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AMENDMENT TO THE COOPERATIVE ADVERTISING CAMPAIGN AGREEMENT NO. 1 ENTERED INTO BY AND BETWEEN, ON THE ONE HAND YOUNG & RUBICAM, S. DE R.L. DE C.V. REPRESENTED BY MR. MANUEL ARELLANO RÍOS, (HEREINAFTER REFERRED TO AS "Y&R") AND ON THE OTHER BBVA-BANCOMER SERVICIOS, S.A., INSTITUCIÓN DE BANCA MULTIPLE, GRUPO FINANCIERO BBVA BANCOMER, DIVISION FIDUCIARIA, AS FIDUCIARY OF THE TRUST IDENTIFIED ON ITS REGISTRIES AS TRUST FOR THE TOURISM OF PUERTO VALLARTA (TRUST NO. 41384-9), REPRESENTED BY MR. ENRIQUE NORIEGA SEGUROLA AND MR. GABRIEL MATIAS DIEZ HERNANDEZ, AS FIDUCIARY DELEGATES, BY INSTRUCTIONS OF THE TECHNICAL COMMITTEE, (HEREINAFTER THE "DESTINATION"), IN ACCORDANCE WITH THE FOLLOWING BACKGROUND, STATEMENTS AND CLAUSES:

### BACKGROUND

1. On July 15, 2004, Y&R and the Destination executed an agreement to carry out a cooperative advertising campaign to promote the tourist attractions of Puerto Vallarta, Jalisco, México in the United States of America and Canada hereinafter (the "Agreement").
2. To carry out the Campaign the investment that each party will have to make will be approximate of US\$448,450.00 (four hundred and forty eight thousand four hundred and fifty dollars of the United States of America).
3. The parties agree to reduce the amount that corresponds to invest to each one of them in the terms of the Agreement, into the terms of this agreement.

### STATEMENTS

Both parties hereby state through their legal representatives that:

1. For purposes of this amendment agreement, they ratify all and each of the statements of the Agreement, having them as literally incorporated herein.
2. It is their will to be bound in the terms and conditions of this amendment agreement.

### CLAUSES

**FIRST.** By virtue of this agreement, both parties agree to:

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1. Modify the first clause of the Agreement to read as follows:

**FIRST. Purpose.** By virtue of this agreement, and as a result of the CPTM Agreement, Y&R and the Destination hereby agree to carry out a cooperative advertising campaign (the "Campaign") consisting in the purchase of media and placement of advertisement, in order to promote the tourist attractions of Puerto Vallarta, Jalisco, Mexico, in the United States of America and Canada, pursuant to the specifications and timeline provided in the media plan attached hereto as **Exhibit 1**.

Said **Exhibit 1** may be modified at any time, prior consent of the parties, such consent may be granted in writing, via fax or e-mail.

The parties agree that the Campaign will comply with the terms and conditions provided for in the cooperative advertising program contained in the CPTM Agreement.

The total cost of the Campaign agreed to by the parties is US\$730,500.00 (seven hundred and thirty thousand five hundred dollars of the United States of America).

2. Modify the third clause of the Agreement to read as follows:

**THIRD. Financial Resources, consideration and payment.**

**a) Financial resources to carry out the Campaign.**

The investment that Y&R will contribute to the Campaign is the amount of US\$365,250.00 (three hundred and sixty five thousand two hundred and fifty dollars of the United States of America).

The investment that the Destination will contribute to the Campaign is the amount of US\$365,250.00 (three hundred and sixty five thousand two hundred and fifty dollars of the United States of America) (the "Destination Amount").

**b) Consideration.**

The Destination shall pay to Y&R, in consideration (the "Consideration") for the purchase of media and placement of advertisement, the amount of US\$36,525.00 (thirty six thousand five hundred and twenty five dollars of the United States of America), plus the corresponding Value Added Tax.

It is important to clarify that the Consideration does not include any type of fee or consideration regarding the creative design, production, among others, since the only concept covered by such Consideration, as mentioned in the above paragraph, is the purchase of media and placement according to this Agreement.

