

ASSIGNMENT OF BENEFICIARY RIGHTS AGREEMENT

ASSIGNMENT OF BENEFICIARY RIGHTS AGREEMENT (the “Agreement”),
DATED AS OF MARCH 19, 2014, BY AND AMONG:

A. **Sólida Administradora de Portafolios, S.A. de C.V., SOFOM, ER, Grupo Financiero Banorte, herein represented by Messrs. Héctor Martín Ávila Flores and Federico Santos Cernuda (“Sólida”), The Bank of New York Mellon, S.A., I.B.M. (“BoNY”), as trustee of the Trust F/00469 represented hereof by Ms. Valeria Grande Ampudia Albarrán (hereinafter referred to as “Sólida’s Trust”); Banco Santander (México), S.A., I.B.M., Grupo Financiero Santander México represented herein by Messrs. Emilio de Eusebio Saiz and Eduardo Fernández García Travesí (“Santander”); BBVA Bancomer, S.A., I.B.M., Grupo Financiero BBVA Bancomer represented herein by Messrs. Enrique Avón Hernández and Eclipse Saúl Dávila Hernández (“Bancomer”); Banco Inbursa, S.A., I.B.M., Grupo Financiero Inbursa, represented herein by Mr. Guillermo René Caballero Padilla and Raúl Humberto Zepeda Ruiz (“Inbursa”, and jointly with Sólida, Sólida’s Trust, Santander and Bancomer, the “Beneficiaries”);**

and

B. **LandCo Estate México, S.A.P.I. de C.V., represented herein by Mr. Ruy Mendez Marimón (“LandCo” and together with the Beneficiaries, the “Parties”).**

With the appearance of

C. **Banco Invex, S.A., I.B.M., Invex Grupo Financiero (“Invex” or the “Trustee”).**

WHEREAS, pursuant to the Irrevocable Trust Agreement F/1729 dated October 24, 2013, entered into by and between the Beneficiaries and Invex (the “Trust” or the “Trust Agreement”), the Trust purchased the real property set forth on Exhibit “A” herein (the “Trust Lands”) from subsidiaries of the Company same that it was received as consideration for the assignment of certain account receivables derived from certain Factoring Facility claims that the trustee transferred on an as-is where without providing any representation and warranty regarding its validity and affects (as it is stated on the corresponding transfer public deeds), jointly with the amount in cash for the difference among the value assigned to such account receivables and the book value of the Trust Lands, as it is evidenced in the corresponding public deeds, provided that (i) the Trust Lands were acquired by the Trustee as they were and without receiving its physical possession, reason why it is not in conditions to guard or guarantee its vacating and delivery, and (ii) pursuant to the closeness of its granting, the corresponding public deeds are still pending to be recorded before the Public Registry of Property, and the installments accrued are still pending to be paid.

WHEREAS, on March 19, 2014, Corporación GEO, S.A.B. de C.V. (the “**Company**”) entered, separately, with each of the Company’s creditors listed in **Exhibit “B”**, into plan support agreements (together with all schedules and annexes thereto, the “**Plan Support Agreements**”) in terms of **Exhibit “C”** for the cases subject to Mexican Legislation and in terms of **Exhibit “D”** for the cases subject to New York’s legislation, pursuant to which they agreed upon the general terms and conditions, as set forth in the Plan Support Agreements of a previous restructuring plan (the “**Concurso Mercantil Plan**”) to carry out the financial restructuring (the “**Restructuring**”) of the debts of the Company and certain of its subsidiaries. Capitalized terms that are used but are not otherwise defined in this Agreement shall have the meanings given to them in the form of Plan Support Agreement attached as **Exhibit “C”**.

WHEREAS, (a) the entities identified in **Exhibit “E”** herein (the “**Backstop Bondholders**”) created LandCo, and own 100% of the equity interests in LandCo and (b) pursuant to that certain agreement, a copy of which is attached as **Exhibit “F”** hereto (the “**LandCo Sale Agreement**”), the Company has agreed to purchase from the Backstop Bondholders, and the Backstop Bondholders have agreed to sell to the Company, simultaneously with the Closing (as defined below), 100% of the equity interests in LandCo, on the terms and subject to the conditions set forth therein.

