JOSEPH LINCOLN MEEHAN

88-901
1149
41488806

563

11/04/07

Pay to the order of Laguna Real Estate $ 12500.-

Twelve Thousand Five Hundred Dollars

TEXAS STATE BANK

No One Knows The Valley Like We Do.

MP

⑆114909013⑆ 0563⑈41488806⑈

Casa Maria

3rd bedroom

2 single beds with head boards
chest of drawers
mirror
antique wooden end table
sheer curtains

Terrace

round tile-top iron table
4 plastic chairs
sun wall piece
round iron glass top table
4 iron chairs
clay multi tier bird bath w/ plants
iron console table w/ tile top w/
decorative iron trellis behind it

All ceiling lights + fans stay w/ house

Seller Mary Teresa Moore Date Dec 14, 2006

Casa Maria

→ Study

large wooden book shelves
desk
wooden office chair
curtains

→ master bedroom

matrimonial bed
2 end tables
4 drawer chest of drawers
iron coffee table
iron rack
1 rug
1 lamp

→ Guest bedroom

matrimonial size bed w/headboard
bedside cabinet
3 drawer chest
mirror
small bench
small square table
curtains
rug

[illegible]

Casa Maria VILLA NOVA
Inventory

→ Dining Room

Round dining table
6 cane back chairs
1 side board buffet
1 cabinet
1 4 shelf corner unit

→ Kitchen

metal dish cabinet
Stove w/ oven
microwave
refrigerator
clock

→ living room
Sofa
love seat
chair
wicker + glass matching 2 coffee + end tables
2 table lamps
2 iron + glasstop end tables
1 antique wood end table
1 sm square end table
Sheer curtains
1 iron rug

Laguna
Real Estate
OPEN : 9 a.m. to 3 p.m. (Monday-Friday), 9 a.m. to 2 p.m. (Saturday and Sunday)
Carretera #24, Ajijic, Jal. México ; MAILING ADDRESS : Apdo. 148 Ajijic, Jalisco, 45920
TELEPHONES : (376) 766-1174, 766 1186 ; FAX : 766 1188
E-mail : lagunarealty@prodigy.net.mx website: : www.lagunamex.com

CONTRACT TO PURCHASE

Between **Joseph L. Meehan**, hereafter known as the **BUYER**,

and **Maria Moore**, hereafter known as the **SELLER**

Initial payment to be held by **LAGUNA REAL ESTATE DEPOSITOR**
Receipt is acknowledged by ( ) **wire transfer (X) check ( ) cash** in the amount of **$ $12,500US**
Twelve Thousand Five Hundred US Dollars as initial payment and as part of the total purchase price of offer to purchase property of **SELLER** which the **SELLER** states to be the rightful owner, in which the **BUYER** agrees to buy and the **SELLER** agrees to sell.
Physical address of property: **Rio Yaqui #104, Ajijic, Chapala, Jalisco, MX**
Legal description as in appears on deed:
DEED NUMBER: 2510 DATE ON DEED: 11/30/98 TAX NUMBER: U005790
REGISTRATION NUMBER: 1754
SELLER/S NAME AS IT APPEARS ON THE DEED: **Maria Moore**
PUBLIC REGISTRY: BOOK: 1076 DOCUMENT: 13 SECTION: Primero

CONDITIONS AND TERMS:

Total Purchase Price:	$ 125,000 US	One Hundred Twenty Five Thousand US Dollars
Initial Payment of:	$ 12,500 US	Twelve Thousand Five Hundred US Dollars
Additional Payment/s	$________	(________________)
Net Amount Due at Closing:	$ 112,500 US	One Hundred Twelve Thousand Five Hundred US Dollars

(All checks subject to clearing.)
NOTE: *It is understood by all parties to this agreement that any and all currency payments referred to herein may be made in Pesos. at the equivalent rate prevailing for the purchase of U. S. Dollars at the time of payment. Should there be a need for refunds to be made, they will be paid in the same currency and at the same rate as received. It Is understood by both BUYER and SELLER that at no time will there be interest paid on said monies.*

TIME FOR ACCEPTANCE: If this offer is not executed by signatories on or before 15 **February, 2009** all initial payments shall be, at the option of **BUYER**, returned to **BUYER** and offer withdrawn and this contract will become null and void. The date of contract (Effective Date) shall be the date when the last one, **SELLER** or **BUYER**, has signed offer.

CLOSING-POSSESSION: This Contract shall be closed by all parties on or before **2 March, 2009** unless it is extended in writing, signed by both **SELLER** and **BUYER**. **SELLER** shall deliver possession and occupancy to **BUYER** at time of closing. The date of closing may be changed without penalty to either party for up to 10 working days due to problems relating to verification of check clearance or transfer of funds.

