

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MARYLAND  
SOUTHERN DIVISION

*In re* SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PJM

**[PROPOSED] STIPULATED ORDER AUTHORIZING MEASURES TO ASSIST  
CONSUMERS DURING THE REDRESS PROCESS**

Whereas the Court entered an order on June 14, 2023, authorizing the next phase of consumer redress as set forth in DE 1446 (the “June Order”);

Whereas as part of the June Order, Marc-Philip Ferzan of Ankura Consulting Group, LLC (“the Receiver”), the Court appointed receiver of the receivership estate created in the above-captioned matter (the “Receivership Estate”) is directed to survey eligible consumers and will onboard, direct and authorize the activities of vendors with reasonable rates to administer the survey process and assist consumers with their lot choice preferences relative to the three options and conditions set forth in the June Order;

Whereas the FTC and the Receiver want to assist eligible consumers participating in the lot choice survey process in understanding their options and providing resources to help inform those consumers selecting survey Option No. 1 to purchase their lots;

**IT IS HEREBY ORDERED:**

1. As to those eligible consumers who have selected Option No. 1 to purchase their lots through the lot choice survey process detailed in the June Order (the “Purchasing Consumers”):
  - a. The Receiver shall, within 30 days after the close of the 90-day survey period, or sooner if possible, inform Purchasing Consumers whether the Receiver’s

records show, based on previous information obtained in connection with the Claim Application process and gathering of Belize land and tax records, that title to their lot appears to be available for transfer, and, if so, what the purchase price for the lot will be pursuant to the calculations detailed in paragraph 7 of the June Order, as well as detailed information concerning closing activities, including possible due diligence steps consumers may choose to take, and an estimated range of costs to be paid by the Purchasing Consumer.

- b. The Receiver shall post online relevant development area maps, surveys and other materials that may be used to facilitate Purchasing Consumers' due diligence. The Receiver shall direct each Purchasing Consumer to the specific documents relevant to their lot and their own due diligence. If not otherwise posted, the Receiver shall also make available to each Purchasing Consumer those documents, or otherwise supply them with the information, the Receiver relied upon in determining whether the lot in question is available for transfer.
- c. If after reviewing the purchase price for the lot and information concerning closing costs, a Purchasing Consumer informs the Receiver that they would like to proceed with the purchase of the lot, the Receiver will provide the Purchasing Consumer with a reformed contract to transfer the lot.
- d. If the Purchasing Consumer chooses to sign and submit a reformed contract to proceed with the lot purchase, the Purchasing Consumer will have the

opportunity to conduct additional due diligence and be required to prepare the necessary forms and otherwise meet the requirements for the real estate closing.

e. If a Purchasing Consumer does not sign and submit the reformed contract within 60 days, the Purchasing Consumer will be assigned Option No. 2 pursuant to paragraph 8 of the June Order.

2. For any Purchasing Consumers who are considering or pursuing Option No. 1 survey choices, the Receiver shall:

- a. Make informational resources available online, including written answers to frequently asked questions and an overview of the Belize real estate closing process steps and forms.
- b. Provide Purchasing Consumers with the ability to contact customer service personnel with questions by email and a telephone helpline.
- c. Inform Purchasing Consumers that it is recommended that they engage their own real estate professionals and/or legal counsel to: (i) help them evaluate the acquisition of the lot; (ii) assist them in conducting due diligence; (iii) prepare real estate closing forms; (iv) file all requisite documents with the Belize government; and (v) take all other necessary steps to effectuate the lot transfer, address taxes and other fees, and obtain title.
- d. Make available a non-exhaustive list of names and contact information of Belize real estate lawyers who may be able to provide advice or services to assist the Purchasing Consumers, at their own expense, in considering or

pursuing Option No. 1 survey choices, undertaking due diligence, preparing all documents, and completing all steps necessary for closing; *provided* that the Receiver shall not be liable for any errors or omissions or other malfeasance committed by such lawyers if they are hired by the Purchasing Consumer.

3. For any Purchasing Consumer who proceeds to closing or otherwise attempts to acquire their lot, the following shall apply:
  - a. At closing, the Purchasing Consumer will pay any outstanding principal purchase price, as calculated pursuant to Paragraph 7 of the June Order (the "Purchase Price"), into a trust, escrow, or otherwise segregated bank account, along with a \$900 fee payable to the Receivership Estate to reimburse the Receivership Estate for some or all of its closing costs paid for legal and administrative fees, costs and expenses (such reimbursement being the "Other Closing Costs"). The Purchase Price funds shall remain in the trust, escrow, or otherwise segregated account pursuant to the requirements of this paragraph. Notwithstanding anything else in this Order to the contrary, the Other Closing Costs will not be paid by the Purchasing Consumer to the Receiver.
  - b. If after six months following closing title has not transferred to the Purchasing Consumer, and if the Purchasing Consumer so requests in writing, the Purchasing Consumer may cancel the reformed contract.
  - c. If the Purchasing Consumer acts on their right to cancel the reformed contract, the Purchasing Consumer shall take any steps necessary to stop any title-

transfer processes then in place and execute additional documents to cancel the reformed contract and ensure that title remains with the Receiver. Once this has been completed, any Purchase Price money the Purchasing Consumer paid into the escrow, trust, or other segregated account will be returned to the Purchasing Consumer.