WHEREAS, the Parties are entering into this Agreement in order to, subject to the terms and conditions set forth herein, provide for LandCo’s purchase of 100% of the beneficiary rights and obligations (*derechos y obligaciones fideicomisarios*) in the Trust that corresponds to the Beneficiaries as beneficiaries or settlors of the Trust (the “**Beneficiary Rights and Obligations**”) from the Beneficiaries, and the Beneficiaries’ sale of 100% of the Beneficiary Rights and Obligations to LandCo, which represents the 100% of the beneficiary rights and obligations in the trust; provided, however, that the assignment of the Beneficiary Rights and Obligations from the Beneficiaries to LandCo shall be subject to the effectiveness of the LandCo Sale Agreement and that such agreement is not annulled or terminated.

NOW THEREFORE, in consideration of the foregoing, each of LandCo and the Beneficiaries, jointly with Invex’s consent, hereby covenant and agree as follows:

CLAUSES

FIRST. **Purpose.**

1.1. On the terms and subject to the conditions precedent set forth in clause Sixth of this Agreement, the Beneficiaries hereby agree to assign and transfer the Beneficiary Rights and Obligations to LandCo, and LandCo agrees to purchase the Beneficiary Rights, free and clear of any mortgage, pledge, assessment, security interest, lease, lien, adverse claim, levy, charge or encumbrance of any kind, or any conditional sale agreement, title retention agreement or any agreement to give an of the foregoing (collectively, “**Encumbrances**”).

Provided, however, that the assignment of the Beneficiary Rights and Obligations from the Beneficiaries to LandCo shall be subject to the effectiveness of the LandCo Sale Agreement and that such agreement is not annulled or terminated.

BoNY hereby states that its rights under the Trust are guarantying certain existing obligations in favor of Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte (“**Banorte**”), for which BoNY’s assignment of its rights under the Trust required the consent of Banorte, which consent has been obtained, as evidenced on **Exhibit “G”** of this Agreement.

Invex hereby expresses his consent for the assignment of the Beneficiary Rights and Obligations, in the understanding that the assignment shall not be enforceable until he receives the written notice of the fulfillment of the precedent conditions established in the Clause Sixth of this Agreement, substantially in the form of the document enclosed herein as **Exhibit “H”**.

1.2. The terms “**Closing**” and “**Closing Date**” shall mean the date on which the conditions precedent set forth in clause Sixth of this Agreement are satisfied. Each of the Parties agrees that the Closing shall occur simultaneously with the closing under the LandCo Sale Agreement, and notwithstanding anything contained in this Agreement none of the Parties shall be required to consummate the Closing under this Agreement unless it occurs simultaneously with the closing under the LandCo Sale Agreement.

1.3. The Beneficiaries and Invex hereby acknowledge that, upon the Closing, LandCo shall be the sole legal and beneficial owner of, and shall be recognized by Invex and the Beneficiaries as being the sole legal and beneficial owner of, 100% of the Beneficiary Rights and Obligations, free and clear of all Encumbrances, and the Beneficiaries hereby acknowledge and agree that from and after the Closing, any rights that they had or may have had in the Trust prior to the Closing shall automatically and irrevocably be assigned and transferred to LandCo, and subject to the fulfillment of the conditions precedents of this Agreement, and the Beneficiaries hereby irrevocably waive any and all further interest in any such rights. Furthermore, each of the Beneficiaries hereby agrees that it shall not, at any time during the term of this Agreement, (i) create, or allow to be created, any Encumbrance over the Beneficiary Rights or to create, directly or indirectly, any Encumbrance over the Trust Lands or (ii) instruct the Trustee to take any action or execute any writing regarding the transfer of all or any portion of the Beneficiary Rights or the Trust Lands or any Encumbrance on the Beneficiary Rights or the Trust Lands. Bearing in mind that, pursuant to the proximity of their issuance, the public deeds containing the transmissions of the Trust Lands into the Trust are in process of recordation before the corresponding Public Registries of Properties of the corresponding Federal Entities, and the contributions caused are still pending to be paid, the Beneficiaries nor the Trustee will be responsible of any Encumbrance created over the Trust Land by third parties.

