PURCHASE AND SALE COMMITMENT AGREEMENT

By the terms of this Commitment Agreement, hereinafter referred to as "Contract" or "Agreement", by and between VILLAS DO ARRAIAL EMPREENDIMENTOS IMOBILIÁRIOS LTDA., a corporate of private law, registered with National Registry of Legal Entities n° 01.596.416/0001-87, whose head office is located at Villas do Arraial, lote 12, Quadra AT, District of Arraial d'Ajuda, City of Porto Seguro, State of Bahia, Brazil, herein represented by the competent authority, and set forth simply as COMMITTED SELLER, and the other party:

Name			
Address		District	
Zip Code	City		State
TIN		ID N°	
Profession		Marital Status	
Spouse		Matrimonial Regime	
Birthdate		Nationality	

hereinafter simply called COMMITTED PURCHASER, the parties agree with the purchase and sale commitment of the land lot described hereafter, which will be ruled by the applicable legislation and especially, by the conditions and terms that follow:

1 - TRANSACTION CONTEMPLATED BY THIS AGREEMENT

The COMMITTED SELLER, the legitimate owner of the land herein described, promises to sell to the COMMITTED PURCHASER, who in turn, promises to buy, the following land lot, with boundaries as described:

Lot n° ( )	Block: ( )
with area of m^2	

Front:	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Rear:	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Right Side:	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Left Side:	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx

This lot, being an intrinsic part of the developable property called VILLAS DO ARRAIAL, District of Arraial d'Ajuda, in the City of Porto Seguro, State of Bahia, Brazil, which is described in record n° _____ at the Real Estate Registry Office of the City of Porto Seguro, State of Bahia (Cartório de Registro de Imóveis de Porto Seguro, Bahia), all according to the site plan properly approved by the local government authority, whose location and physical conditions, the PURCHASER states to be aware of, reason why, the PURCHASER agrees to buy it, without any

doubt as to the exact description of the property. Any area difference over 5% (five percent), which is verified in the land, shall be compensated in money, on the basis of the price herein accepted.

1.1. - TRANSCRIPT RECORD
The developable property is registered at the Real Estate Registry Office of the City of Porto Seguro, State of Bahia, Brazil, in agreement with the Federal Law 6766/79, pursuant to registration n° 17.890 of transcript record book 01.

1.2 - PROPERTY AND LIEN EXEMPTION
The property herein described, according to the registration noted, belongs to the COMMITTED SELLER. The property does not have any judicial or extrajudicial lien or impediment, having the COMMITTED SELLER total availability over it, being delineated.

1.3 - MUNICIPAL PROPERTY TAX
The COMMITTED SELLER must deliver all the Municipal Property Tax bills paid off up to the month of the sale. In case the COMMITTED SELLER fails to do so, the COMMITTED PURCHASER has the right to pay the bills on its behalf and deduct them from the second installment.

2. - PRICE
By this Agreement and pursuant to law, the COMMITTED SELLER promises to sell to the COMMITTED PURCHASER, and the later promises to purchase the aforementioned property by the certain and agreed price of R$... (....)

2.1- MONETARY ADJUSTMENT AND INTERESTS
The installments will be adjusted annually by the IGPM index of FGV (General Price Index compiled by Getúlio Vargas Foundation - FGV), not having it, by the IPC (Consumer Price Index), considering as a base date, the signature of the Contract hereto.

3. - PAYMENT
The settlement of this contract will be as follows:

3.1 - A down payment in the value of R$ … (…), being the present instrument suitable as a receipt and earnest money in benefit of the other party, to the one that caused the termination of the Contract hereof.

3.2 - (…) successive monthly installments of R$ … (…), the first installment being due on … and the last installment being due on …

3.3 - Because there is a check-clearing period, the payments made by checks will be considered paid-off only after their actual clearing.

3.4 - The payments of the installments will be made EXCLUSIVELY through bank billing issued by the COMMITTED SELLER in its favor, and in the event the payment vouchers are not received at the COMMITTED PURCHASER's address, they shall be required at the COMMITTED SELLER's office, at least two days before the due date.

3.5 In case of relocation, the COMMITED PURCHASER(s) is (are) obliged to communicate in writing to the COMMITTED SELLER, the new address, at the most within 10 (ten) days after the actual address change, under penalty of not being able to plead, subsequently, the non-receipt of the bank bill regarding the respective month installment, and any notices, notifications, judicial or extrajudicial notification, or even, any correspondence related to the present Contract.

4. - LATE PAYMENT

In case the installments are not paid on the due date, they will be subject to the collection of monetary restatement according to the rate agreed, and proportional interests, effective at the month of payment, of 12% (twelve per cent) a year, plus a 2% (two per cent) fine calculated over the updated debt, up to the actual payment date, all of which incident as to the first business day of the subsequent month of the due date. The late payment of any obligation will give opportunity to the COMMITTED SELLER to demand from the COMMITTED PURCHASER, the difference resulting from the previous conditions herein aforementioned. In not doing so, this attitude shall be considered, for all effects, as a simple act of indulgence, not inducing to forbearance, novation, waiver, or even alteration of any covenant, remaining all the obligations due and payable in its entirety.

