

Dear Teak Owner,

Great news! The time has come to process your teak title. **Please read this document in its entirety** as it answers many questions that may arise about the titling process.

1. How to Get Your Document Authenticated

Note: If your parcel(s) will be purchased using funds from your SD-IRA, your teak parcel **must** be titled in the name of an LLC or Corporation. Panama does not have the legal structure to title in the name of a SD-IRA.

Determine which consulates jurisdiction you fall under (**US Citizens ONLY**).

- **HOUSTON:** If you are a resident of Texas, New Mexico, Oklahoma, or Arkansas
- **LONG BEACH:** If you are a resident of California, Nevada, Arizona, Washington, Oregon, or Idaho
- **MIAMI:** If you are a resident of Florida or US Virgin Islands
- **NEW ORLEANS:** If you are a resident of Louisiana, Mississippi, or Alabama
- **NEW YORK:** If you are a resident of NY, Connecticut, Massachusetts, Maine, New Hampshire, Vermont, or Rhode Island
- **PHILADELPHIA:** If you are a resident of Pennsylvania
- **TAMPA:** If you are a resident of Florida, South Carolina, North Carolina, or Georgia
- **WASHINGTON DC:** If you are a resident of District of Columbia, Virginia, West Virginia, Delaware, Maryland, or any state not listed above

****We have had many individuals visit a consulate outside of the one that they are "assigned" to and had no problems getting the paperwork authenticated, so if it is easier to visit another consulate, that should not be a problem.****

Gather your documents (please see chart below to know what is required for authentication at your consulate. This chart also provides contact information for each consulate) and bring them with you to the Consulate to obtain the authentication. **This step MUST be completed in person.**

****For citizens of countries other than the United States, please consult your nearest Embassy of Panama for requirements as they vary at each embassy.****

2. Send to Annethe:

- Authenticated and autographed **Spanish** version of the Power of Attorney. **This must be the original(s). Copies will not be accepted by the Public Registry Office in Panama.** The English copy is yours to keep as a reference.
- **Color** copy of passport photo page
- Clear indication of what address you want the title documents mailed to – please include this on a piece of paper in your documents.

If you are buying with non-Panamanian corporation, please let us know prior to starting the authentication process so that we may put you in contact with Annethe directly to discuss the necessary steps and documents required.

Please mail all documents to our titling coordinator, Annethe Castillo, who will be processing your titles, at the address below. **Be sure to mail your documents to Annethe using a tracked mail service (UPS, FedEx, DHL). If you send with regular mail service, it will NOT get delivered.**

Dawcas Ideas Renovables
Attn: Annethe Castillo
RBS Tower, Calle Ramón H. Jurado, Punta Paitilla
Piso 10, Oficina #8
Ciudad de Panamá, PANAMA

Please notify Betsy (betsy@ecidevelopment.com) once you have mailed your documents so that we can make note. If anything else is required, Betsy will be in contact with you.

Once all your documents are received, **it should take approximately 18-24 months** to complete the titling process. **This timeframe is out of our control and in the hands of the Panamanian Government and may take longer. Should you have any questions throughout this time, please contact us directly by calling the following number: 1-800-290-3028, or emailing us at info@teakhardwoods.com.** Once your title is completed, we will reconfirm with you the best address to send it to along with tracking information.

If you have any thoughts or questions, we will gladly pass them along to Annethe. Looking forward to having this all completed, as I know you are as well! Continue onto the next page for some FAQs.

Sincerely,
Rachel Jensen
VP of Business Development
Hardwoods Unlimited, Ltd.
rachel@teakhardwoods.com
1-800-290-3028

PANAMA CONSULATES IN THE UNITED STATES

Please contact the consulate prior to visiting as requirements are subject to change without notice.

CONSULATE:	PHONE:	DOCUMENTS REQUIRED FOR AUTHENTICATION:
Long Beach 111 W. Ocean Blvd. Suite 1570 Long Beach CA 90802	562-612-4677 562-612-4678	Completed, but unsigned Spanish POA \$30 money order to Consulate of Panama Color copy of government issued photo id
Washington DC 2862 McGill Terrace NW Washington DC 20008 consular@embassyofpanama.org	202-483-1407	Completed, but unsigned Spanish POA \$30 money order to Consulate of Panama Color copy of government issued photo id
Houston 24 Greenway Plaza Suite 710 Houston, TX 77046	713-622-4451 713-622-4459	Completed, but unsigned Spanish POA \$30 money order to Consulate of Panama Color copy of government issued photo id *We have heard from a handful of people that the Houston consulate requires you to have their offices create a new POA. The cost for this is \$90.*
Miami 5775 Blue Lagoon Dr. Ste. 200 Miami, FL 33126	305-447-3700 305-264-0414	Completed, but unsigned Spanish POA \$30 money order (Western Union, Money Gram, USPS) to Consulate of Panama Color copy of government issued photo id
Tampa 6107 Memorial Hwy. Suite C Tampa, FL 33615 consutamppty@gmail.com	813-242-0310	Completed, but unsigned Spanish POA \$48 money order (Western Union, Money Gram, USPS) to Consulate of Panama. One owner recently said they rejected his money order and only accepted cash. Color copy of government issued photo id
New Orleans 2615 Energy Centre 1100 Poydras St. New Orleans, LA 70163	504-525-3458 504-525-3459	Completed, but unsigned Spanish POA \$30 money order (Western Union, Money Gram, USPS) to Consulate of Panama Color copy of government issued photo id
New York 1212 Ave. of the Americas 20 th Floor New York, NY 10036	212-840-2450	Completed, but unsigned Spanish POA \$30 money order (Western Union, Money Gram, USPS) to Consulate of Panama Color copy of government issued photo id
Philadelphia 124 Chestnut Street Suite 1 Philadelphia, PA 10106	215-574-2994	Completed, but unsigned Spanish POA \$30 money order (Western Union, Money Gram, USPS) to Consulate of Panama Color copy of government issued photo id

Frequently Asked Questions:

1. Do I need a copy of my full passport?

No, just a color copy of the picture page.