**c) Payment.**

The Destination Amount and the Consideration shall be delivered by the Destination to Y&R in two payments, which will be made according to the following calendar:

- i. First payment: Within the three days following the signature of this agreement, the Destination shall deliver Y&R the amount of US\$315,250.00 (three hundred and fifteen thousand two hundred and fifty dollars of the United States of America), which amount includes US\$282,735.43 (two hundred and eighty two thousand seven hundred thirty five dollars 43/100 of the United States of America) as Destination Amount, as well as 10% (ten percent) of such amount as Consideration and the corresponding Value Added Tax.
- ii. Second payment: No later than November 20, 2004, the Destination shall deliver Y&R the amount of US\$92,003.75 (ninety two thousand and three dollars 75/100 of the United States of America), which amount includes US\$82,514.57 (eighty two thousand five hundred and fourteen dollars 57/100) as Destination Amount, as well as 10% (ten percent) of such amount as Consideration and the corresponding Value Added Tax.

**d) Suspension of the services.**

Y&R may suspend, without any responsibility, and without need to notify the Destination, the purchase of media and placement matter of this agreement, in the event that the Destination incurs in a delay or in a breach of any of the payments referred in the subsection a), b) and c) above. Likewise, the Destination shall pay Y&R any penalty or interest generated against Y&R due the delay or breach of the Destination."

3. Modify Exhibit 1 of the Agreement, in order for them to read as the documents attached to this agreement as Exhibit 1.

**SECOND.** For all matters not contemplated in this agreement, the parties subject themselves to the provisions of the Agreement.

**THIRD.** All disputes arising in connecting with the present contract shall be finally settled under the Rules of Arbitration of the Arbitration Center of Mexico (CAM) by one or more arbitrators appointed in accordance with the said Rules.

The parties agree that the applicable law for any dispute resolution shall be the law of Mexico. The language of the arbitration shall be Spanish and the place of the arbitration shall be Mexico City, Federal District.

Having been read by the parties and being the parties fully aware of its contents and legal scope, they sign this agreement by triplicate on November 15, 2004.

Young & Rubicam, S. de RL. de C.V.

Fideicomiso No. 41384-9

\_\_\_\_\_  
By: Manuel Arellano Ríos  
Witness of the Destination

\_\_\_\_\_  
By: Gabriel Matías Diez Hernández  
Fiduciary Delegate  
Trust No. 41384-9

\_\_\_\_\_  
By: Alfredo H. Rosas y López

\_\_\_\_\_  
By: Enrique Noriega Segurota  
Fiduciary Delegate

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COOPERATIVE ADVERTISING CAMPAIGN AGREEMENT NO. 1 ENTERED INTO BY AND BETWEEN, ON THE ONE HAND THE COMPANY YOUNG & RUBICAM, S. DE R.L. DE C.V. REPRESENTED BY MR. MANUEL ARELLANO RÍOS, (HEREINAFTER REFERRED TO AS "Y&R") AND ON THE OTHER BBVA-BANCOMER SERVICIOS, S.A., INSTITUCIÓN DE BANCA MULTIPLE, GRUPO FINANCIERO BBVA BANCOMER, DIVISIÓN FIDUCIARIA, AS FIDUCIARY OF THE TRUST IDENTIFIED ON ITS REGISTRIES AS TRUST OF TOURISM OF PUERTO VALLARTA (TRUST NO. 41384-9), REPRESENTED BY MESSRS. ENRIQUE NORIEGA SEGUROLA AND GABRIEL MATIAS DIEZ HERNANDEZ, AS FIDUCIARY DELEGATES, BY INSTRUCTIONS OF THE TECHNICAL COMMITTEE, (HEREINAFTER THE "DESTINATION"), IN ACCORDANCE WITH THE FOLLOWING STATEMENTS AND CLAUSES:

**STATEMENTS**

- I. Y&R hereby states through its legal representative that:
  - A) It is a limited liability company duly incorporated and validly existing under the Mexican laws, as evidenced in public deed number 16,314 dated December 14, 1966, granted before Mr. Jorge Sotelo Regil, Notary Public number 108 of the Federal District, duly registered in the Public Registry of Commerce of the Federal District, under number 154, page 120, volume 650, third book.
  - B) Manuel Arellano Ríos is duly authorized to represent it, as evidenced in public deed number 49,722 dated April 28, 2003, granted before Mr. Roberto Nuñez y Bandera, Notary Public number 1 of the Federal District, which authority has not been revoked or limited in any manner;
  - C) Its main purpose is to perform directly or indirectly all kinds of activities related with advertisement and all type of advertisement campaign for individuals or entities whether public or private through the means it considers appropriate.
  - D) On September 12, 2003 it entered into the Services Agreement No. 062/2003 (the "CPTM Agreement") with the Consejo de Promocion Turistica de México, S.A. de C.V. (hereinafter the "CPTM") by which Y&R undertook the provision of advertising services to promote Mexico's attractions and tourist services within the markets of United States and Canada.
  - E) Pursuant to the CPTM Agreement and the bid documents from which it derived, Y&R is authorized to follow a cooperative advertising program with different participants in the tourism sector.