SECOND. Purchase Price; Payment

The Parties agree that the compensation for the Beneficiary Rights and Obligations (as adjusted in accordance with the provisos below, the “**Purchase Price**”) hereunder shall be equal to \$2,826,425,171.16 MexCy (two billion eight hundred twenty six million four hundred twenty five thousand one hundred seventy one Pesos 16/100, legal currency of the United Mexican States), provided, however, that (i) the Purchase Price shall not be reduced by any circumstance mentioned on the Recitals made on this Agreement and the Parties do not assume any responsibility regarding the foregoing; (ii) if the Closing does not occur on or before December 31, 2014, then, as from such date and upon the full payment of the Purchase Price, the due part of the Purchase Price shall begin to accrue interest at a 5% (five percent) annualized fixed rate, until the full payment of the Purchase Price is made; and, (iii) if pursuant to applicable law, the consummation of the Closing under this Agreement results in any “value added tax” or any other similar or substitute tax that becomes due and payable, LandCo shall, simultaneously to the Closing hereunder and the “Closing” under the LandCo Sale Agreement (the “**LandCo Closing**”), pay or cause to be paid such incurred taxes to the Beneficiaries pursuant to the applicable laws.

The Purchase Price shall be paid to the Beneficiaries (or, as the case may be, its successors or assigns) in the percentages established herein as **Exhibit “I”**.

2.1. Payment of the Purchase Price. At the Closing, LandCo shall pay the Purchase Price as follows:

- a) cash in an aggregate amount equal to 50% of the Purchase Price, rounded to two decimal places, shall be paid by LandCo in Mexican pesos, by wire transfer of immediately available funds, to the account(s) specified by the Beneficiaries in a written notice in the form of **Exhibit “J”** hereto, delivered to LandCo at least one Business Day prior to the Closing.
- b) LandCo shall transfer the property, or cause the transfer in property, and, pursuant to the applicable laws, deliver to the Beneficiaries (or, as the case may be, its successors or assignees), in the percentages that respectively correspond to each one of them pursuant to **Exhibit “I”** of this Agreement, and free of Liens, an aggregate number of shares of the common stock of the Reorganized Company (the “**Common Stock**”) equal to the quotient of (x) 50.0% (fifty percent) of the Purchase Price *divided by* (y) the per-share value of the Common Stock (based on the Reorganized Company’s equity value per share under the *Concurso Mercantil Plan*), with such number of shares rounded down to the nearest whole share for each one of the Beneficiaries, so each one of them shall have the right to receive a whole number of Common Stock.

As used herein, “**Business Day**” means any day of the year on which national banking institutions in New York and in Mexico City are open to the public for conducting business and are not required or authorized to close.

2.2. Delivery of Notices and Certificates. At the Closing, the Beneficiaries shall (a) provide written notice to the Trustee evidencing that the transfer of the Beneficiary Rights and Obligations to LandCo hereunder has been effectuated, (b) request the Trustee to register LandCo in the books and records of the Trust as the sole owner of the Beneficiary Rights and Obligations, and request that the Trustee delivers LandCo written evidence of such registration, and (c) require that the Trustee delivers to LandCo a certificate, substantially in the form of the document attached as **Exhibit “K”** hereto, duly executed by the Trustee confirming the holding of the Beneficiary Rights and Obligations under the Trust. Such notice and requests of the Beneficiaries referred herein above shall be made substantially under the terms of the document attached herein as **Exhibit “H”**.

2.3. Effects of the assignment and notice to Trustee. The Trustee hereby acknowledges and agrees to make, at the Closing, the corresponding entries and registries and shall deliver to LandCo written proof and the certificate herein above mentioned.