2. How long will this process take?

The anticipated time to process your title is about 18-24 months.

3. Are there any fees due with the titling process?

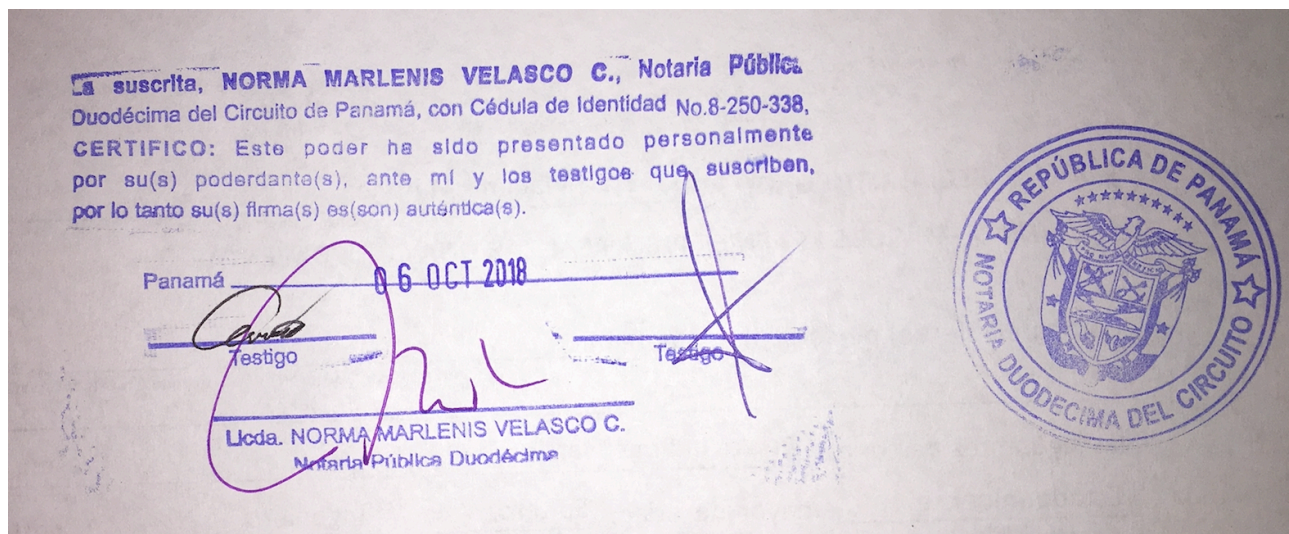
Yes, the fee to register your title is \$600 + 5% of the purchase price. Cost for authentication, notarization and shipping of documents to Marcos are **not** included.

4. If I want to visit Panama or already live in Panama, do I have to go back to my home country to get authentication of my POA?

No, you do not need to send the Power of Attorney to the consulate. It would just need to be signed at a local notary in Panama. **Please note that Annethe Castillo CANNOT act as the notary.** We recommend *Notaria Quinta* (address below), however there are many other notaries located in the banking area of Panama City. For a complete list – please ask Betsy.

LCDO JORGE E. GANTES S.
Calle 51 Este, Manuel Maria Icaza,
Edif. Magna Corp, Local 5, PB
Tel. +507 269-2207 /+507 269-2706

If you are having your documents notarized in Panama, please ensure that the stamp states “*Este poder ha sido presentado personalmente por su(s) poderante(s)...* (see below)”. Notaries in Panama have several different stamps and the Public Registry Department will only accept ones that state you were there in person



5. Do I have to file a tax return in Panama for my Panama Corporation if I don't have a bank account associated with it?

No, tax returns are not required in Panama if the company is a holding company only.

6. Do I need to register my offshore company (if not a Panamanian corporation) to own the teak parcel?

Yes, recent changes in Panamanian law now require all offshore companies to be registered in Panama. Our attorneys can take care of that process for you. Please note that there is an additional cost of \$2,250 + tax to register your company.

7. If I own the teak parcel in a corporation or trust and my legal documents are in English, do they need to be translated into Spanish?

No, registering a foreign company requires extensive documentation, so translation is done with the plantation attorney.

8. If I live in Panama, what address should I send the documents to?

You may hand deliver or courier the documents to Annette's office at:

Dawcas Ideas Renovables
RBS Tower
Calle Ramón H. Jurado, Punta Paitilla
Piso 10, Oficina #8
Ciudad de Panamá, PANAMA

9. Can I have my documents Apostilled instead of getting them authenticated?

You may have your document apostilled in lieu of authentication. **However, it is not advised,** and it has been mentioned to us that the registry office in Panama *may* reject documents that have been apostilled.

10. If I have multiple parcels, do I need to get a Power of Attorney for each parcel?

If all of your parcels will be titled the same way, then only 1 Power of Attorney is required. If your parcels will be titled differently (i.e. 1st parcel in your name and 2nd parcel in your corporation), then you will need a separate Power of Attorney per entity.