

AGREEMENT

This Agreement (the "Agreement") is made and entered into as of the ___ day of, 20__, by and between SCOTIABANK INVERLAT, S.A. FIDEICOMISO 100321975 (hereinafter referred to as "Client") and Preferred Hotel Group, Inc., dba PHG Consulting (hereinafter referred to as "Agency") (each, a "party" and collectively, the "parties").

WITNESSETH:

WHEREAS, Agency has submitted a project proposal to Client to provide Integrated Sales, Marketing, and Public Relations Services Proposal to Promote Guadalajara to the U.S. and Canada Consumer and Travel Trade; and

WHEREAS, Client desires to engage Agency to render services to Client as set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree as follows:

Section 1. Term. Regardless of the date this Agreement is executed and delivered by the parties hereto, the term of this Agreement shall commence on March 1, 2018, provided payment is delivered in accordance with Section 3.2. and continue through February 29, 2020 (such period, the "Term"). unless terminated prior to the end of the Term pursuant to Section 4.

Section 2. Services. Agency agrees to act as the representative for travel trade, and provide public relations, website and online marketing, and social media services to the U.S. and Canada Consumer and Travel Trade for Client under the terms of this Agreement. In such capacity, Agency shall perform the services as outlined Schedule 1 -Services.

2.1 Project Team. Agency shall immediately dedicate a team of experts to fulfill all services as outlined in Schedule 1 - Services. Based in North America, the project team includes: Project Leader; Website and Online Marketing Consultant; Public Relations Manager, Social Media Manager; and Project Administrator.

2.2 Deliverables:

- 2.2.1 Market Representation and Education
- 2.2.2 Website Maintenance and Online Marketing
- 2.2.3 PR and Media Relations
- 2.2.4 Social Media Solutions
- 2.2.5 Reporting and Tracking



Section 3. Payments and Considerations.

3.1 Fees. Client agrees to pay the Agency fees as defined in Schedule 2 Fees.

3.2 Payment Terms, Taxes and Currency. Agency shall deliver invoices to Client by email or other agreed electronic means. Client agrees to pay such invoices on or before their respective due dates. All payments to Agency shall be made in USD by wire transfer according to the wire transfer information provided in Schedule 2 - Fees. If any payment is not received on a timely basis, Agency may evoke Section 4.2, however delay on payment will not generate interest or finance charge upon the Client. Client shall not withhold income taxes from amounts due to the Agency hereunder. The Client acknowledges and agrees that the Agency will not be liable for payment of other purchases made on behalf of Client for which the Agency has not been paid by Client. The Agency acknowledges that the availability of resources for the payment of the fees accordant to this Agreement will be subject to the Client receiving such resources under its regulations on the grounds that their budget depends on the collection of the accommodation tax of the State of Jalisco.

3.3 Confidentiality. The parties acknowledge that from time to time each party may provide certain non-public and confidential information to the other party. Both parties shall hold all such information in strict confidence and not disclose to any person or entity, other than employees or agents of a party that have a need to know such information, at all times during and after the Term of this Agreement without the prior written consent of the other party. Without limiting the foregoing, the parties agree that the terms and conditions of this Agreement shall constitute confidential information subject to this Section 3.3.

Section 4. Termination.

4.1 Termination by Either Party for Breach. Without prejudice to any other rights that it may have under this Agreement, at law or in equity, either party may terminate this Agreement prior to the end of the Term if the other party defaults in the performance or observance of any of the terms and conditions of this Agreement and, to the extent such default is capable of cure, has failed to cure the same within thirty (30) days of written notice specifying the default and stating the action necessary to cure it; for the avoidance of doubt, an invoice delivered in accordance with this Agreement and showing a past-due amount shall be deemed to satisfy the notice requirements of this sentence. The parties agree that any breach of Section 3.3 is not capable of cure and therefore this Agreement may be terminated by the non-breaching party immediately upon written notice in the event of a breach of either such provision.