- d. For the avoidance of doubt, any money returned under this paragraph will be limited to the Purchase Price and will not include any prior amounts paid by the Purchasing Consumer to the defendants or other third parties, the Other Closing Costs, or any other amounts the Purchasing Consumer paid to evaluate the Option No. 1 lot purchase, proceed to closing, obtain title, or otherwise.
- e. Any such Purchasing Consumer who cancels the reformed contract will then be assigned Option No. 2 for purposes of the lot choice Survey detailed in the June Order.
- f. The Receiver may access the Other Closing Costs when paid by the Purchasing Consumer. The Receiver may only access the Purchase Price money the Purchasing Consumer pays into the trust, escrow, or otherwise segregated account pursuant to this paragraph if the Receiver gets confirmation in writing, from the Purchasing Consumer, that the Purchasing Consumer has obtained title, or the Receiver verifies from official Belize government records that the Purchasing Consumer has obtained title, or the Receiver is otherwise expressly authorized to access the money under the

following subsections of this paragraph or by subsequent order of this Court. However, if the Receiver accesses the Purchase Price money the Purchasing Consumer pays into the trust, escrow, or otherwise segregated account solely based on the Receiver's verification from official Belize government records that the Purchasing Consumer has obtained title, but within 36 months of the date of closing or the pendency of the Receivership (whichever is sooner) the Receiver or Purchasing Consumer establishes that the verification was erroneous, the Purchasing Consumer will retain a right to a refund of money equal to any Purchase Price paid into the trust, escrow or otherwise segregated account.

- g. If, after 24 months have passed from the date of closing, the Receiver has not received confirmation in writing that the Purchasing Consumer has obtained title, the Receiver shall send a notice to the Purchasing Consumer by email and First Class Mail, copying counsel for the FTC, at the Purchasing Consumer's last known email and mailing addresses to inquire whether (1) title has transferred to the Purchasing Consumer; (2) title has not transferred and the Purchasing Consumer intends to continue pursuing transfer; or (3) the Purchasing Consumer wishes to unwind the transaction, subject to the requirements of this Order. In that notice, the Receiver shall also inform the Purchasing Consumer that if there is no response within 30 days, the Receiver shall conclude that title has transferred to the Purchasing Consumer, and will access any Purchase Price money the Purchasing Consumer paid into the trust,

escrow, or otherwise segregated account for the benefit of the receivership. The Purchasing Consumer shall have 30 days from the date of the notice to respond. If the Receiver receives no response within 30 days of the notice, or the Purchasing Consumer responds that title has transferred, the Receiver will conclude that title has passed and access any Purchase Price money the Purchasing Consumer paid into the trust, escrow, or otherwise segregated account for the benefit of the receivership. If title has not passed and the Purchasing Consumer states that they wish to unwind the transaction, they may do so pursuant to Paragraph 3.b-c. If the Purchasing Consumer states that they intend to continue pursuing transfer, the Receiver may not access any Purchase Price money in the trust, escrow, or otherwise segregated account. Instead, the Receiver may, after an additional 6 months, send a subsequent inquiry pursuant to all the terms of this sub-paragraph.

- h. After 36 months have passed from the date of closing, the Purchasing Consumer shall no longer have the right to unwind the transaction irrespective of whether title has transferred, and the Receiver may access any Purchase Price money the Purchasing Consumer paid into the trust, escrow, or otherwise segregated account. In no event shall a Purchasing Consumer be entitled to unwind the transaction once title has transferred.
- i. Without the FTC's written consent or subsequent order of the Court, the Receiver may not require or impose any additional material steps to the process this paragraph specifies, or impose any additional amounts to be paid

directly by the Purchasing Consumer to the trust, escrow, or otherwise segregated account provided for in Paragraph 3.a herein beyond the Purchase Price and the Other Closing Costs.

4. The FTC shall have the same ability to draft, revise, and approve all written materials required by this order and presented to any consumer pursuant to this order as it does for all other Survey-related communications, in accordance with Paragraph 5 of the June Order and Paragraph 1 of DE 1477.
5. During the administration of the lot choice survey process, the Receiver shall make available to the FTC any written communications with consumers upon the FTC's request.

SO ORDERED, this 28 day of DEC, 2023.

  
HONORABLE PETER J. MESSITTE  
UNITED STATES DISTRICT JUDGE