5. - POSSESSION AND RIGHTS

After signing the present Agreement, the COMMITTED PURCHASER holds a temporary possession of the property and until the final deed of sale and purchase is signed and granted, the COMMITTED PURCHASER will possess it on behalf of the COMMITTED SELLER and shall pay all the taxes and fees, which are or may be collected over the property (ies) subject of this Contract, as of this date.

5.1- Before initiating any construction or improvement work, the PURCHASER must require in writing from the COMMITTED SELLER, the delineation of the acquired lot, under penalty of not doing it, bear the consequences resulting from such inaction, in case the delineation received ceases to exist, whose value will be charged separately.

5.2 - It is prohibited any construction in the property herein described, without approval of the local government authority; thus the COMMITTED PURCHASER must be liable to the payment of any fine or sanction, by the failure to comply with the applicable laws.

5.3 - It will only be permitted to the PURCHASER to initiate any improvement or construction in the land, after the acquittance of 1/3 of the value of the lot, after updating.

6. - TRANSFER

The transfer, assignment or assignment commitment, by the PURCHASER, of the rights and obligations arising out of this Agreement, will only have effect before the SELLER, after its consent, in writing. It will be owed to the SELLER, with the aforementioned transfer, assignment or assignment commitment, by the PURCHASER, the amount of 2% (two per cent) of the total value of the COMMITMENT hereby presented, with currency revaluation as herein stated, up to the actual payment date, for the administrative expenses.

7. - TERMINATION

In case there are (3) three past-due and not paid installments, relative to the price foreseen herein, the Contract becomes automatically terminated, regardless of judicial notification or notice. The COMMITTED PURCHASER(s) will be entitled to a refund of 67% (sixty-seven per cent) of the amount paid, in installments equivalent to the number of payments made. Provided that the COMMITTED PURCHASER(s) is (are) absent from town, or in case his/her/its domicile is in another town, the notice to be charged in arrears may be through service by publication of the Real Estate Registry Office or any other proper agency, once the address(es) is (are) ignored.

7.1 - In case the COMMITTED PURCHASER has built any improvement in the property, the SELLER will have to indemnify that in 60 (sixty) monthly payments, adjusted by the index set forth hereto. The indemnity value will be ascertained by means of:

7.2 - Proof by presenting the invoice with description of material acquired for the construction work, and may the SELLER object the presentation of invoice, whose material is not being used in the work;

7.3 - Proof of the expenses with fair labor standards personnel, as the taxes properly collected with INSS, FGTS etc. No indemnity shall take place for unfair labor standards practices;

7.4 - Municipal taxes for the project approval;

Section One: The parties state that the construction valuation criteria shall not be superseded by any means of assessment, be it reports or surveying by constructed area according to SINDUSCON's basic unit cost, or any other.

Section Two: After the notice of the Contract termination, the COMMITTED PURCHASER must present all the documents within 7 (seven) days, under penalty they are not accepted for the proof of the construction expenses

Section Three: The index for the adjustment of the expenses incurred will be applied as to the notice date of the Contract termination.

8. - DEED

The COMMITTED PURCHASER(s) has (have) a period of 90 (ninety) days, after the acquittance, to provide the execution of the deed and its proper registration, and the payment of the taxes and fees related to the deed transfer and registration is to his/her/its account. The non-compliance with this demand gives the right to the COMMITTED SELLER to arrange through service by publication, the authorization for execution of the deed and afterwards the record of it at the Real Estate Registry Office.

9. - CONTRACT/AGREEMENT

This Agreement is irreversible and irrevocable, reaching not only the parties hereto, but their heirs, successors, assigns, and personal representatives shall also be bound by the terms herein. It also constitutes an extrajudicial enforcement instrument, and the COMMITTED SELLER may even issue in its own favor, promissory notes drawn against the COMMITTED PURCHASER(s) for collection and protest.

10. - COURTHOUSE

The Court of the City of Porto Seguro, State of Bahia, Brazil, shall be the sole court, to the exclusion of all others, regardless of competence, to provide rulings in any matters that might arise in the performance of this contract.

And, because the parties hereby agree with this Contract and consider the business deal closed, they sign the present instrument in 3 (three) counterparts, and such counterparts together shall constitute one and the same instrument, together with the witnesses who were present and saw the parties promise to cause strict compliance herewith, to what it contains.

Porto Seguro, ____ _____ _____

Villas do Arraial Empreendimentos Imobiliários Ltda.

Committed Seller

Full name

Committed Purchaser

Full name

Real Estate Broker, Registration CRECI number

Witnesses:

Name and general qualification