4.2 Termination by Agency for Non-Payment. Without prejudice to any other rights that it may have under this Agreement, at law or in equity, Agency may terminate this Agreement upon written notice to Client if Client fails to pay any undisputed invoiced amounts within ninety (90) days following the date Client is deemed to have received such invoice, or, if an invoiced amount is disputed by Client, Agency may terminate this Agreement if Client fails to pay the amount owed within ten (10) days following the date Agency provides evidence confirming or validating the same, or, if later, by the date such amounts are required to be paid pursuant to this Agreement. Upon termination under this Section 4.2, Agency shall retain the amount previously paid in advance to Agency.

4.3 Effect of Termination.

4.3.1 Payment of Invoiced Obligations. Within ten (10) days following any termination of this Agreement, Client shall pay to Agency any amounts invoiced and not previously paid.



Section 5. Indemnification.

5.1 Indemnification of Agency. Client shall indemnify, defend and hold harmless Agency, its parent companies, subsidiaries, affiliates, directors, officers, employees, shareholders, members, managers, partners, agents, representatives, attorneys, insurers and each of their respective predecessors, successors and assigns (collectively, "Agency Indemnified Parties") from and against any and all claims, demands, lawsuits, causes of action, settlements, awards, judgments, costs and expenses (including attorneys' fees and expenses) ("Losses") that the Agency Indemnified Parties may be subject to, suffer or incur arising out of or relating to (A) any inaccuracy in any representation or warranty given by Client in this Agreement or any breach of any covenant, agreement or provision of this Agreement by Client, and (B) any negligent act or omission or willful misconduct of Client. Notwithstanding the foregoing indemnification obligation of Client, Agency may, in its sole discretion and upon notice to Client, elect to respond to or defend any such claim itself, in which event Agency shall be entitled to select its own attorneys and shall be entitled to receive from Client's insurers payment or reimbursement of expenses (including attorneys' fees and expenses) paid or incurred by Agency or its affiliates in the response to or defense of, or preparation of the response to or defense of, such claim, whether or not suit is brought.

5.2 Indemnification of Client. Agency shall indemnify, defend and hold harmless Client and its respective parent companies, subsidiaries, affiliates, directors, officers, employees, shareholders, members, managers, partners, agents, representatives, attorneys, insurers and each of their respective predecessors, successors and assigns (collectively, "Client Indemnified Parties") from and against any and all Losses that the Client Indemnified Parties may be subject to, suffer or incur arising out of or relating to (A) any inaccuracy in any representation or warranty given by Agency in this Agreement or any breach of any covenant, agreement or provision of this Agreement by Agency, (B) any alleged infringement by Agency of any third party's intellectual property rights relating to trademarks or other intellectual property contained in any materials, products or services provided to the Client by Agency, and (C) any negligent act or omission or willful misconduct of Client.

Section 6. Other Opportunities. Throughout the life of this Agreement, there may be other opportunities that arise for the Agency to perform other services which the Client and the Agency agree will advance the interests of the Client. The Agency and the Client agree that this Agreement may be modified or supplemented from time to time to include such other services, provided both parties agree to the terms under which such services shall be performed by the Agency and by remitting a Service Request Form or Statement of Work form.

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Section 7. Miscellaneous.

7.1 Notices. All notices, requests, demands, and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered personally or by any courier service, two days after being sent by registered or certified mail, return receipt requested, or by confirmed facsimile transmission, email, or other standard form of telecommunication, to the parties at their respective addresses as follows:

7.1.1 If to Agency:

Preferred Hotel Group, Inc. dba PHG Consulting Attn: Ken
Mastrandrea,
Chief Operating Officer
311 South Wacker Drive, Suite 1900
Chicago, IL 60606 USA
Facsimile: 312.913.0444
Email: kmastrandrea@phgconsulting.com

With Copy to: Loeb &

Loeb LLP
Attn: General Counsel
10100 Santa Monica Blvd. Suite 2200 Los
Angeles, CA 90067
Email: gehizever@loeb.com

