late payments under the terms and provisions of this Note, the total balance of outstanding principal shall be due in advance and payable without notice, presentation or demand. The actions carried out to demand payment 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 subscriber shall be responsible for the costs of such legal or collection agency.

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 pens
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**

Lawrence Kosma

NAME & SIGNATURE **GWYNETH JOY MCKAY**

Gwyneth M. McKay