Sanctuary Belize Litigation & Receivership

Frequently Asked Questions (FAQs)

Update as of October 6, 2026

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Status of Consumer Redress and Next Steps

1. What is the status of consumer redress?

On the Receiver's recommendation, the Court ordered the Receiver on June 14, 2023 to:

(1) send the first round of payments to eligible consumers,
(2) market and sell the Belizean land, and
(3) survey eligible consumers to determine their individual lot election choices to accommodate buy outs from the Receivership Estate where possible.

The Receiver sent the first round of payments to eligible consumers, and provided consumers with a Survey so they could make choices about their lots. On May 29, 2024, the Receiver also began the formal bidding process to sell the Belizean land. The Request for Proposals offering memorandum may be accessed **here** and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

The Receiver made a preliminary recommendation to the Court to sell the Sanctuary Belize and Kanantik land, as well as all related personal property and assets. Additional information about the Receiver's recommendation is contained in a motion filing for the Court's consideration and approval, which may be accessed **here**. A link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

After undertaking a required notice and statutory overbidding process, on March 10, 2025, the Receiver submitted a final recommendation and request for entry of an order approving the sale, which may be accessed **here**. On May 13, 2025, the Court granted the Receiver's motion and approved the sale to First Belizean Investment Market Ltd. ("FBIM") for a total purchase price of $20,500,000 (subject to certain potential adjustments in the Purchase Agreement). Of this amount, $16,800,000 is related to the purchase of Sanctuary Belize assets, and $3,700,000 is related to the purchase of the Kanantik assets. The Court's Order approving the sale may be accessed **here**. A link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

On June 26, 2025, the closing of the sale to FBIM was completed and, thereafter, the purchase proceeds were transferred to the Receivership estate. On October 24, 2025, the Receiver filed a motion seeking the Court's approval to distribute pro rata redress payments to eligible Sanctuary Belize, Kanantik, and other covered development area consumers. The Receiver's motion may be accessed **here**. A link is also available in the **Status of Consumer Redress** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

On January 12, 2026, the Court ordered the Receiver to send a second round of payments totaling $20 million to eligible Sanctuary Belize lot purchasers on a pro rata

basis, and payments totaling $2,836,838.22 to eligible Kanantik and other covered development area consumers on a pro rata basis. The Court's Order granting the Receiver's motion for approval to distribute pro rata redress payments may be accessed **here**.

On February 5, 2026, the Receiver sent pro rata redress payments to eligible consumers pursuant to the Court's January 12, 2026, Order. Eligible consumers received an email with details about their payment, including the payment amount. If you have questions about your February 2026 redress payment or need assistance, please email Payment@SanctuaryBelizeRedress.com.

On July 27, 2026, the Receiver filed a motion seeking the Court's approval to distribute additional pro rata redress payments to eligible Sanctuary Belize consumers. The Receiver's motion can be accessed **here**. On August 17, 2026, the Court ordered the Receiver to send an additional round of payments totaling $5,896,685.20 to eligible Sanctuary Belize lot purchasers on a pro rata basis. The distribution is limited to eligible Sanctuary Belize consumers because there are no other Kanantik-eligible funds from which Kanantik and other qualifying development area consumers could receive additional redress from the receivership estate – as the full proceeds from the sale of Kanantik were included as part of the second distribution. The Court's Order granting the Receiver's motion for approval to distribute additional pro rata redress payments may be accessed here.

On September 23, 2026, the Receiver sent additional pro rata redress payments to eligible Sanctuary Belize consumers pursuant to the Court's August 17, 2026 Order. Eligible Sanctuary Belize consumers received an email with details about their payment, including the payment amount. **As required by the Court's Order, eligible consumers must deposit their redress payment within 60 days of issuance, due to the receivership nearing its conclusion.** If the Receiver approved your Claim Application and you have questions about your September 23, 2026 redress payment or need assistance, please email the Receivership Team at: Payment@SanctuaryBelizeRedress.com.

The Receivership Team will continue to keep consumers apprised of relevant developments through the receivership website landing page at www.sanctuarybelizereceivership.com.

2. Now that the Claim Application process is completed, how do I know if I'm eligible to participate in the redress process?

The Receiver completed the Claim Application process on February 9, 2023. You are eligible if you completed a Claim Application and the Receiver notified you by email that you are eligible. Log in here to view your Claim Application Determination Notice, which tells you if you are eligible and, if you are, your Amount Paid and Lot Purchase terms.

3. Has the Receiver sent consumers the first round of redress checks?

Yes. On August 16, 2023, the Receiver mailed the first round of redress checks. The Compensation for Eligible Sanctuary Belize Claims section and Compensation for Eligible Kanantik and Other Covered Development Areas section of these FAQs answer questions you may have about redress checks. In short, the Receiver sent checks to

eligible Sanctuary Belize consumers. The Receiver didn't send checks to Kanantik consumers in the first round because there was no cash available for those claims atthe time. Kanantik consumers were sent checks in the second round of redress due to the sale of the Sanctuary Belize and Kanantik development areas in June 2025. For information regarding redress payments, please see the Compensation for Eligible Sanctuary Belize Claims section and Compensation for Eligible Kanantik and Other Covered Development Areas section of these FAQs.

4. What did the Receiver do to try to sell the land in Belize?

The Receiver completed a Request for Information process to learn more about the current market and plan the sales process. The Receiver interviewed real estate developers and investors about what kind of interest there may be in the Sanctuary Belize and Kanantik land, and what factors would influence potential bidders. The Receiver then started a formal Request for Proposals bidding process to market and try to sell the land. That process began on May 29, 2024, and resulted in the receipt of a number of formal offers, all of which were carefully evaluated by the Receivership Team and international real estate brokerage firm assisting the receivership, CBRE. The Request for Proposals offering memorandum may be accessed **here** and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

The Selling the Belizean Land section of these FAQs includes answers to other questions you may have about this process.

5. Has the Receiver sent a survey to consumers so they can make their lot choices?

Yes. On April 8, 2024, the Receiver sent consumers a Lot Choice Survey. Consumers were required to make their lot election choices by July 8, 2024. Consumers are not able to change their survey selections.

The Survey and Consumer Options section of these FAQs includes answers to questions you may have about the Survey.

6. What happened after the survey process?

The Receiver completed the Request for Proposals formal bidding process and necessary steps for the Court to consider and approve a sale of the Sanctuary Belize and Kanantik assets to a new owner. Among other things, with the help of international real estate brokerage firm CBRE, the Receiver marketed for sale the more than 18,000 acres of land in the offering to developers and investors from around the world.

As part of the RFP process, multiple formal bids were obtained from interested prospective buyers. After carefully considering the bids, the Receiver recommended that the Court approve a sale to bidder First Belizean Investment Market Ltd. ("FBIM"), which was subject to a statutorily-required "overbid," or auction, process. For the recommended sale to be approved by the Court, it was subject to a one-month public notice period and final bidding opportunity. Any additional interested buyers were required to meet the qualifications to submit bids by no later than February 25, 2025.

After undertaking the required notice and statutory overbidding process, on March 10, 2025, the Receiver submitted a final recommendation and request for entry of an order

approving the sale, which may be accessed **here**. On May 13, 2025, the Court granted the Receiver's motion and approved the sale to FBIM for a total purchase price of $20,500,000 (subject to certain potential adjustments in the Purchase Agreement). Of this amount, $16,800,000 was related to the purchase of Sanctuary Belize assets, and $3,700,000 was related to the purchase of the Kanantik assets. The Court's Order approving the sale may be accessed **here**.

Following the closing of the sale on June 26, 2025, FBIM took over full ownership and control of the Sanctuary Belize and Kanantik assets. The Receivership Team is now working to distribute remaining funds to eligible consumers, complete all remaining obligations, and conclude the receivership. The Selling the Belizean Land section of these FAQs answers other questions you may have about this process.

7. What happened to the original Redress Plan?

In short, the Redress Plan is no longer the most relevant document. Instead, you should focus on the June 14, 2023 Order from the Court, which covers the first round of redress payments, the consumer Lot Choice Survey, and the sale of the Belizean land.

