

**MUTUAL**  
**CONFIDENTIALITY AGREEMENT**

This AGREEMENT, dated \_\_\_\_\_, is entered between \_\_\_\_\_ (“\_\_\_\_\_”) and \_\_\_\_\_. \_\_\_\_\_ and \_\_\_\_\_ are individually referred to in this agreement as a **“Party”** and collectively as the **“Parties.”**

In connection with the consideration of a possible transaction between the Parties and/or their affiliates to be structured around the development of \_\_\_\_\_ (the **“Transactions”**) relating to hospitality and residential real estate projects to be funded directly by Investor, each Party (the **“Receiving Party”**) desires to have access to and review certain information about the other Party (the **“Disclosing Party”**). In anticipation of possible negotiations on the Transaction, representatives of each Party will receive oral and written information about the other Party which may include financial statements or other financial information; methods and processes information; the identities of customers, suppliers and employees; cost and expense information; pricing information; know how; market and other research; confidential processes and technology; computer programs; trade secrets and other information concerning the other Party’s operation and/or property which is not public information (**“Confidential Information”**).

In consideration of the foregoing, the terms hereof, disclosure of certain Confidential Information, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties intending to be legally bound, covenant and agree as follows:

1. The Receiving Party will not use any Confidential Information or disclose any Confidential Information to anyone other than its employees who need the Confidential Information to evaluate the Transaction; provided, however, the Receiving Party may disclose Confidential Information to its attorneys, accountants, lenders, and shareholders who need the Confidential Information in connection with their providing services and assistance to the Receiving Party in connection with the Transaction. The Receiving Party will cause each of its employees, directors, attorneys, accountants, lenders, and shareholders that receive Confidential Information to hold such Confidential Information in strict confidence and not use or disclose any such Confidential Information.

2. The Receiving Party covenants and agrees to cause each of its employees, officers, directors, attorneys, accountants, lenders, and shareholders to, promptly return, upon request of the Disclosing Party, any Confidential Information (including all permitted copies of such Confidential Information) if the Disclosing Party determines that the negotiations concerning the Transaction should be terminated. Each Party covenants and agrees not to make

any announcement or statement concerning this agreement or the Transaction without prior written approval of such announcement or statement by the other Party, which consent may be withheld in that Party's sole discretion.

3. Neither this agreement nor any negotiations conducted hereafter shall obligate either Party to conclude any Transaction until a definitive agreement to that effect is set forth in writing and executed by both Parties. Each Party reserves the right, at any time after the execution of this agreement, to refuse to provide the other Party with any Confidential Information requested, with the sole recourse of the requesting Party in such event to be the termination of any pending negotiations.

4. Each of the Parties agrees that, in the event of any violation of all or any part of this agreement by it or its representatives, the other Party shall be entitled to injunctive relief, including specific performance, and all other rights and remedies, equitable or otherwise, provided by law. Each Party recognizes and agrees that the other Party would not disclose any Confidential Information without this agreement.

5. If any provision of this agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this agreement, and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance.

6. Confidential Information does not include information that is or becomes publicly available without violation of this agreement or any other confidentiality or non-disclosure agreement.

7. This agreement embodies the complete agreement among the Parties hereto as to the subject matter hereof and supersedes all oral or written, previous and contemporary, agreements between the Parties relating to matters in this agreement. This agreement is binding on the Parties hereto and their successors and assigns. No modification or waiver of any provision of this agreement is binding unless in writing and signed by both Parties. **THIS AGREEMENT SHALL BE GOVERNED BY MEXICAN LAW.** A fax or copy of the manually executed original of this agreement shall be fully enforceable against both Parties without requiring the submission or presentation of the manually executed original of this agreement.

IN WITNESS WHEREOF, the Parties have executed this agreement as of the date first set forth above.

\_\_\_\_\_  
By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name of Person Signing

\_\_\_\_\_  
Title of Person Signing

\_\_\_\_\_  
By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name of Person Signing

\_\_\_\_\_  
Title of Person Signing