7.1.2 If to Client:

SCOTIABANK INVERLAT, S.A. FIDEICOMISO 100321975
Attn: Gustavo Stauffert Buclon
Chief Executive Officer
Libertad 1725 Col Americana
Guadalajara, Jalisco 44160 México
Phone: 523331251607
Email: gustavosb@gdlmidestino.com

With Copy to:

SCOTIABANK INVERLAT, S.A. FIDEICOMISO 100321975
Attn: José Ignacio Ramírez Barba
Chief Financial Officer
Libertad 1725 Col Americana
Guadalajara, Jalisco 44160 México
Phone: 523331251607
Email: ignacio.ramirez@gdlmidestino.com



Either party may update its contact information by providing written notice to the other party in accordance with this Section 7.1.

7.2 Relationship of the Parties. Nothing contained in this Agreement shall be construed to create the relationship of partnership, joint venture or franchisor-franchisee between the parties hereto.

7.3 Amendments; Waivers. This Agreement may not be altered or amended except in a writing duly executed by each of the parties. The failure of either party hereto at any time to demand strict performance by the other of any of the terms or conditions of this Agreement shall not be construed as a continuing waiver or relinquishment of its rights, and each party may at any time demand strict and complete performance by the other of all terms and conditions of this Agreement.

7.4 Entire Agreement. This Agreement, together with the schedules and exhibits (if applicable) hereto, sets forth the entire agreement and understanding in respect of the subject matter hereof and supersedes any prior or contemporaneous oral or written agreements, Agreements, proposals, understandings, offers and discussions with respect to the subject matter hereof. There are no representations, warranties or covenants of any party hereto with respect to the subject matter of this Agreement other than those contained herein.

7.5 Limitation of Liability. In no event shall either party be liable for any indirect, special, punitive, incidental or consequential damages of any party, person, or entity, whether or not foreseeable, regardless of whether either party had notice of such potential liability.

7.6 Severability. If any term, provision, covenant or condition of this Agreement is found to be invalid, void or unenforceable by a court of competent jurisdiction, the invalid, void or unenforceable provision shall be severed to the minimum extent necessary to render such provision valid and enforceable, and the remainder of this Agreement shall remain in full force and effect.

7.7 Governing Law; Submission to Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Jalisco regardless of the laws that might otherwise govern under applicable principles of conflicts of law.

7.8 Arbitration. In the event of any dispute, claim or controversy arising out of or relating to this Contract or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in Guadalajara, Mexico before one or two arbitrator(s). The arbitration shall be administered by CAM, Centro de Arbitraje de Mexico. Judgment on the Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. Both the foregoing agreement of the parties to arbitrate any and all such disputes, claims and controversies, and the results, determinations, findings, judgments and/or awards rendered through any such arbitration shall be final and binding on the parties and may be specifically enforced by legal proceedings in any court of competent jurisdiction.

7.9 Counterparts. This Agreement may be executed in original, facsimile or other electronic counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. This Agreement shall become effective upon receipt by either party of signatures to this Agreement by all parties hereto.



IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized representative to execute this Agreement as of the date last set forth below.

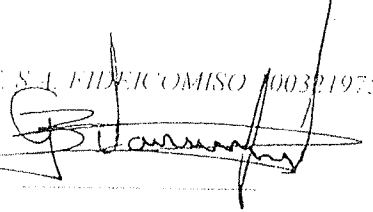
Preferred Hotel Group, Inc. dba PHG Consulting

SCOTLABANK INVERIAE S.A. FIDUCIARIO 100321975

Signature:



Signature:



Name: Kenneth Mastrandrea

Name: Gustavo Stauffert Buclon

Position: Chief Operating Officer

Position: Chief Executive Officer

Date:

2-7-2018

Date:

SCHEDULE 1-SERVICES

1. Project Team.

- Agency will provide the following team members to execute terms of services:
 - **Santiago Gonzalez Abreu- Project Leader.** Mr. Gonzalez will represent the destination in North America and will coordinate day-to-day implementation of all activities, communications with the Client and all third-party partners.
 - **Molly Leibowitz- Public Relations Manager.** Ms. Leibowitz will manage the Public Relationships, and media interactions
 - **Michelle Woodley- Website and Online Marketing Consultant.** Ms. Woodley will manage the maintenance of the dedicated website for Guadalajara and coordinate the Online Marketing Strategy.
 - **Gabriel Medeiros – Social Media Manager.** Mr. Medeiros will manage all aspects of Social Media
 - **Jennifer Johnston -Project Administrator.** Ms. Johnston handles all written reports and presentations to ensure everything is well documented, to include the monthly updates, bi-monthly reports, and final project report that will be provided to the Client. Ms. Johnston will not have direct contact with the Client.