In early 2021, the FTC, with the support of the former Receiver and the Government of Belize, proposed a Redress Plan, which has also been called the Compensation Plan. Many consumers read that plan and submitted comments to the Court, expressing both support and opposition. The Court entered portions of that Plan – such as the sections about the Claim Application process that have now been completed – but didn't rule on other provisions.

In March 2023, recognizing how long it had been since the Court created the Receivership and the FTC proposed the Redress Plan, that the funds available to the Receivership were depleted and limited, and that market conditions had changed, the current Receiver recommended an alternative way to complete the redress process. Among other things, the Receiver's recommendations included sending redress payments to consumers, allowing consumers to make choices on their lots, and taking steps to sell the Belizean land. The Court approved this alternative in a June 14, 2023 order.

Importantly, the current order doesn't provide the same relief or process as the Redress Plan. So, if you have questions about what's happening now and how your claims will be addressed, refer to the June 14, 2023, Order. If you have questions about the claims applications themselves, refer to the August 18, 2022, Order and the parts of the Redress Plan it references.

The Belizean Land

8. What assets were the Receiver managing?

Aside from cash, the Receivership's principal asset was the land in Sanctuary Belize and Kanantik. Sanctuary Belize is really two pieces of land. It's what many think of as Sanctuary Belize along with the "Plenty Tract." Kanantik is just to the south. Combined, this is about 18,000 acres of land and cayes, also known as islands, in southern Belize. This map shows Sanctuary Belize and Kanantik, not including the cayes:



As required by the Court's orders, the Receiver was a temporary caretaker responsible for maintaining the status quo. In other words, the Receiver provided maintenance, upkeep, and security, but did not improve the land. The Receiver didn't have the authority or the assets to build any new structures or to further develop the land. Therefore, the Receiver couldn't build or finish any of the promised amenities.

Selling The Belizean Land

9. How did the Receiver seek to sell Sanctuary Belize and Kanantik?

On June 14, 2023, the Court ordered the Receiver to begin marketing and trying to sell the Sanctuary Belize and Kanantik land. The Court authorized the Receiver to market and sell the land through a Request for Information process followed by a Request for Proposals formal bidding process. The Receiver completed the Request for Information process and began the Request for Proposals process on May 29, 2024. Following the evaluation of bids submitted in connection with the Request for Proposals process, the Receiver filed a motion seeking court approval to sell the Sanctuary Belize and Kanantik land. The Receiver's preliminary recommendation and motion filings for the Court's consideration and approval may be accessed **here**.

After undertaking a required notice and statutory overbidding process, on March 10, 2025, the Receiver submitted a final recommendation and request for entry of an order approving the sale, which may be accessed **here**, and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

On May 13, 2025, the Court granted the Receiver's motion for approval of the sale of the Sanctuary Belize and Kanantik land. The Court's Order granting the Receiver's

motion for approval of the sale may be accessed **here**. A link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

The closing of the sale was completed on June 26, 2025, at which time FBIM took over full ownership and control of the Sanctuary Belize and Kanantik assets. The Receivership Team is now working to distribute remaining funds to eligible consumers, complete all remaining obligations, and conclude the receivership.

10. Did the Receiver hire a company to help it sell the land?

Yes. Under the June 14, 2023, Order, the Receiver was able to hire CBRE, Inc., one of the largest commercial real estate brokerage firms in the world, to help market and sell the land through a formal bidding process. The Receiver selected CBRE because of its expertise, experience, client network, and competitive fee structure.

11. What was the Request for Information process?

As part of the Request for Information process, the Receiver collected market information and identified and interviewed real estate investors and developers to learn more about the market for real estate like the Sanctuary Belize and Kanantik land, and what factors would influence potential bidders. The Receiver completed that process in August 2023.

12. How did the Receiver market the land?

The Receiver, with international real estate broker CBRE's assistance, marketed the land through a court-ordered formal bidding process to solicit offers from potential buyers. The goal was to maximize the number of bids and the amount of money the Sanctuary Belize and Kanantik land could be sold for.

To further that goal, the Receiver undertook a flexible bidding approach in enabling potential purchasers to make offers, including by seeking:

- Bids on just parts of the land, meaning there may be multiple owners of the Sanctuary Belize and Kanantik land, including for different parts of each of those current developments;
- Bids to buy the land for commercial or residential purposes;
- Bids to buy the land with no intention to follow the defendants' plans for amenities, subdivisions, and lot maps, and instead develop and follow their own plans; and
- Bids to buy the land and continue to provide some or all of the current amenities and services while following many or all of the current subdivision plans.

This means that bids could have ranged from: (1) offers to develop the land for residential purposes, including some portion of the defendants' plans and current amenities; (2) offers to develop the land for residential purposes, but using different plans and approaches, and building different or very few or no amenities; (3) offers to use the land for commercial or other non-residential purposes with few or no amenities for residents; and (4) combinations and variations on each of these

approaches. These bids also could have, but were not required to, include certain benefits, like potential credit for payments made to the defendants and discounts and/or financing if consumers want to buy their lot.

The Receiver's preliminary recommendation and motion filings for the Court's consideration and approval may be accessed **here**.

The Receiver submitted a final recommendation and request for entry of an order approving the sale, which may be accessed **here**, and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com. The Court's Order granting the Receiver's motion for approval of the sale may be accessed **here**.

13. When did the Receiver start the Request for Proposals marketing process?

The Receiver formally started the Request for Proposals marketing process on May 29, 2024.

14. How long did the Request for Proposals marketing process last?

The June 14, 2023 order gave the Receiver at least 9 months from the May 29, 2024 launch of the RFP to complete the marketing process. Under the order, the Receiver could ask for additional time if it appeared that more than 9 months would be necessary to market and collect adequate bids. The Receiver filed a motion with his preliminary recommendation for the Court's consideration in January 2025 – within the 9-month window. The Receiver's preliminary recommendation and motion filings for the Court's consideration and approval may be accessed **here**, and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

After undertaking a required notice and statutory overbidding process, on March 10, 2025, the Receiver submitted a final recommendation and request for entry of an order approving the sale, which may be accessed **here**. On May 13, 2025, the Court granted the Receiver's motion and approved the sale to FBIM for a total purchase price of $20,500,000 (subject to certain potential adjustments in the Purchase Agreement). Of this amount, $16,800,000 is related to the purchase of Sanctuary Belize assets, and $3,700,000 is related to the purchase of the Kanantik assets. The Court's Order granting the Receiver's motion for approval of the sale may be accessed **here**. A link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

On June 26, 2025, the closing of the sale was completed. Following the closing of the sale, FBIM took over full ownership and control of the Sanctuary Belize and Kanantik assets. The Receivership Team is now working to distribute remaining funds to eligible consumers, complete all remaining obligations, and conclude the receivership.

15. Why was it important for the Receiver to maximize the sales price for the land?

More money from selling the land meant more cash the Receiver would be able to return to Sanctuary Belize and Kanantik consumers in pro rata redress payments.

16. How was a buyer chosen?

The Receiver considered all bids and made a preliminary recommendation to the Court, taking into account all consumers' interests.

The Receiver's preliminary recommendation and motion filings for the Court's consideration and approval may be accessed **here**, and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

After undertaking a required notice and statutory overbidding process, on March 10, 2025, the Receiver submitted a final recommendation and request for entry of an order approving the sale, which may be accessed **here**. On May 13, 2025, the Court granted the Receiver's motion and approved the sale to FBIM for a total purchase price of $20,500,000 (subject to certain potential adjustments in the Purchase Agreement). Of this amount, $16,800,000 was related to the purchase of Sanctuary Belize assets, and $3,700,000 was related to the purchase of the Kanantik assets. The Court's Order granting the Receiver's motion for approval of the sale may be accessed **here**. A link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

On June 26, 2025, the closing of the sale was completed. Following the closing of the sale, FBIM took over full ownership and control of the Sanctuary Belize and Kanantik assets. The Receivership Team is now working to distribute remaining funds to eligible consumers, complete all remaining obligations, and conclude the receivership.