THIRD. Land Trust Costs. The Parties hereby agree that, in addition to the Purchase Price described in Clause Second of this Agreement, the Beneficiaries shall be reimbursed by LandCo, either directly or indirectly, at the Closing for any reasonable and documented out of pocket costs incurred in the maintenance of the Trust Lands, as from the date of execution of the Trust Agreement and until the Closing Date including the amounts and/or concepts described on **Exhibit “L”** of this Agreement (the “**Land Trust Costs**”), subject that such expenses have been duly corroborated by Invex. LandCo shall reimburse, or cause to be reimbursed, the Land Trust Cost to the Beneficiaries caused prior to Closing or resulting from their pre-Closing ownership of the Beneficiary Rights and Obligations, subject to such expenses being duly corroborated by Invex.

FOURTH. Term; Termination. This Agreement shall terminate automatically and the assignment set forth in Clause First of this Agreement shall expire and shall no longer have effects, (a) if on September 30, 2015, if the “Concurso Process End Date” (as such term is defined below) has not yet occurred, (b) on the termination date of the LandCo Sale Agreement, if such agreement terminates before the Closing Date, and (c) if applicable, the date on which the conciliation stage of the Company’s *concurso mercantil* proceeding concludes, and the insolvency/bankruptcy initiates. In addition the Beneficiaries shall have the right to terminate this Agreement and annul the assignment provided on clause FIRST of this Agreement by written notice to LandCo, (i) at any time after the date that is 20 days after the Concurso Process End Date and (ii) if the Backstop Bondholders fail to provide a Firm Backstop Commitment prior to expiration of the Exclusivity Period. Notwithstanding any such termination of this Agreement, clauses NINTH, FOURTEENTH and EIGHTEENTH of this Agreement, and all rights and obligations of each of the Parties under such provisions, shall survive any such termination, and no such termination shall relieve any Party of any liability for any breach of this Agreement that occurs prior to such termination. This Agreement cannot be terminated, except as expressly provided in this clause FOURTH, or pursuant to a writing signed by each of the Beneficiaries, LandCo and

the Company. To the effects of this Agreement, “**Concurso Process End Date**” shall mean the date on which the Mexican judge presiding over the Company’s *Concurso* proceeding issues a final and firm order approving the *Concurso Mercantil Plan* or any other debt restructuring agreement of the Company and its subsidiaries.

FIFTH. Assignment. Except as provided in this Clause Fifth and in Clause 7.2, the rights and obligations under this Agreement shall not be assignable by any of the Parties hereto, except with the prior written consent (i) of LandCo (with respect to any such assignment by any of the Beneficiaries) or (ii) the Beneficiaries holding a majority of the Beneficiary Rights (with respect to any such assignment by LandCo).

The rights and obligations of LandCo may be assigned to LandCo Alternative as provided below, as long as (a) the Bondholders have not previously made a Firm Backstop Commitment before the maturity of the Exclusivity Period shall have expired, or (b) the Company accepts any Alternative Commitment (as such term is defined on the Plan Support Agreement and its Exhibits) without breaching any of its obligations under the Exclusivity Agreement.

Any of the Beneficiaries may assign its rights and obligations under this Agreement to any of its affiliates (in the case of BoNY, the assignment shall be made in favor of Banorte, Sólida and/or any of its subsidiaries).

The assignment of rights and obligations of LandCo or of any of the Beneficiaries shall be subject to the following requirements: (i) that such assignee agrees, previously, in writing to be bound by all of the terms of this Agreement and to be a Party hereto for all purposes of this Agreement, by executing and delivering to the counterparties, as a condition precedent to the effectiveness of such assignment, an original signature page to this Agreement and a copy of the powers of attorney of its attorney-in-fact; and (ii) additionally, in the event of assignment of rights and obligations of LandCo to Alternative LandCo, the operation shall be subject to the condition precedent that the Beneficiaries receive a certification from the Secretary of the Board of Directors of Alternative LandCo regarding the shareholder distribution of Alternative LandCo.