CLAUSES:

FIRST: BUYER has the option of acquiring the herein-described property by Escritura (*Direct Deed*) or may establish his rights by a Fideicomiso (*Deed of Trust*). This decision may be made at a date prior to "closing". It is understood and accepted by all parties that the price of the purchase on the **BUYERS** Direct Deed or Deed in Trust, will be the taxable value of the property as given by the tax office of the jurisdiction where the property is located. Any other value other than the taxable value must be agreed upon in writing prior to the day of closing by both **BUYER** and **SELLER.**

SECOND: The payment of the "Impuestos Sobre la Renta" (Capital Gains Tax), at the "closing" is the responsibility of the **SELLER**.

THIRD: BUYER will be responsible for all closing costs, which include local, state and federal transfer taxes, attorney/notary fees, fiscal appraisal, no lien, and no debit certificate, and any other legal expenses incurred by the **BUYER**.

FOURTH: SELLER agrees to pay maintenance and subdivision fees (if any), utility bills, telephone bills, property taxes, servants' severance and termination pay in accordance with Mexico's labor laws up to the date of closing, thereby delivering to **BUYER** the herein described property "free and clear" of any liens or encumbrances in accordance with the laws of Mexico. In the event the title of the property shall be proven to have a defect, the **SELLER** shall have a period of 90 (ninety) days after notification thereof within which to remedy the defects. Upon **SELLERS** failure to correct the title defects within the above period, the initial payment shall be returned to the **BUYER** upon demand, and this contract will become null and void. **SELLER** will pay all bills and will provide all receipts prior to the date of closing. All prepaid taxes, utilities and assessments will be prorated. The responsibility of having utilities, telephone, taxing entities, etc. registered in the **BUYER'S** name shall be shared jointly by the **SELLER** and **BUYER**.

FIFTH: Both the **BUYER** and **SELLER** agree that the sales price includes land, construction, and all items on the attached inventory (if applicable) and assumes that the condition, at the time of closing, of all items thereon, as well as the real property, to be as good as that which was existing at the time the contract to purchase was signed. No further warranties are stated or implied, *ie ad corpus, "as is"*.

SIXTH: If either party defaults in his obligations mentioned in this Contract to Purchase the **penalty** will be as follows:

BUYER: **BUYERS penalty** is the forfeiture of his initial payment and any other funds invested by him in or for the property described herein.

SELLER: Must return to **BUYER** his initial payment. **SELLER** must also pay to **BUYER** any other funds expended by **BUYER** toward the purchase of the property described herein, and pay to **BUYER** ten percent of the purchase price, or the amount equal to the initial payment in the event it is less than 10% (ten percent) of the purchase price, made by **BUYER**, as stated in this contract. By signing this contract **SELLER** instructs **LAGUNA REAL ESTATE** to return to **BUYER** his initial payment in the event **SELLER** is found to be in default according to clause # 8 (eight) of this contract, at which time this contract becomes null and void, thereby releasing all parties hereto.

SEVENTH: This contract contains the entire agreement and no other conditions and/or agreements implied or otherwise shall be binding upon any of the parties to this Contract to Purchase other than those that are expressly contained here in this document; that by the signing of this document they are bound to the terms and conditions set forth herein.

EIGHTH: All the parties agree that in the event of any disputes that may arise from a default under this contract, as per clause # 6, the broker representing the offended party shall submit such dispute to the arbitration committee of the G.I.L. (Grupo Inmobiliario Del Lago A.C.). The parties agree to accept the decision of the arbitration committee of G.I.L. as binding and final. By the signatures below all parties agree to hold G.I.L. and it's members harmless. All the parties acknowledge that in the event of any other legal differences, that may arise, other than that of a default mentioned above, that settlement shall be in the court of municipality, where the aforementioned property is located.

NINTH: The **SELLER** is responsible for delivering the said property with no physical person(s) living on the property or right to farm on the aforementioned property, unless other written provisions for occupancy have been made, by both **BUYER** and **SELLER.**

TENTH: **BUYER** to furnish all closing funds in cashier's check or wire transfer. At no time will cash, personal or third party checks be accepted. If by wire transfer, funds must be received in the account of the **DEPOSTOR** no later than 24 hours prior to closing.

This is a legal document. If not completely understood, legal advice should be sought before signing. All parties acknowledge they have read and understand this agreement, understand its contents and that there are no other existing agreements and affirm the same with their signatures below.

Executed this 29th day of January of 2009 in the Municipality of Chapala, Jalisco, Mexico

BUYER'S Signature [illegible] **Date** Feb. 12, 2009 **Time** 1:30 p.m.

SELLER'S Signature ____________ **Date** ________ **Time** ________

SELLER'S Signature ____________ **Date** ________ **Time** ________

Witness to Buyer: [illegible] **Date** 2/12/09

Witness to Seller: ____________ **Date** ________

Sales Agent for Buyer: Beverly Hunt **Date** Feb 12, 2009

Sales Agent for Seller: ____________ **Date** ________

Listing Office Broker : ____________ **Date** ________

Selling Office Broker: Beverly Hunt **Date** Feb 12, 2009

Grupo Inmobiliario Del Lago A.C. approved and revised 03/2004