17. Who is the buyer, and what was the purchase price?

After careful evaluation of bidder proposals and bidder engagement, the Receiver recommended that the Court approve a turnkey sale of all Sanctuary Belize and Kanantik land and other assets to First Belizean Investment Market Ltd. ("FBIM") for a total purchase price of $20,500,000. Of this amount, $16,800,000 was related to the purchase of Sanctuary Belize assets, and $3,700,000 was related to the purchase of the Kanantik Assets.

FBIM is owned by Ambergris Caye Real Estate Development Company Limited, which has successfully developed thousands of acres in Belize for residential and commercial use. The Receiver's preliminary recommendation and motion filings for the Court's consideration and approval may be accessed **here**, and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

The Receiver concluded the required notice and statutory overbidding process, and submitted a final recommendation and request for entry of an order approving the sale, which may be accessed **here**.

On May 13, 2025, the Court granted the Receiver's motion for approval of the sale of Sanctuary Belize and Kanantik to FBIM. The Court's Order granting the Receiver's motion for approval of the sale may be accessed **here**. A link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

18. Has closing of the sale occurred?

Yes. On June 26, 2025, the closing of the sale was completed. Following the closing of the sale, First Belizean Investment Market Ltd. took over full ownership and control of the Sanctuary Belize and Kanantik assets. The Receivership Team is now working to distribute remaining funds to eligible consumers, complete all remaining obligations, and conclude the receivership.

19. Does the buyer have any connection to the defendants?

No. First Belizean Investment Market Ltd. and its principals are not affiliated in any way with the defendants.

20. What was included in the sale?

The turnkey sale included the approximately 18,000 acres of land and improvements known as Sanctuary Belize, which also includes the Plenty Tract and South Long Coco Caye; as well as Kanantik, which also includes Pelican Range Caye. The turnkey sale also included all corresponding personal property held by the Receivership estate and any related intangible assets. In short, First Belizean Investment Market Ltd. acquired Sanctuary Belize and Kanantik (which includes Plenty Tract and the cayes) along with the related assets, except for the individual Sanctuary Belize lots for which title has been transferred, or is in the process of being transferred, to a consumer.

21. What are the buyer's anticipated plans for the development?

As stated in the purchase agreement, which is made part of the Receiver's Court filings, First Belizean Investment Market Ltd. ("FBIM") has indicated that it plans to develop the land into a multifaceted medium scale, upscale, retirement and commercial destination, designed to support the local community and create employment opportunities in the Country of Belize, while also enhancing the region's economic growth.

For information relating to FBIM's current perspective and future plans, please refer to the Receiver's preliminary recommendation and motion, and the purchase agreement contained therein. The Receiver's complete filings for the Court's consideration and approval may be accessed **here**, and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

Consumers with questions concerning the Belize developments and/or future potential opportunities to acquire lots are encouraged to contact FBIM through Matt Medoruma at MMedoruma@mainst.biz.

22. Is the buyer required to build amenities for residents as part of the purchase agreement?

Under the terms of the purchase agreement, which is made part of the Receiver's Court filings, First Belizean Investment Market Ltd. ("FBIM") has indicated that it plans to develop the land into a multifaceted medium scale, upscale, retirement and

commercial destination, designed to support the local community and create employment opportunities in the Country of Belize, while also enhancing the region's economic growth. FBIM has also indicated that it intends to provide services in order to operate the development area for the benefit of residents, including those who will proceed to closing under reformed contracts. Such services may include providing security resources, and maintaining the roadways and other infrastructure, subject to FBIM's discretion and with costs being shared by other property owners consistent with the requirements of the Sanctuary Belize Property Owners' Association. Ultimately, any future amenities will depend on how the new owner's plans for Sanctuary Belize and Kanantik develop after the sale.

The Receiver's preliminary recommendation and motion filings for the Court's consideration and approval may be accessed **here**, and a link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

23. If I selected Option #2 as part of the Lot Choice Survey, will I be offered a lot?

While First Belizean Investment Market Ltd. ("FBIM") is not required under the terms of the purchase agreement to offer Sanctuary Belize lots for sale to Option #2 consumers, FBIM has indicated its openness and willingness to doing so. In accordance with the May 13, 2025 Order, the Receivership Team has provided to FBIM the names, contact information, and Claim Application determinations for consumers who selected or were assigned Option #2 (*i.e.*, those consumers who adopted a "wait and see approach" on whether to possibly acquire a lot until after Court approval and closing of the sale). The terms and conditions of any potential lot offerings are entirely up to FBIM and could include things such as discounts and potential financing for qualified borrowers. If FBIM offers Option #2 consumers Sanctuary Belize lots, it will be up to each consumer to determine whether the terms and conditions are agreeable. Option #2 consumers are under no obligation to buy a lot from the new owner inventory. More information about the potential lot acquisition process for Option #2 consumers is expected to be available from FBIM.

Consumers with questions concerning the Belize developments and/or future potential opportunities to acquire lots are encouraged to contact FBIM through Matt Medoruma at MMedoruma@mainst.biz.

24. Now that there is a buyer, can I change my Lot Choice Survey decision?

No. Lot Choice Survey decisions are final.

25. What does the sale of Sanctuary Belize and Kanantik to FBIM mean with respect to my previous lot contracts or agreements with the defendants?

Under the purchase agreement, it is anticipated that First Belizean Investment Market Ltd. ("FBIM") will not take over contracts that were entered into with the defendant entities during the perpetration of the fraud in or before 2018, including any development, construction, service, management, leasing, operation, maintenance, repair, employment, or pre- Receivership contracts. However, FBIM was required to

honor lot sales that were completed and proceeded to closing under reformed contracts as part of the Lot Choice Survey process or under original contracts, regardless of whether the consumers have received title documents from the Government of Belize. For more information, the Receiver's Recommendation and Motion for Approval of Sale can be accessed **here**.

26. If I currently live in the Sanctuary Belize development, or plan to acquire a Sanctuary Belize lot and move there soon, how will the sale impact me? Will I have to pay monthly fees?

Following the sale, the current Sanctuary Belize Property Owners Association may be changed, or even abolished, and a new property owners' association could likely be established. As provided in the purchase agreement, since the Association was created during the defendants' alleged fraud scheme, First Belizean Investment Market Ltd. will have discretion to establish new rules and procedures for the development, as well as to charge lot owners monthly fees for the delivery of development area operations and maintenance services, in consideration of the needs and interests of the existing lot owners.

27. Will there be any changes to the Restrictive Covenants, Conditions and Easements?

Following the sale, the current Restrictive Covenants, Conditions and Easements ("RCCEs") may be changed. As provided in the purchase agreement, since the RCCEs were established during the defendants' alleged fraud scheme, First Belizean Investment Market Ltd. will have discretion to modify the RCCEs in consideration of the needs and interests of the existing lot owners.

28. How did the auction and overbid process work?

The Receiver was required to notify the public of the impending sale of the receivership assets. The Receiver published notice each week for a period of one month in an effort to collect additional bids, which were required to meet certain bid qualification requirements as referenced in the public notice. For more information, the Receiver's Preliminary Recommendation and Motion for Approval of Sale can be accessed **here**.

The Receiver concluded the required notice and statutory overbidding process, and submitted a final recommendation and request for entry of an order approving the sale, which may be accessed **here**.

On May 13, 2025, the Court granted the Receiver's motion for approval of the sale of Sanctuary Belize and Kanantik. The Court's Order granting the Receiver's motion for approval of the sale may be accessed **here**. A link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

29. How can I get in touch with the new owner?

Consumers with questions concerning the Belize developments and/or future potential opportunities to acquire lots are encouraged to contact FBIM through Matt Medoruma at MMedoruma@mainst.biz.