In the event that, by any event, this Agreement is terminated prior to the occurrence of the Closing Date, as from the date of termination of the Agreement, the Beneficiaries shall have full availability of the Rights and Obligations of the Trust, without any kind of liability and without the obligation of giving any kind of notice.

SIXTH. Closing; Conditions Precedent and Condition Subsequent

6.1. Condition Precedent

The assignment and transmission of the Beneficiary Rights and Obligations provided on clause First of this Agreement shall be effective on the date that the following condition

precedents are fully fulfilled (the “**Closing**”) on the understanding that such condition precedents shall be fulfilled no later than September 30, 2015, on the understanding that if by such date any condition precedent was still pending to be fulfilled, this Agreement shall be considered as if it was never executed:

- a) The Beneficiaries shall have received in the totality and under the terms agreed on this Agreement (i) the Purchase Price, and (ii) the Land Trust Cost.
- b) The Concurso Process End Date shall have occurred
- c) The representations and warranties of the Beneficiaries under this Agreement shall be true and correct in all material respects on and as of the Closing Date, as though made on and as of such date, on the understanding that this condition shall be deemed as fulfilled if LandCo receives from the Beneficiaries a written notice executed by their corresponding representatives, substantially in the form of **Exhibit “M”** of this Agreement;
- d) Each of the Beneficiaries shall have delivered to LandCo the 100% of the ownership of the Beneficiary Rights and Obligations, free of any Encumbrances, provided that this condition shall be deemed as fulfilled whenever LandCo receives the notice and certifications agreed on clause 2.2 of this Agreement;
- e) Each of the Beneficiaries shall have delivered to LandCo, substantially in the form of the document attached hereto as **Exhibit “M”**, a certification dated on the Closing Date and executed by its authorized legal representatives, for the effects of clauses 6(c) and 6(d) of this Agreement, certifying that, up to their best knowledge, there is no effective or any applicable law or any order by a court of competent jurisdiction restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement or the LandCo Sale Agreement;
- f) The representations and warranties of LandCo under this Agreement shall be true and correct in all material respects on and as of the Closing Date, as though made on and as of such date, on the understanding that this condition shall be deemed as fulfilled if the Beneficiaries receive from LandCo a written notice executed by its representative, substantially in the form of **Exhibit “N”** of this Agreement;

6.2. *Conditions Subsequent.* This Agreement shall be automatically terminated and left without any legal effect, without the need of any notice or court order, and without any responsibility to the Parties, if:

- a) The LandCo Closing does not occur simultaneously with the Closing;
- b) The LandCo Closing occurs before the Closing;

- c) In the event that before the Closing Date LandCo or, in any event, Alternative LandCo is acquired or controlled, directly or indirectly, by the Company, any of its subsidiaries or any of its current control shareholders or relevant directors;
- d) The LandCo Sale Agreement is annulled or terminated by any cause.

SEVENTH. Lockup; Alternative Commitments; Factoring Facility Claims.

7.1. *Lockup.* Unless and until this Agreement is terminated or considered ineffective by its terms, the Beneficiaries shall not (and shall instruct the Trustee not to), directly or indirectly, sell, transfer, convey, dispose of, pledge, subject to a lien, or otherwise subject to any Encumbrance, any of the assets of the Trust or any of the Beneficiary Rights and Obligations.

7.2. *Alternative Commitments.* If the Company accepts any Alternative Commitment (as defined in the Plan Support Agreement) or any other commitment by any one or more third party investors to be a sponsor of the *Concurso Mercantil Plan* or otherwise provide equity funding to the Company, then upon the Company's acceptance of such commitment (and satisfaction of all of the conditions precedent to such acceptance as are set forth in the LandCo Sale Agreement) all of LandCo's rights and obligations under this Agreement shall automatically be assigned to Alternative LandCo (as defined in the LandCo Sale Agreement), and each of the Beneficiaries hereby irrevocably consents to such assignment.

