

March 12, 2020

ANEJO #25- SENT. SUM.

Cal Rincon LLC

RE: REQUEST OF EXTENSION

Dear members of Cal Rincon:

Kind regards from all of us who work for Rincon Blue Water, LLC. As it is of your knowledge in the last days is the Lcdo. Jesus Jimenez and this server have tried unsuccessfully to request an extension for the final payment of the purchase of the land located in the Municipality of Rincon.

The request for extension that we are requesting is based on the fact that our lender is demanding that we fix the wetlands issue that appears in the report prepared by FR and that the extraction of the land that Karimar Construction deposited on the property be resolved in order to carry out the first disbursement of the loan that we are going to make.

As we have always indicated we understand Rincon Blue Water has every intention of complying with the payment that is due to Cal Rincon. We have invested between the first initial payment for the purchase of the land, studies prior to the presentation of the permits, architects, engineers and expenses for the granting of the loan of over 8 million dollars. We have every intention of completing the transaction with you and building tourism development.

We did not expect to encounter the obstacle that the report prepared by FR Construction were going to establish that there were wetlands and we have to make the necessary efforts in all the agencies to certify whether or not there are wetlands and if there are what we could do to continue with the project. Once this information has been provided, we will present it to our lender to eliminate that which is the greatest obstacle to making the loan closing.

Previously, we requested an 8-month term to carry out the entire process, but we would have no problem sitting down and reaching an agreement to establish a shorter term.

I hope that you can dialogue on the matter and that we can reach a favorable agreement for all parties.

Cordially,



Lonnie J. Fuller
Rincon Blue Water, LLC

**RINCON BLUE
WATER, LLC**

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