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- F) It knows the scope of this agreement, has considered all the factors involved in its execution and has all the authorizations, and the material and human elements necessary for the compliance of each and every obligation contained herein.
- G) Its Taxpayers Registration Number is YRU-661214-8GA.
- H) To guarantee the fulfillment of its obligations pursuant to the terms of the CPTM Agreement, Y&R hired a bond, granted by a duly authorized Mexican institution, same that has been presented and accepted by the CPTM.

II. The Destination hereby states through its legal representative that:

- A) **INCORPORATION.-** On May thirty one, one thousand nine hundred and ninety six, a trust agreement denominated Trust of Tourism of Puerto Vallarta, was signed, with the purpose to incorporate an autonomous fund that allows to promote Puerto Vallarta, Jalisco, through the elaboration and diffusion, among others, of promotional and advertisement campaigns to attract tourists toward this destination, whose administration was entrusted to Banca Cremi, which is a mercantile company duly incorporated under the Mexican laws, as a Stock Company of variable capital, as evidenced in the Official Gazette published on June 17, 1991.
- B) **SUBSTITUTION AGREEMENT.** - On August 27, 1998, a substitution agreement to replace the fiduciary institution was executed, by which Banco Bilbao Vizcaya- México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer, División Fiduciaria, replaced Banca Cremi, S.A. as fiduciary.
- C) **PERSONALITY.-** The fiduciary delegates, Messrs. Enrique Noriega Segurola Mr. Gabriel Matías Diez Hernández, state that they have enough power to oblige the Destination in connection with the rights and obligations derived of the Trust Agreement number F/41384-9 and in fulfillment of the instructions received from the Technical Committee and its agreed purposes, which authority has not been revoked or limited in any manner, as evidenced in public deed number 67,424 granted in Mexico City on March eight, two thousand and one, before Mr. Carlos de Pablo Serna, Notary Public number 137 of the Federal District, duly registered in the Public Registry of Commerce of the Federal District under the mercantile folio number 63,300.
- D) **FEDERAL TAXPAYERS REGISTRY.-** That it is duly registered in the Federal Taxpayers Registry of the Ministry of Finance, under the number FFF-960531-3E8.

- E) **CONVENTIONAL DOMICILE.**- That for all the effects of this agreement, appoints as its domicile the offices located in the business premises numbers H8 and H10 of the Condominium Villa Vallarta, Las Glorias Hotel Zone, located in Francisco Medina Asencio avenue Km. 2.5 Puerto Vallarta, Jalisco.
  - F) **INSTRUCTIONS.**- That on July 15, 2004, received instructions letter issued by the members of the Technical Committee for the subscription of this agreement, for the execution of several events of tourist promotion that will be developed in several cities of the United States and Canada, in fulfillment of the purposes of THE TRUST mentioned in the first statement point 1.1, and to the settlements agreed in the meeting dated July 6, 2004, of the Technical Committee, whereby the hire of Y&R was approved.
  - G) It understands that this Agreement is executed in the context of the CPTM Agreement and that it is its intention to assume all the obligations contained herein.
- III. Both parties hereby state, through their legal representatives, that it is their will to bind themselves pursuant to the terms and conditions established in this Agreement and its Exhibits.

## CLAUSES

**FIRST. Purpose.** By virtue of this agreement, and as a result of the CPTM Agreement, Y&R and the Destination hereby agree to carry out a cooperative advertising campaign (the "Campaign") consisting in the purchase of media and placement of advertisement, to promote the tourist attractions of Puerto Vallarta, Jalisco, Mexico, in the United States of America and Canada, pursuant to the specifications and timeline provided in the media plan attached hereto as **Exhibit 1**.

Said **Exhibit 1** may be modified at any time, prior consent of the parties, such consent may be granted in writing, via fax or e-mail.