7.3. *Factoring Facility Claims.* Subject to the condition precedents set forth in clause Sixth of this Agreement, at the Closing, the Beneficiaries shall transfer to the Trust, without any additional consideration other than the agreed in this Agreement, the Factoring Facility Claims described in the **Exhibit "Ñ"** of this Agreement, and (b) any cash or other consideration received as a distribution or recovery in the *concurso mercantil* proceedings of the Company and its subsidiaries on account of any such Factoring Facility Claims.

EIGHTH. Representations and Warranties.

8.1. *Representations and Warranties of LandCo.* LandCo hereby represents and warrants to each of the Beneficiaries that:

- (a) LandCo is a Mexican Corporation, duly incorporated and validly existing under the laws of Mexico, and has the corporate power and authority to execute and deliver this Agreement and perform its obligations hereunder. The execution, delivery and performance of this Agreement by LandCo have been duly authorized by the board of directors of LandCo, which approval constitutes all necessary action on the part of LandCo's board of directors and/or shareholders with respect to this Agreement and the transactions contemplated hereby. This Agreement has been duly executed and delivered by LandCo and constitutes the valid and binding obligation of LandCo, enforceable against LandCo in accordance with its terms, except as such

enforceability may be limited by the applicable bankruptcy, or fraudulent conveyance.

- (b) No consent, approval or authorization of or filing with any governmental or regulatory authority or other person or entity is required on the part of LandCo in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.
- (c) Neither the execution, delivery or performance of this Agreement by LandCo nor the consummation of the transactions contemplated hereby will (i) conflict with LandCo's bylaws as currently in effect, or (ii) result in any breach or violation of or default under, or give rise to or accelerate any rights of any party under (A) any applicable statute, regulation, judgment, order or decree of any governmental or regulatory authority or (B) any material contract, instrument or other agreement to which LandCo is a party or by which LandCo or any of its assets or properties is bound or subject.
- (d) LandCo acknowledges that it is entering into this Agreement and consummating the transactions contemplated hereby without having received any representation or warranty whatsoever, express or implied, at law or in equity, by the Beneficiaries or any of their respective directors, officers, limited partners, general partners, members, managers, employees, equity holders, control persons, affiliates, representatives agents or advisors (collectively, "**Representatives**"), except for the representations and warranties of LandCo expressly set forth in clause 8.1 of this Agreement

8.2. *Representations and Warranties of the Beneficiaries.* Each of the Beneficiaries hereby represents and warrants to LandCo that:

- (a) Each of the Beneficiaries is a Mexican corporation, duly incorporated and validly existing under the laws of Mexico, and its execution, delivery and performance of its obligations under this Agreement have been duly authorized by all necessary corporate, limited liability company or partnership action, as applicable. This Agreement has been duly executed and delivered by such Beneficiary, and constitutes the valid and binding obligation of such Beneficiary, enforceable against it in accordance with its terms, except as such enforceability may be limited by the applicable bankruptcy or fraudulent conveyance. The Trust has been legally formed and validly exists as a trust under the laws of Mexico, and the Beneficiary Rights and Obligations have been duly and validly issued by the Trust.
- (b) No consent, approval or authorization of or filing with any governmental or regulatory authority or other person or entity is required on the part of such Beneficiary in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

- (c) Neither the execution, delivery or performance of this Agreement by such Beneficiary nor the consummation of the transactions contemplated hereby will (i) conflict with the corresponding Beneficiary with respect to their by-laws as currently in effect, or (ii) result in any breach or violation of or default under (A) any applicable statute, regulation, judgment, order or decree of any governmental or regulatory authority that is or its knowledge, or (B) any material contract, instrument or other agreement to which such Beneficiary is a party.
- (d) Upon the execution date of this Agreement, there are no actions or proceedings pending or, to the knowledge of such Beneficiary, threatened, against such Beneficiary that would reasonably be expected to result in the issuance of an order restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement;
- (e) Such Beneficiary is the sole legal and beneficial owner of the Beneficiary Rights and Obligations set forth next to its name in **Exhibit “O”** attached hereto, and such ownership is free and clear of any Encumbrances. Except for the Banorte’s situation provided on clause 1.1 of this Agreement and the rights of Invex as trustee, there are no outstanding rights or agreements giving any person or entity the right to receive or exercise any benefits or rights with respect to the Trust, including without limitation any rights to participate in any income or distributions or to exercise any voting rights with respect thereto. Such Beneficiary’s delivery of its Beneficiary Rights and Obligations to LandCo in the manner provided in Clause SECOND will transfer to LandCo good and valid title to such Beneficiary Rights and Obligations, free and clear of any Encumbrances.
- (f) Such Beneficiary acknowledges that it is entering into this Agreement and consummating the transactions contemplated hereby without having received any information or any representation or warranty whatsoever, express or implied, at law or in equity, from LandCo, the Backstop Bondholders or any of their Representatives, except for the representations and warranties of LandCo expressly set forth in clause 8.1 of this Agreement.