30. When will I receive an additional redress payment?

On June 26, 2025, the closing of the sale to FBIM was completed. Subsequently, the

complete transfer of purchase proceeds to the Receivership was finalized. On October 24, 2025, the Receiver filed a motion seeking the Court's approval to distribute pro rata redress payments to eligible Sanctuary Belize, Kanantik, and other covered development area consumers. The motion can be accessed **here.**

On January 12, 2026, the Court ordered the Receiver to send additional payments totaling $20 million to eligible Sanctuary Belize lot purchasers on a pro rata basis, and payments totaling $2,836,838.22 to eligible Kanantik and other covered development area consumers on a pro rata basis. The Court's Order granting the Receiver's motion for approval to distribute pro rata redress payments may be accessed **here.**

On February 5, 2026, the Receiver sent pro rata redress payments to eligible consumers pursuant to the Court's January 12, 2026, Order. Eligible consumers received an email with details about their payment, including the payment amount.

On July 27, 2026, the Receiver filed a motion seeking the Court's approval to distribute additional pro rata redress payments to eligible Sanctuary Belize consumers. The motion can be accessed **here**. On August 17, 2026, the Court ordered the Receiver to send an additional round of payments totaling $5,896,685.20 to eligible Sanctuary Belize lot purchasers on a pro rata basis. The distribution is limited to eligible Sanctuary Belize consumers because there are no other Kanantik-eligible funds from which Kanantik and other qualifying development area consumers could receive additional redress from the receivership estate – as the full proceeds from the sale of Kanantik were included as part of the second distribution. The Court's Order granting the Receiver's motion for approval to distribute additional pro rata redress payments may be accessed here.

On September 23, 2026, the Receiver sent additional pro rata redress payments to eligible Sanctuary Belize consumers pursuant to the Court's August 17, 2026 Order. Eligible Sanctuary Belize consumers received an email with details about their payment, including the payment amount. **As required by the Court's Order, eligible consumers must deposit their redress payment within 60 days of issuance, due to the receivership nearing its conclusion.** If the Receiver approved your Claim Application and you have questions about your September 23, 2026 redress payment or need assistance, please email the Receivership Team at: Payment@SanctuaryBelizeRedress.com.

The Receivership Team will continue to keep consumers apprised of relevant developments through the receivership website landing page at www.sanctuarybelizereceivership.com.

The Survey and Consumer Options

31. Why did I need to respond to the Lot Choice Survey?

Your response was important. By responding to the Survey, you made a choice about your future in Sanctuary Belize and Kanantik, and what you would like to do with your lot. Your Survey choice is final and can't be changed.

Also, your responses gave the Receiver valuable information used to market and sell these developments. Among other things, the Receiver couldn't sell land that is spoken for and not part of the Receivership Estate. Also, depending on responses, the Lot Choice Survey let potential purchasers know how much consumer interest there may be in buying lots in the future.

32. What options did I have?

During the Lot Choice Survey process, eligible consumers had to select one of these three options:

OPTION #1: By choosing this option, you are telling us that you want to complete the purchase of the lot identified in your Claim Application, and acquire title to it. By buying now, you won't know whether the Sanctuary Belize or Kanantik land will be bought by an investor or developer, and you agree to assume all risks that this decision entails, including taking responsibility for any future payments, assessments, taxes, and other costs associated with owning this lot. If you select this option, and the lot is available for transfer, the Receiver will provide you with the discounted purchase price you would need to pay, as well as a reformed contract for the purchase. You will also be responsible to pay for all closing-related costs, administrative and tax expenses, legal fees and costs, and any other professional services fees and costs to complete the purchase.

OPTION #2: By choosing this option, you agree to adopt a "wait and see" position on whether the land will be bought by an investor or developer, understanding the risks and uncertainties that entails, including that the purchaser may choose not to develop the land, honor prior subdivisions, provide any credit for payments made to the defendants, provide any discounts or financing to prior lot buyers, or sell the lots to prior buyers at all. In short, it's possible that if you choose this option, you won't be able to buy a lot in the future, particularly if a future developer doesn't use the defendants' subdivision plans or chooses not to give consumers credit for payments made to the defendants. Option #2 may be the best choice for you if you first want to know whether the Receiver's upcoming marketing of the Belize development area land will result in the sale to a qualified developer with construction, operations and maintenance, and consumer lot offering plans that will be acceptable to you. If you choose Option #2, you must be able to live with the reality that, if the development area land is sold, it will be up to the new owners of the project whether and under what terms and conditions you may be offered a lot – and it is possible that you may not be offered a lot at all.

OPTION #3: By choosing this option, you agree to waive all rights to the lot identified in your Claim Application, and to waive any right to acquire a lot at any time in the future as part of any Court-approved redress. Under this option, you won't have to make payments in the future, and you agree to walk away only with money that may be distributed in the future as redress.

If you already have title to your lot, the survey provided another category for

consumers to select. Now that the Survey process is completed, your choice is final and can't be changed.

33. Did these option choices have risks?

Yes. Each option had significant risks. These risks are discussed in the Survey: Choosing Option #1 section, Survey: Choosing Option #2 section, and Survey: Choosing Option #3 section. Refer to the Lot Choice Survey itself to learn more about the options and related risks.

34. How was the Lot Choice Survey distributed?

The Receiver sent emails to all eligible consumers on or shortly after April 8, 2024, with a link to the online Survey. The deadline to make lot election choices was July 8, 2024.

35. How long did I have to make my choice and what if I decided to do nothing?

Consumers had until July 8, 2024 to complete the Lot Choice Survey. If you didn't complete the Survey by the deadline or if you decided to do nothing, you were assigned Option #2, meaning you had to wait to make a decision about your lot until after the sale of the Belizean land.

While First Belizean Investment Market Ltd. ("FBIM") is not required under the terms of the purchase agreement to offer Sanctuary Belize lots for sale to Option #2 consumers, FBIM has indicated its openness and willingness to doing so. In this regard, in accordance with the May 13, 2025 Order, the Receivership Team has provided to FBIM the names, contact information, and Claim Application determinations for consumers who selected or were assigned Option #2. The terms and conditions of any such lot offerings are entirely up to the new owner, and could include things such as discounts and potential financing for qualified borrowers. To the extent that FBIM offers Option #2 consumers Sanctuary Belize lots, it will be up to them to determine whether the terms and conditions are agreeable – Option #2 consumers are under no obligation to buy a lot from the new owner inventory.

Consumers with questions concerning the Belize developments and/or future potential opportunities to acquire lots are encouraged to contact FBIM through Matt Medoruma at MMedoruma@mainst.biz.

36. Did all the co-owners on a Claim Application have to agree?

Yes. Everyone listed in a Claim Application must have completed the Survey and chosen the same option – #1, #2, or #3. Otherwise, they all were assigned Option #2.

37. If I bought more than one lot from the defendants, should I have gotten a separate Lot Choice Survey notice by email for each lot?

Yes. You should have completed a Survey for each lot associated with each eligible claim application. The deadline to make lot election choices was July 8, 2024.

38. Could I have made a different decision for each lot I bought from the defendants?

Yes. You were allowed to make a different choice for each lot. Now that the Survey process is completed, your choice is final and can't be changed.

39. Does my choice change my ability to get future redress payments?

No. Regardless of your Survey choice, you'll be entitled to the same share of redress payments.

Survey: Choosing Option #1

40. What does it mean if I chose Option #1?

If you chose Option #1, you told us you wanted to complete the purchase of the lot you identified in your Claim Application, and acquire title to it. You agreed to proceed before knowing whether Sanctuary Belize or Kanantik were to be bought by an investor or developer. You assumed all the risks that this decision entails, including taking responsibility for any future payments, assessments, taxes, and other costs associated with owning this lot.

If you chose Option #1, you were offered your lot at a discount from what you would have had to pay the defendants. If you still owed money after the discount, you were required to make that payment in full. The Receiver did not offer any financing. Even if you didn't owe money, you were required to pay the closing costs in full when you bought your lot. There is more information about these discounts and costs below. Buying your lot came with risks that are described in the Lot Choice Survey and in these FAQs.