The parties agree that the Campaign will comply with the terms and conditions provided for in the cooperative advertising program contained in the CPTM Agreement.

The total cost of the Campaign agreed to by the parties is US\$896,900.00 (eight hundred ninety six thousand nine hundred dollars of the United States of America).

**SECOND. Participation Mechanism.** The parties agree that Y&R will be responsible of the purchase of media and placement of advertisement.

### **THIRD. Financial Resources, consideration and payment.**

#### **a) Financial resources to carry out the Campaign.**

The investment that Y&R will contribute to the Campaign is the amount of US\$448,450.00 (four hundred forty eight thousand four hundred and fifty dollars of the United States of America).

On the other hand, the investment that the Destination will contribute to the Campaign is the amount of US\$448,450.00 (four hundred forty eight thousand four hundred and fifty dollars of the United States of America) (the "Destination Amount").

All the purchases made by Y&R with the Destination Amount will be duly evidenced to the Destination. The corresponding evidence will be delivered to the Destination within the five working days that follows to the date in which the CPTM accept such evidence.

#### **b) Consideration.**

The Destination shall pay to Y&R, in consideration (the "consideration") for the purchase of media and placement of advertisement, the amount of US\$44,500.00 (forty four thousand five hundred dollars of the United States of America), plus the corresponding Value Added Tax.

#### **c) Payment.**

The Destination amount and the consideration shall be delivered by the Destination to Y&R within the fifteen calendar days that follows to the signature of this agreement.

#### **d) Suspension of the services.**

Y&R may suspend, without any responsibility, the purchase of media and placement matter of this agreement, in the event that the Destination incurs in a delay or in a breach of any of the payments referred in subsection a), b) and c) above mentioned. Also, the Destination shall have to pay to Y&R any penalty or interest generated against Y&R derived from the delay or breach of the Destination.

**FOURTH. Tax Obligations.** Each of the parties undertakes to comply with its corresponding individual tax obligations, releasing the other party of any liability in this matter.

**FIFTH. Intellectual Property.** The parties agree that the use they may make of the trademark "MEXICO" in the articles, messages, communications and any other materials that may become a part of the Campaign will be in compliance with the



guidelines set forth in the CPTM Agreement. Likewise, Y&R will include the image and presence of the trademarks, slogans, logos, or other information agreed in writing with the Destination pursuant to the terms agreed, with the necessary anticipation. It has been agreed that the execution of the present agreement does not constitute any license or authorization for the use or exploitation of the trademark or legend "MEXICO" in terms other than as expressly provided for this agreement.

The Destination shall be responsible for obtaining the authorization for the use of any materials such as photographs, logos, trademarks, or any other items protected under the applicable industrial property laws, other than the trademark "MEXICO", that may be delivered to the Y&R to be used in the Campaign. The Destination shall also indemnify and keep the Agency safe and harmless from any complaint or judicial proceeding initiated by a third party against the Agency with respect to this matter.

**SIXTH Labor Obligations and Responsibility.** Due to the nature of this agreement, the parties understand that there is no condition of subordination or labor obligation whatsoever between the Destination and Y&R or any of its employees.

The Destination and Y&R agree that BBVA Bancomer Servicos, S.A. in its character of Fiduciary Institution of the Trust No. 41384-9, will respond only and exclusively with the patrimony of the Trust above mentioned, thereafter under any circumstance neither the patrimony of BBVA Bancomer Servicos, S.A. nor the patrimony of its fiduciary delegates and employees will be committed.

**SEVENTH. Nature of the Agreement.** The parties agree that the terms and conditions of this agreement does not have the purpose or effect of create a joint venture, merger, corporation or corporate association between Y&R and the Destination.

In virtue of the above, the parties agree that Y&R will be authorized to contract or to execute any kind of operation, business or association with any commercial partner, "tour operator", travel agency or any other person for similar purposes to those of this agreement, and to improve or extend the purposes of this agreement.

Notwithstanding the above mentioned, the parties will not assume, in the name and/or on behalf of the other, any obligation or engagement, unless it has the express written authorization of the other party for that purpose.

**EIGHT. Assignment of Rights.** The parties undertake not to assign to third parties the rights and obligations conferred to them hereof; without the prior written authorization of the other party.