NINTH. Securities Law Waiver, Covenant and Indemnity.

Each of the Parties hereby, extensive to their subsidiaries or affiliates, irrevocably and unconditionally waives any and all past, present and future claims that it may have against the Company, LandCo or any of the Non-Recourse Parties (as defined below) or any of their representatives, agents or advisors, under the securities laws, rules or regulations of any jurisdiction or regulatory body, to the extent arising from, incurred in respect of, or otherwise relating to LandCo’s delivery of shares (or the Company’s delivery of such shares to LandCo prior to the Closing), directly or indirectly, of Common Stock and/or stock certificates under clause SECOND of this Agreement.

TENTH. Notices. Any notice or communication between the Parties regarding this Agreement must be in writing and shall be deemed to have been duly given only if delivered personally or by overnight delivery or courier service or mailed (first class postage prepaid) or given by facsimile to the parties at the following addresses or facsimile numbers set forth in **Exhibit “P”** attached hereto or, in each case to such other address as any Party may, from time to time, designate in a written notice given in a like manner to each of the other Parties.

ELEVENTH. Agreement Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

TWELFTH. Headings. The headings in this Agreement are inserted for reference only and will not be used for interpretation of this Agreement.

THIRTEENTH. Taxes. Except as otherwise agreed in this Agreement, each Party shall pay any taxes levied pursuant to the execution of this Agreement in accordance with the provisions of the applicable law. Each of the Parties shall cause the performance of any calculations and procedures required to pay any applicable taxes.

FOURTEENTH. Governing Law and Jurisdiction. This Agreement shall be governed by the laws of Mexico. [For all matters pertaining to the interpretation and performance hereof the Parties hereby expressly and irrevocably submit to the jurisdiction of the federal courts sitting in the Federal District, Mexico, expressly waiving the jurisdiction to which they may be subject by virtue of their present or future domicile or otherwise.

FIFTEENTH. Counterparts. This Agreement may be executed and acknowledged in any number of counterparts and each such counterpart shall be deemed to be an original, all of which when taken together shall constitute one and the same document.

SIXTEENTH. Entire Agreement; Amendments. This Agreement constitutes a full understanding amongst the Parties in relation with all the matters herein, prevailing above and replaces any previous understanding, agreement, contract, whether oral or written, of any nature in relation herein. This Agreement may not be amended without the prior written consent of all of the Parties. Independently of the existence of Spanish and English version of this Agreement, in case of any discrepancy between such two versions, the Spanish version will prevail.

SEVENTEENTH. Further Assurances. Each of the Parties hereto agrees to use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause

to be done, all things necessary or desirable under applicable law to consummate the transactions contemplated by this Agreement, including the appearance before a Public Notary for the ratification of this Agreement. Each of the Parties shall execute and deliver such other documents, certificates, agreements, instruments and other writings and take such other actions as may be reasonably necessary or desirable to consummate the transactions contemplated by this Agreement.