41. Are there risks if I chose Option #1 and purchased my lot?

Yes. These risks included:

- Investing in these developments is inherently risky. You may lose your entire investment if, for example, the land can't be sold or is sold to a purchaser with no intention of developing the land or maintaining current services and amenities. There's also no guarantee you'll be able to get legal title to your lot, depending on Belizean legal requirements that are beyond the Receiver's control.
- Even if a purchaser intends to develop the land, there is no guarantee when development will occur and to what extent.
- There's no guarantee that Sanctuary Belize or Kanantik will have any amenities or infrastructure. That means that you may be buying a lot that will never have access to the infrastructure, utilities, facilities or services you want.
- You may have to pay all fees, dues, or assessments a future developer or homeowners association may impose.
- You may owe taxes to Belizean, domestic, or other authorities, including both future liabilities and arrearages – regardless of what taxes you were told the sellers paid.

- There's a major risk that the lots won't appreciate and that there may not be a resale market for them.
- If you chose Option #1, you will receive a reformed contract. To complete the purchase, you must pay all closing costs, taxes, and fees, as well as any remaining balance, promptly at or before closing. If you do not, you will be treated as having chosen Option #2, discussed below.
- If you chose Option #1 and complete the purchase of the lot identified in your Claim Application, you can't change your mind about owning the lot later.

42. Will choosing Option #1 change the redress payments I am entitled to?

No. You are entitled to the same share of redress payments regardless of your survey choice.

43. Should I have visited the development before completing the requirements for Option #1?

Yes. As with any real estate transaction, consumers were encouraged to visit the development before completing the requirements for Option #1. Before completing the requirements for Option #1, consumers were also encouraged to consult maps, surveys, and other development materials located in the Helpful Resources section of the Receivership website.

44. What should have happened after I chose Option #1?

If you chose Option #1, you should have received follow up to tell you the purchase price for your specific lot. If after reviewing the pricing price you decided to proceed, the Receiver provided you with a reformed contract. After you received the purchase price, closing cost information, and contract terms, you had 60 days to sign and return the contract, or walk away. Before entering into the reformed contract, you were encouraged by the Receiver to consult a qualified real estate professional and/or your own legal counsel.

If you chose Option #1 but then walked away, or if you didn't submit a signed contract in time, you were reassigned Option #2. If you timely submitted a signed contract and decided to proceed under Option #1, you were informed that you would be responsible for preparing necessary legal documentation for closing as the buyer of the lot. To prepare these documents, you were encouraged to hire a qualified Belize real estate professional and/or legal counsel to represent you and provide you with assistance at your own expense.

Additional information about the lot purchase process is **here**.

45. If I chose Option #1, was there any reason I would not have been able to buy my lot?

Yes. You weren't able to buy the lot if it was not in a government-approved subdivision or if the defendants sold it more than once and someone else has a better claim to it. If you chose this option, the Receiver let you know if existing records showed that your lot was available for transfer. The Receivership Team highlighted that it couldn't

guarantee that it would be able to transfer title to you; this was contingent on other issues including legal and regulatory requirements.

46. How did I know if my lot was in a government-approved subdivision?

If you chose Option #1, the Receiver followed up to let you know if existing Receivership records showed that your lot was available for transfer, including whether it was in a government-approved subdivision. If you chose Option #1, but later found out your lot wasn't eligible, you weren't required to make any payments, and you were reassigned Option #2.

47. How did I know if I had the best claim to my lot?

The Receiver determined who had the best claim by considering both the Amounts Paid by the different consumers and other relevant circumstances. The Receiver requested more information to determine who had the best claim in cases where it was necessary.

48. How did the Receiver determine if he could legally transfer title to me?

If you chose Option #1, the Receiver followed up to let you know if existing Receivership records showed that your lot was available for transfer. For title to be available for transfer to you, the lot must have been in a government-approved subdivision. In addition, if the defendants sold the lot more than once, the Receiver must also have concluded that someone else didn't have a better claim to it. The Receivership Team was not able to guarantee that it could transfer title to you; this was contingent on other issues including legal and regulatory requirements.

If title does not transfer to you within three years after your closing, you may be able to receive a refund. More information about the lot purchase process, including title transfer, is **here**. Also, on December 28, 2023, the Court issued an **order** with rules about refunds for consumers who close, but do not receive title within three years.

49. What if my lot isn't available?

If you chose Option #1 and your lot couldn't be transferred, you were reassigned Option #2.

50. What did the new contract look like?

The new reformed contract was intended to replace your contract with the defendants. Under its terms and conditions, consumers bought the property "as-is," without any representations or warranties. This also means that the contract didn't require the Receiver or a future developer to provide any particular amenities or services. As part of the Survey process, if you decided to pursue Option #1, the Receiver provided a copy of the new contract for your review. In considering whether you wanted to proceed, the terms and conditions set out in the contract were not open for negotiation, and the ultimate sale of the lot was intended to be an arm's-length transaction. So before entering into the contract, the Receiver recommended that consumers consult with a qualified Belize real estate professional, legal counsel, or both.

Additional information about the lot purchase process is **here**.

51. If I chose Option #1 and planned to buy my lot, was I required to pay?

Yes. The Receiver offered the lot to you at a discount of up to 35% off what you would have been required to pay the defendants under your original agreement. If you still owed money after applying this discount, you were required to pay the difference. Even if you had already paid more than the new purchase price, you were required to pay all closing costs, including all title fees, taxes, and administration costs. You were also responsible for preparing necessary legal documentation for closing as the buyer of the lot. To prepare these documents, the Receiver recommended that you hire a qualified real estate professional or legal counsel, or both, to assist you at your own expense.

52. How did the Receiver calculate the discount for my lot?

Assuming your lot was eligible, the purchase price should have been at a discount. It was based on the amount you would have had to pay the defendants under your original contract for your lot, including interest and taxes, but at a 35% discount that is further reduced by the Belizean sales tax as of June 14, 2023. For instance, assuming the lot would have cost $100,000, this would be discounted by multiplying that by 0.65, equaling $65,000. Then, this amount would be further reduced by the applicable tax rate. Assuming a 12.5% tax rate, the Receiver would add 1 to the tax rate, resulting in 1.125, and then divide $65,000 by 1.125, resulting in an ultimate purchase price of $57,777.77. The Receiver sent you a notice with your “Amount Paid” as part of the Claim Application process. If the purchase price was less than or equal to the Amount Paid, you would have owed nothing other than closing costs, taxes, and fees to buy the lot. However, you may need to make future payments, such as lot assessments or homeowner association payments. These additional costs are currently unknown. If the purchase price was more than the Amount Paid, you would have been required to pay the difference plus all closing costs, taxes, and fees to acquire the lot. Also, if the purchase price was less than your Amount Paid, you did not receive the difference as a refund or as a further credit. This was a discount to make it easier for consumers to buy their lots, not a form of compensation.

53. Did the Receiver calculate my purchase price before I made my Survey choice?

No. To preserve assets and reduce costs, the Receiver calculated lot purchase prices only for consumers who chose Option #1 and who had lots that appeared to be available for transfer. Remember, money the Receiver spends administering the estate reduces the amount returned to consumers as redress.

54. If I paid the defendants more than the discounted purchase price, will I get money back if I acquired my lot?

No. This was a discount to make it easier for consumers to buy their lots, not a form of compensation. Your lot may be worth more or less than the discounted purchase price.

55. Could I have acquired a lot other than the one that’s in my Claim Application?

No. You were limited to acquiring the lot in your Claim Application to the extent title was available for transfer.

56. Was I required to pay closing costs?

Yes. If you wanted to complete the purchase of the lot identified in your Claim Application and obtain title, you were required to pay all costs associated with the sale at closing, including any purchase price balance, administrative and tax expenses, legal fees and costs, and any other professional services fees and costs (such as those for a qualified real estate professional and/or legal counsel to prepare documents required for the closing).

Additional information about the lot purchase process is **here**.

57. How much were closing costs expected to be?

Although closing-related costs vary in each lot sale based on facts and circumstances, they were projected to total anywhere from approximately $8,000 - $25,000 (US), or more.