**NINTH. Confidentiality.** The parties agree that all the information created and/or exchanged between them as a result of this agreement, shall be considered as strictly confidential, and will not be disclosed to third parties.

**TENTH. Term.** This agreement will be in force from the date of its signature and until April 1, 2005, in the understanding that the purchase and placement of advertisement made with resources of Y&R or of the CPTM shall be made before December 31, 2004.

**ELEVENTH. Advanced Termination.** In the event that one of the parties decides to cancel this agreement for any cause unrelated to the other party, it will so notify to the other party at least 5 (five) working days in advance to the date of the effective termination of the agreement. As from the date of notification, the party that is not terminating the agreement will be authorized to suspend immediately the fulfillment of their obligations without any responsibility.

In the event that the termination is requested by the Destination, the Destination shall reimburse Y&R, on the date the termination notice is delivered, any and all contributions made by Y&R to the Campaign in connection with this agreement, as well as any expenses incurred and to be incurred in connection hereof, including the payment of any damages, losses, penalties, fines, losses, costs or charges that Y&R may be required to pay under the CPTM Agreement and all those derived of any agreement, operation, business or association executed under clause seventh above. In the event that the Destination does not comply with the corresponding payment in the above mentioned terms the Destination shall pay to the Y&R, in addition to the amounts herein described, a penalty fee consisting in the equivalent to 10% (ten percent) of the unpaid balance on a monthly basis until payment in full.

Also, in the event the termination is requested by the Destination, Y&R is not obliged to reimburse, total or partially, the Amount of the Destination nor the Consideration.

**TWELFTH. Administrative Termination.** Y&R may terminate this agreement without the need of judicial resolution, in the event that the Destination does not comply with any of its obligations derived of this agreement.

In addition, regardless of whether or not Y&R terminates this agreement, in the event that the Destination does not comply with any of its obligations hereof, the Destination shall pay Y&R all contributions made by Y&R to the Campaign in connection with this agreement, as well as any expenses incurred and to be incurred in connection hereof, including the payment of any damages, losses, fines, cost or charges that Y&R may be required to pay under the CPTM Agreement and all those derived of any agreement, operation, business or association executed under clause seventh above. In the event that the Destination does not comply with the corresponding payment in the above mentioned terms, the Destination shall pay to Y&R, in addition to the amounts herein described, a

penalty fee consisting in the equivalent to 10% (ten percent) of the unpaid balance on a monthly basis until payment in full.

Also, in the event the termination is for any reason imputable to the Destination, Y&R shall not be obliged to reimburse, total or partially, the Destination Amount nor the considerations.

**THIRTEENTH. Interpretation of the Agreement.** The total or partial nullity of any of the clauses contained herein will not affect and will not be considered as a particular statement regarding the validity and legal existence of the rest of the clauses of this agreement.

**FOURTEENTH. Addresses and Notices.** Any notice between the parties related to this agreement, shall be addressed to the persons named below, in writing sent through a courier service to the following addresses:

**Y&R**

Bosque de Duraznos No. 61, pisos 4 y  
5  
Col. Bosques de las Lomas  
Delegación Miguel Hidalgo  
C.P. 11700 México, D.F.  
Attention: Ernesto Goenaga

**The Destination**

Business premises number H8 and H10  
of the Condominium Villa Vallarta, Hotels  
Zone Las Glorias, located in Francisco  
Medina Ascencio avenue Km. 2.5 Puerto  
Vallarta, Jalisco

**FIFTEENTH. Dispute Resolution.** All disputes arising in connecting with the present Agreement shall be finally settled under the Rules of Arbitration of the Arbitration Center of Mexico (CAM) by one arbitrator appointed in accordance with the said Rules.

The parties agree that the applicable law for any dispute resolution shall be the law of Mexico. The language of the arbitration shall be Spanish and the place of the arbitration shall be Mexico City.

Having been read this agreement by the parties, and being duly informed of its content and legal scope, they signed it by triplicate on \_\_\_\_\_, 2004.

Young & Rubicam, S. de RL. de C.V.

Trust No. 41384-9

\_\_\_\_\_  
By: Manuel Arellano Ríos

\_\_\_\_\_  
By: Gabriel Matías Diez Hernández

Fiduciary Delegate

Trust No. 41384-9

\_\_\_\_\_  
By: Enrique Noriega Segurota  
Fiduciary Delegate

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