

**Contents of email received by our President Angelo from Arq. Román Rivera Torres on June 10, 1:40 pm:**

We remind you the terms proposed in our last conversations that would allow an agreement:

1) The Board of Directors of Covenant will assume positions on the Board of Directors in Colonos Association. The CEO of the Fideicomiso PA, will continue as President of Vigilance Committee with Angelo M.

As in any Association there will be free elections one year from this agreement and on a yearly basis.

2) Covenant members will be transferred to the Colonos Association.

3) An audit on both Associations will be ordered to set precedents to this agreement and determine new responsibilities from today on.

4) Fideicomiso PA, Covenant and the Colonos Association will desist from current legal actions against each other as well as the participants in the respective Board of Directors.

5) The existing bilateral Agreement between the Fideicomiso PA and the Municipality will eventually be updated with the Colonos Association.

6) The Colonos Association will operate the Resort including Main Gate following principles and regulations stated in the past as well as applicable laws and regulations.

7) The Title to the 6 Lots the Poblado will be transferred from the Fideicomiso PA to the Colonos Association.

8) Passport and security control systems will be transferred and operated by Colonos as part of this agreement.

12) The Colonos Association and the Covenant Association will hold separate Assemblies to approve this agreement.

NOTE: Both parties agree on their best effort to accomplish the stated above for the benefit of Puerto Aventuras.

**RECOMMENDATION**

Our Board and Vigilance Committee recommend this arrangement for the following reasons:

- It preserves the value of the Colonos Association which has served our community for over 30 years.
- It avoids costs on transfers of assets to another Association.

- Cost on termination of employment of personnel will be partially avoided since part of the personnel may remain as decision of the new Board.
- The unity of our Community will be enhanced.