Additional information about the lot purchase process is **here**.

58. Was I required to attend a closing in Belize?

No. You did not need to be in Belize to complete the closing. Closing documents could be signed and notarized outside of Belize, then sent to Belize.

Additional information about the lot purchase process is **here**.

59. Should I have visited the development before closing?

Yes. Consumers were encouraged to visit the development before closing. They were also encouraged to consult maps, surveys, and other development materials located in the Helpful Resources section of the Receivership website.

60. How long will it take for me to get title?

Following a real estate sales closing, the Belize government title transfer process can take several months or longer. By choosing Option #1, executing a revised sales contract, and proceeding to closing, there is no guarantee you will be able to get legal title to your lot, depending on Belizean legal requirements that are beyond the Receiver's control.

If Title does not transfer to you within three years after your closing, you can receive a refund. More information about the lot purchase process, including title transfer, is **here**. Also, on December 28, 2023, the Court issued an **order** with rules about refunds for consumers who close, but do not receive title within three years.

61. If I buy my lot, will I have access to amenities or services?

It is possible that you won't. The Receiver maintained certain amenities and services using limited Receivership Estate resources. In the future, any amenities or services will depend on what First Belizean Investment Market Ltd. decides to offer.

62. Will I be responsible for obtaining title for my lot?

Yes. While the Receiver provided basic lot purchase information to assist you and a revised sales contract, as the buyer of the lot, you were responsible to arrange for a real estate closing and you are responsible for completing the necessary steps to get title to

the lot. In order to prepare closing documents, you were encouraged to hire a qualified real estate professional or legal counsel, or both.

Additional information about the lot purchase process is **here**.

You were responsible for paying all associated fees and costs for the lot purchase, including those for taxes and for a qualified real estate professional and legal counsel to prepare and file required documents. While the process steps and real estate closing costs could vary depending on a number of factors, the Receiver expected that it would potentially take months for you to schedule a closing and that related costs could amount to several thousand dollars. In addition, if you proceeded to closing, there is no guarantee that you will be able to get legal title to your lot, depending on Belizean legal requirements that are beyond the Receiver's control.

If Title does not transfer to you within three years after your closing, you can receive a refund. More information about the lot purchase process, including title transfer, is **here**. Also, on December 28, 2023, the Court issued an **order** with rules about refunds for consumers who close, but do not receive title within three years.

Survey: Choosing Option #2

63. What does it mean if I chose Option #2?

If you chose Option #2, you chose to wait and see if you want to buy a lot until after the Receiver sells some or all of the Sanctuary Belize and Kanantik land to an investor or developer, understanding that may mean you'll never be able to buy a lot.

64. Were there risks if I chose to wait and see if there is a future developer?

Yes. These risks included:

- This choice carries a built-in risk since there is no guarantee there will be a suitable buyer, investor, or developer. But even if a buyer is found, there is no guarantee they will honor your future choice if you later decide you want a lot. As a result, you could lose your entire investment – other than the redress payments you may be entitled to.
- There's no guarantee how a buyer might use the land or even if they will sell you a lot if the land is developed.
- There's no guarantee that even if a future buyer is found and they are willing to sell a lot to you, that they will give you any credit for payments you previously made to the defendants. A future buyer may choose not to develop the land, not to honor prior subdivisions, or not to provide any discounts or financing to prior lot owners.
- There's no guarantee that, even if a future buyer is found and they are willing to sell you a lot, that they will be willing to sell you the specific lot identified in your Claim Application, or any lot.

- Because choosing this option may make it impossible or much more expensive to buy a lot in the future, you should keep in mind that the future of Sanctuary Belize and Kanantik is uncertain. While there are trade-offs associated with choosing Option #2, it is possible that choosing Option #1 and investing in the lot right now could turn out to be profitable, and that you may be able to get legal title to the lot. Although the future of Sanctuary Belize and Kanantik remains unknown, it may be the case that amenities and infrastructure will be built and future assessments and taxes will be affordable. And maybe you'll be able to reduce your losses. But doing so comes with all the risks discussed earlier about the possibility of no future development, the loss of your investment, and potential obligations to make additional payments.
- If you selected Option #2 and chose to wait and see if an investor or developer buys the land, you can't change your mind later.

65. What happens if I chose Option #2?

The Receiver recorded your choice.

Consumers with questions concerning the Belize developments and/or future potential opportunities to acquire lots are encouraged to contact FBIM through Matt Medoruma at MMedoruma@mainst.biz.

66. Will choosing Option #2 change the redress payments I am entitled to?

No. You are entitled to the same share of redress payments regardless of your Survey choice.

67. When could Option #2 be the best choice?

Option #2 may have been the best choice for you if you first wanted to know whether the Receiver's marketing of the Belize development area land would result in the sale to a qualified developer with construction, operations and maintenance, and consumer lot offering plans that would be acceptable to you. However, if you chose Option #2, you had to live with the reality that it is up to the new owner whether and under what terms and conditions you may be offered a lot – and it is possible that you may not be offered a lot at all.

68. What does it mean if I chose Option #3?

If you chose Option #3, you waived any rights you have to your lot, or to acquire a lot as part of Court-approved redress. You won't have to make any payments in the future, and you agreed to walk away only with your share of redress payments that may be distributed to Sanctuary Belize and Kanantik consumers.

69. Are there risks if I decided that I no longer want a lot?

Yes. These risks included:

- The future of Sanctuary Belize and Kanantik is uncertain. While there are trade-offs associated with choosing Option #3, it's possible that investing in the lot now could turn out to be profitable, and that you may be able to

get legal title to the lot. Although the future of Sanctuary Belize and Kanantik remains unknown, it may be the case that amenities and infrastructure will be built and future assessments and taxes will be low. And maybe you'll be able to reduce your losses if you acquire a lot.

- If you selected Option #3 and chose to waive any rights you have to a lot, you can't change your mind later, but you will also never be required to make any additional payments.

70. Did choosing Option #3 change the redress payments I am entitled to?

No. You are entitled to the same share of redress payments regardless of your Survey choice.

Compensation for Eligible Sanctuary Belize Claims

71. What was the total amount of money distributed in the initial round of redress payments?

On June 14, 2023, the Court ordered the Receiver to send initial payments totaling $10 million to eligible Sanctuary Belize lot purchasers on a pro rata basis, meaning you received a percentage of the $10 million based on how much you had paid the defendants in comparison to how much all victims in this case paid.

72. How did the Receiver calculate the amount of money I received in the initial distribution?

As required by the Court in the June 14, 2023, Order, the Receiver calculated your payment using the following formula:

$XX,XXX.XX *(Amount Paid for your lot as listed in your Claim Application Determination Notice)*

÷ $135,987,984.47 *(Aggregate Amount Paid for all eligible Sanctuary Belize claims)*

X $10,000,000.00 *(Court-ordered distribution amount available for Sanctuary Belize claims)*

= $XXXX.XX *(Your redress payment amount)*

Eligible consumers received an email with details about their payment, including the payment amount.

73. How did the Receiver send the initial distribution?

If you are the only eligible owner listed in your Claim Application, the Receiver mailed a check to the address you provided in your Claim Application.

If there are multiple owners listed in your Claim Application, the Receiver mailed a single check payable to all the eligible owners to the mailing address provided by the

lead claimant. The joint check requires all listed parties (including co-owners, business entities, Trusts, Estates, and IRAs) to endorse the check.

Please note that consumers are responsible for complying with any legal and regulatory requirements associated with their business entity, Trust, Estate, or IRA in connection with receiving and directing check proceeds.

74. When should I have gotten my initial check?

Paper checks were mailed to Sanctuary Belize consumers on August 16, 2023, or soon after that. If the Receiver approved your Claim Application and any consumers didn't receive their redress payment, they were instructed to email the Receivership Team at: info@SanctuaryBelizeReceivership.com.

75. If I bought multiple lots, should I have gotten compensation for each lot?

Yes - consumers should have received a payment in connection with each eligible Claim Application. Consumers with multiple eligible Claim Applications received separate checks and separate confirmation emails for each of their eligible Sanctuary Belize lots.