EIGHTEENTH. Limitation of Liability. Notwithstanding anything contained in this Agreement, none of the persons or entities who hold equity interests in LandCo at any time prior to the LandCo Closing, or any of their or their affiliates' current, former or future directors, officers, agents, affiliates, limited partners, general partners, members, managers, employees, stockholders, equity holders or control persons (such persons, collectively, the "*Non-Recourse Parties*") will be subject to any liabilities or obligations whatsoever with respect to this Agreement or any of the transactions contemplated hereby or for, or with respect to, or in connection with any of the liabilities or obligations of LandCo under this Agreement, and no such liabilities will attach to, be imposed on or otherwise be incurred by any Non-Recourse Party, whether by the enforcement of any judgment or assessment or pursuant to any claim or any action or proceeding at law or in equity, or otherwise; provided, however, that for the avoidance of doubt, this clause paragraph shall not limit, in any respect, any of the liabilities or obligations of the Company or any of its subsidiaries.

IN WITNESS WHEREOF, the Parties hereto have themselves executed or caused this Agreement to be executed by their duly authorized representatives as of the date first above written, on March 19, 2014.

SIGNATURE PAGE OF THE ASSIGNMENT OF BENEFICIARY RIGHTS AGREEMENT EXECUTED INTO BY AND AMONG SÓLIDA ADMINISTRADORA DE PORTAFOLIOS, S.A. DE C.V., SOFOM, ER, GRUPO FINANCIERO BANORTE, THE BANK OF NEW YORK MELLON, S.A., I.B.M., AS TRUSTEE OF THE TRUST F/00469; BANCO SANTANDER (MÉXICO), S.A., I.B.M., GRUPO FINANCIERO SANTANDER MÉXICO; BBVA BANCOMER, S.A., I.B.M., GRUPO FINANCIERO BBVA BANCOMER; BANCO INBURSA, S.A., I.B.M., GRUPO FINANCIERO INBURSA; LANDCO ESTATE MEXICO, S.A.P.I. DE C.V., AND BANCO INVEX, S.A., I.B.M., INVEX GRUPO FINANCIERO

AS ASSIGNOR

**SÓLIDA ADMINISTRADORA DE PORTAFOLIOS, S.A. DE C.V.,
SOFOM, ER, GRUPO FINANCIERO BANORTE**

Name: Arturo Monroy Ballesteros
Position: Representante legal

Name: Federico Santos Cernuda
Position: Representante legal

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AS ASSIGNOR

**THE BANK OF NEW YORK MELLON, S.A., I.B.M.,
COMO FIDUCIARIO DEL FIDEICOMISO F/00469**

Name: Valeria Grande Ampudia Albarrán
Position: Delegada Fiduciaria

SIGNATURE PAGE OF THE ASSIGNMENT OF BENEFICIARY RIGHTS AGREEMENT EXECUTED INTO BY AND AMONG SÓLIDA ADMINISTRADORA DE PORTAFOLIOS, S.A. DE C.V., SOFOM, ER, GRUPO FINANCIERO BANORTE, THE BANK OF NEW YORK MELLON, S.A., I.B.M., AS TRUSTEE OF THE TRUST F/00469; BANCO SANTANDER (MÉXICO), S.A., I.B.M., GRUPO FINANCIERO SANTANDER MÉXICO; BBVA BANCOMER, S.A., I.B.M., GRUPO FINANCIERO BBVA BANCOMER; BANCO INBURSA, S.A., I.B.M., GRUPO FINANCIERO INBURSA; LANDCO ESTATE MEXICO, S.A.P.I. DE C.V., AND BANCO INVEX, S.A., I.B.M., INVEX GRUPO FINANCIERO

AS ASSIGNOR

**BANCO SANTANDER (MÉXICO), S.A., I.B.M.,
GRUPO FINANCIERO SANTANDER MÉXICO**

Name: _____

Position: _____

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AS ASSIGNOR

**BBVA BANCOMER, S.A., I.B.M.,
GRUPO FINANCIERO BBVA BANCOMER**

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AS ASSIGNOR

**BANCO INBURSA, S.A., I.B.M.,
GRUPO FINANCIERO INBURSA**

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AS ASSIGNOR

LANDCO ESTATE MÉXICO, S.A.P.I. DE C.V.

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AS ASSIGNOR

BANCO INVEX, S.A., I.B.M., INVEX GRUPO FINANCIERO

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