2. Market Representation and Education

- Support of dedicated email and phone number in New York office
- 1-page double sided flyer
- Warehousing and distribution of materials provided by OFVC
- Maintained tour operator database
- Face to face tour operator meetings, phone calls, event attendance
- Co-op marketing partnership recommendation
- Airline route and passenger lift strategy
- North American tradeshow representation
- Bi-monthly travel trade newsletter
- Updated educational presentation
- Three (3) online webinars per year
- Coordination of two (2) travel trade group FAM trips per year
- Four (4) travel trade events per year

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3. **Website Maintenance and Online Marketing**

- o Continuous hosting and maintenance
- o Regular updates with points of interest
- o Press center updates as developed
- o Tour operator package updates as developed
- o Monthly feature image updates
- o Online media plan and execution

4. **Public Relations and Media**

- o Strategy and action plan
- o One (1) branded content partnership per year
- o Ambassador program
- o Annual content calendar with campaign themes for press release and pitch ideas
- o 80 positive articles per year, including five (5) print articles
- o Six (6) press releases per year
- o Six (6) creative story pitches per year
- o Updated press kit
- o Hosted meetings with media and OFVC representatives twice per year in key markets
- o Coordination of two (2) media group FAM trips per year
- o Individual media visit facilitation

5. **Social Media**

- o Maintenance of Facebook, Instagram and Twitter accounts
- o 100% response rate
- o Local partner relationship development
- o #VisitGuadalajara utilization across all platforms
- o One (1) original post per day
- o Paid social media campaign
- o Instagram Stories campaign
- o Twitter Chat campaign
- o Coordination of one (1) influencer group FAM trip per year
- o Two (2) contests per year

6. **Reporting and Tracking**

PHG Consulting will provide bi-monthly reports and a summary of all activity, including recaps of all sales calls, road shows, and events along with an overview of all media coverage with clippings. An annual review at mid-term of the project (March 2019) and a Final Report and analysis will be delivered within 30 days of completion of project (February 28 2020)

A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line and a diagonal stroke.

SCHEDULE 2- FEES

SERVICE	YEAR ONE	YEAR TWO
Travel Trade Representation and Education	\$105,000	\$105,000
Website Maintenance and Online Marketing	\$40,000	\$40,000
PR and Media Relations	\$65,000	\$65,000
Social Media Solutions	\$50,000	\$50,000
Reporting and Tracking	Included	Included
TOTAL	\$260,000	\$260,000

All additional services outside the contracted agreement will require additional proposal approval and payment.

Payment terms:

Payments for the contracted fee are due in eight (8) installments according to the following schedule. PHG Consulting will issue invoices 30 days prior to due date.

YEAR ONE:		YEAR TWO:	
March 1, 2018	\$80,000	March 1, 2019	\$80,000
May 1, 2018	\$80,000	May 1, 2019	\$80,000
August 1, 2018	\$50,000	August 1, 2019	\$50,000
November 1, 2018	\$50,000	November 1, 2019	\$50,000

IMPORTANT: Direct costs such as expenses for road shows and FAM trips, overnight mail and overnight delivery expenses, association memberships, conference attendance fees, expenses for printing marketing support materials, and direct activities related to event planning and implementation are not included and will be estimated based on specific needs.

All payments must be made in USD according to the following wire instructions.

Bank Name: JP Morgan Chase NA
Swift Code: CHASUS33
Account Number: 5330166101
Account Name: Preferred Hotel Group Inc