76. If I jointly bought and co-signed an agreement to buy a lot with somebody else, and we submitted a joint Claim Application for that lot, did we both get compensation?

The Receiver sent one check per joint Claim Application. The joint check was payable to all eligible consumers listed in the Claim Application (including co-owners, business entities, Trusts, Estates, and IRAs) and required all listed parties to endorse the check.

77. Were there any tax obligations if I accepted the initial redress payment?

If you have questions about how your payment may affect your taxes, please consult a tax advisor.

78. Will I get more payments?

On June 26, 2025, the closing of the sale of Sanctuary Belize and Kanantik to FBIM was completed. Subsequently, the complete transfer of purchase proceeds to the Receivership was completed.

On October 24, 2025, the Receiver filed a motion seeking the Court's approval to distribute pro rata redress payments to eligible Sanctuary Belize, Kanantik, and other covered development area consumers. The motion can be accessed **here.**

On January 12, 2026, the Court ordered the Receiver to send additional payments totaling $20 million to eligible Sanctuary Belize lot purchasers on a pro rata basis. The Court's Order granting the Receiver's motion for approval to distribute pro rata redress payments may be accessed **here.**

On February 5, 2026, the Receiver sent pro rata redress payments to eligible consumers pursuant to the Court's January 12, 2026, Order. Eligible consumers received an email with details about their payment, including the payment amount.

On July 27, 2026, the Receiver filed a motion seeking the Court's approval to distribute additional pro rata redress payments to eligible Sanctuary Belize consumers. The Receiver's motion can be accessed **here**. On August 17, 2026, the Court ordered

the Receiver to send an additional round of payments totaling $5,896,685.20 to eligible Sanctuary Belize lot purchasers on a pro rata basis. The distribution is limited to eligible Sanctuary Belize consumers because there are no other Kanantik-eligible funds from which Kanantik and other qualifying development area consumers could receive additional redress from the receivership estate – as the full proceeds from the sale of Kanantik were included as part of the second distribution. The Court's Order granting the Receiver's motion for approval to distribute additional pro rata redress payments may be accessed here.

On September 23, 2026, the Receiver sent additional pro rata redress payments to eligible Sanctuary Belize consumers pursuant to the Court's August 17, 2026 Order. Eligible Sanctuary Belize consumers received an email with details about their payment, including the payment amount. **As required by the Court's Order, eligible consumers must deposit their redress payment within 60 days of issuance, due to the receivership nearing its conclusion.** If the Receiver approved your Claim Application and you have questions about your September 23, 2026 redress payment or need assistance, please email the Receivership Team at: Payment@SanctuaryBelizeRedress.com.

79. What was the total amount of money distributed in the second round of redress payments?

On January 12, 2026, the Court ordered the Receiver to send payments totaling $20 million to eligible Sanctuary Belize lot purchasers on a pro rata basis, meaning you received a percentage of the $20 million based on how much you had paid the defendants in comparison to how much all victims in this case paid.

80. How did the Receiver calculate the amount of money I received in the second distribution?

As required by the Court in the January 12, 2026, Order, the Receiver calculated your payment using the following formula:

$XX,XXX.XX *(Amount Paid for your lot as listed in your Claim Application Determination Notice)*

÷ $135,526,856.30 *(Aggregate Amount Paid for all eligible Sanctuary Belize claims)*

X $20,000,000.00 *(Court-ordered distribution amount available for Sanctuary Belize claims)*

= $XXXX.XX *(Your redress payment amount)*

Eligible consumers received an email with details about their payment, including the payment amount.

81. How did the Receiver send the second distribution?

If you are the only eligible owner listed in your Claim Application, the Receiver mailed a check to the most recent address you provided. If you did not provide an updated

address, the Receiver mailed a check to the address you provided in your Claim Application.

If there are multiple owners listed in your Claim Application, the Receiver mailed a single check payable to all the eligible owners to the most recent mailing address provided by the lead claimant. The joint check requires all listed parties (including co-owners, business entities, Trusts, Estates, and IRAs) to endorse the check.

Please note that consumers are responsible for complying with any legal and regulatory requirements associated with their business entity, Trust, Estate, or IRA in connection with receiving and directing check proceeds.

82. If I did not successfully receive my initial payment, can I receive it now?

Yes. If the Receiver sent you an initial payment pursuant to the June 14, 2023, Order but you did not deposit the payment, your third redress payment distributed pursuant to the Court's August 17, 2026 Order included the initial payment funds.

83. Will there be more payments in the future?

Due to additional funds remaining in the receivership estate, on July 27, 2026, the Receiver filed a motion seeking the Court's approval to distribute additional pro rata redress payments to eligible Sanctuary Belize consumers. The Receiver's motion can be accessed **here**. On August 17, 2026, the Court ordered the Receiver to send an additional round of payments totaling $5,896,685.20 to eligible Sanctuary Belize lot purchasers on a pro rata basis. The Court's Order granting the Receiver's motion for approval to distribute additional pro rata redress payments may be accessed here.

On September 23, 2026, the Receiver sent additional pro rata redress payments to eligible Sanctuary Belize consumers pursuant to the Court's August 17, 2026 Order. Eligible Sanctuary Belize consumers received an email with details about their payment, including the payment amount. **As required by the Court's Order, eligible consumers must deposit their redress payment within 60 days of issuance, due to the receivership nearing its conclusion.** If the Receiver approved your Claim Application and you have questions about your September 23, 2026 redress payment or need assistance, please email the Receivership Team at: Payment@SanctuaryBelizeRedress.com.

84. When should I expect to receive my second check?

As the second round of redress payments was mailed in February 2026, you should have received your second redress payment some time ago. If you have questions about your February 2026 redress payment or you need assistance, please email Payment@SanctuaryBelizeRedress.com.

85. If I bought multiple lots, should I have received additional compensation for each lot?

Yes - consumers received a second payment in connection with each eligible Claim Application. Consumers with multiple eligible Claim Applications received separate checks and separate confirmation emails for each of their eligible Sanctuary Belize lots.

86. If I jointly bought and co-signed an agreement to buy a lot with somebody else, and we submitted a joint Claim Application for that lot, did we both get compensation?

The Receiver sent one check per joint Claim Application. The joint check was made payable to all eligible consumers listed in the Claim Application (including co-owners, business entities, Trusts, Estates, and IRAs) and required all listed parties to endorse the check.

87. Are there any tax obligations if I accept the second redress payment?

If you have questions about how your payments may affect your taxes, please consult a tax advisor.

88. What was the total amount of money distributed in the third round of redress payments?

On August 17, 2026, the Court ordered the Receiver to send an additional round of payments totaling $5,896,685.20 to eligible Sanctuary Belize lot purchasers on a pro rata basis. On September 23, 2026, the Receiver sent additional pro rata redress payments to eligible Sanctuary Belize consumers pursuant to the Court's August 17, 2026 Order, meaning you received a percentage of the $5,896,685.20 based on how much you had paid the defendants in comparison to how much all victims in this case paid.

89. How did the Receiver calculate the amount of money I received in the third distribution?

As required by the Court in the August 17, 2026, Order, the Receiver calculated your payment using the following formula:

$XX,XXX.XX *(Amount Paid for your lot as listed in your Claim Application Determination Notice)*

÷ $135,526,856.30 *(Aggregate Amount Paid for all eligible Sanctuary Belize claims)*

X $5,896,685.20 *(Court-ordered distribution amount available for Sanctuary Belize claims)*

= $XXXX.XX *(Your redress payment amount)*

Eligible consumers received an email with details about their payment, including the payment amount. **As required by the Court's Order, eligible consumers must deposit their redress payment within 60 days of issuance, due to the receivership nearing its conclusion.**

90. How did the Receiver send the third distribution?

If you are the only eligible owner listed in your Claim Application, the Receiver mailed a check to the address you provided in your Claim Application.

If there are multiple owners listed in your Claim Application, the Receiver mailed a single check payable to all the eligible owners to the mailing address provided by the lead claimant. The

joint check requires all listed parties (including co-owners, business entities, Trusts, Estates, and IRAs) to endorse the check.

Please note that consumers are responsible for complying with any legal and regulatory requirements associated with their business entity, Trust, Estate, or IRA in connection with receiving and directing check proceeds.

91. When will I get the third check?

Paper checks were mailed on September 23, 2026. Eligible consumers received an email with details about their payment, including the payment amount. **As required by the Court's Order, eligible consumers must deposit their redress payment within 60 days of issuance, due to the receivership nearing its conclusion.**

92. If I bought multiple lots, did I get compensation for each lot?

Yes - consumers receive a payment in connection with each eligible Claim Application. Consumers with multiple eligible Claim Applications receive separate checks and separate confirmation emails for each of their eligible Sanctuary Belize lots.

93. If I jointly bought and co-signed an agreement to buy a lot with somebody else, and we submitted a joint Claim Application for that lot, did we both get compensation?

The Receiver sent one check per joint Claim Application. If there are multiple owners listed in your Claim Application, the Receiver mailed a single check payable to all the eligible owners to the mailing address provided by the lead claimant. The joint check requires all listed parties (including co-owners, business entities, Trusts, Estates, and IRAs) to endorse the check.

94. Are there any tax obligations if I accept the third redress payment?

If you have questions about how your payment may affect your taxes, please consult a tax advisor.

95. What should I do if I did not accept one of the previous payments sent by the Receiver?

If the Receiver sent you an initial payment pursuant to the June 14, 2023, Order or a second payment pursuant to the January 12, 2026 Order, but you did not deposit the payment, your third redress payment included the unclaimed funds.

96. Will I get more payments after the third distribution?

After the third distribution, the Receivership Team anticipates filing a motion with the court seeking to dissolve the receivership estate. This motion is expected to determine how any remaining funds will be handled, which may include a potential transfer to the Federal Trade Commission.

97. Do I need to accept the third redress payment within a specific timeframe?

Yes. As required by the Court's August 17, 2026 Order, all redress distributions must be accepted and deposited by Eligible Consumers within 60 days from the date of issue barring extenuating circumstances; otherwise such payments shall revert to the receivership estate.

Compensation for Eligible Kanantik and Other Covered Development Area Claims

98. Did Kanantik and other covered development area lot purchasers get compensation in the first payment distribution?

No. The Receiver did not send checks to Kanantik consumers because no cash funds were available from the sale of Kanantik assets to support redress payments.

99. Did Kanantik and other covered development area lot purchasers get compensation in the second payment distribution?

On May 13, 2025, the Court granted the Receiver's motion for approval of the sale of the Sanctuary Belize and Kanantik land to First Belizean Investment Market Ltd. for a total purchase price of $20,500,000 (subject to certain potential adjustments in the Purchase Agreement). Of this amount, $16,800,000 is related to the purchase of Sanctuary Belize assets, and $3,700,000 is related to the purchase of the Kanantik assets. On June 26, 2025, the closing of the sale of Sanctuary Belize and Kanantik to FBIM was completed.

On October 24, 2025, the Receiver filed a motion seeking the Court's approval to distribute pro rata redress payments to eligible Sanctuary Belize, Kanantik, and other covered development area consumers. The motion can be accessed **here.** On January 12, 2026, the Court ordered the Receiver to send initial payments totaling $2,836,838.22 to eligible Kanantik and other covered development area consumers on a pro rata basis. The Court's Order granting the Receiver's motion for approval to distribute pro rata redress payments may be accessed **here.**

On February 5, 2026, the Receiver sent pro rata redress payments to eligible consumers pursuant to the Court's January 12, 2026, Order. Eligible consumers received an email with details about their payment, including the payment amount.

100. What was the purchase price for Kanantik?

On June 26, 2025, the Kanantik-related land and assets were sold for $3.7 million, subject to certain adjustments that may be required under the purchase agreement.

The Receiver's preliminary recommendation and motion filings for the Court's consideration (including the purchase agreement) and approval may be accessed **here**.

The Receiver concluded the required notice and statutory overbidding process, and submitted a final recommendation and request for entry of an order approving the sale, which may be accessed **here**.

On May 13, 2025, the Court granted the Receiver's motion for approval of the sale of Sanctuary Belize and Kanantik. The Court's Order granting the Receiver's motion for approval of the sale may be accessed **here**. A link is also available in the **Marketing and Sale of Receivership Estate's Belize Assets** section of the receivership website landing page at: www.sanctuarybelizereceivership.com.

101. What was the total amount of money distributed to Kanantik and other covered development area consumers in the initial round of redress payments?

On January 12, 2026, the Court ordered the Receiver to send payments totaling $2,836,838.22 to eligible Kanantik and other covered development area consumers on a pro rata basis, meaning you received a percentage of the $2,836,838.22 based on how much you had paid the defendants in comparison to how much all Kanantik and other covered development area victims in this case paid.

102. How did the Receiver calculate the amount of money I received in the initial distribution?

As required by the Court in the January 12, 2026, Order, the Receiver calculated your payment using the following formula:

$XX,XXX.XX *(Amount Paid for your lot as listed in your Claim Application Determination Notice)*

÷ $24,018,359.66 *(Aggregate Amount Paid for all eligible Kanantik and Other Covered Development Area claims)*

X $2,836,838.22 (*Court-ordered distribution amount available for Kanantik and Other Covered Development Area claims)*

= $XXXX.XX *(Your redress payment amount)*

Eligible consumers received an email with details about their payment, including the payment amount.

103. How did the Receiver send the initial distribution?

If you are the only eligible owner listed in your Claim Application, the Receiver mailed a check to the most recent address you provided. If you did not provide an updated address, the Receiver mailed a check to the address you provided in your Claim Application.

If there were multiple owners listed in your Claim Application, the Receiver mailed a single check payable to all the eligible owners to the most recent mailing address provided by the lead claimant. The joint check requires all listed parties (including co-owners, business entities, Trusts, Estates, and IRAs) to endorse the check.

Please note that consumers are responsible for complying with any legal and regulatory requirements associated with their business entity, Trust, Estate, or IRA in connection with receiving and directing check proceeds.

104. Did Bamboo Springs, Playa Cortez, Costa Rica, and Palmaya lot owners receive a payment?

Yes. Eligible Bamboo Springs, Playa Cortez, Costa Rica, and Palmaya lot owners are part of the “other covered development area” group.

105. Will there be more payments in the future?

No. As there are no other funds from which Kanantik consumers could receive a distribution from the estate, this will be the only distribution made to Kanantik and other covered development area consumers.

106. When should I expect to receive my initial check?

As the second round of redress payments was mailed in February 2026, you should have received your second redress payment some time ago. If you have questions about your February 2026 redress payment or you need assistance, please email Payment@SanctuaryBelizeRedress.com.

107. If I bought multiple lots, will I get additional compensation for each lot?

Yes - consumers received a payment in connection with each eligible Claim Application. Consumers with multiple eligible Claim Applications received separate checks and separate confirmation emails for each of their eligible lots.

108. If I jointly bought and co-signed an agreement to buy a lot with somebody else, and we submitted a joint Claim Application for that lot, do we both get compensation?

The Receiver sent one check per joint Claim Application. The joint check was made payable to all eligible consumers listed in the Claim Application (including co-owners, business entities, Trusts, Estates, and IRAs) and requires all listed parties to endorse the check.

109. Are there any tax obligations if I accept the second redress payment?

If you have questions about how your payments may affect your taxes, please consult a tax advisor.

110. What should I do if I did not accept the previous payment sent by the Receiver?

The Receiver sent you a reissued check on September 23, 2026. . As required by the Court's August 17, 2026 Order, you must deposit the redress payment within 60 days of issuance, due to the receivership nearing its conclusion. If you have any questions about your February 2026 redress payment, or you did not receive the check, please contact **payment@sanctuarybelizeredress.com** at your earliest convenience.

111. Will Kanantik/other covered development area consumers be included in the third payment distribution as authorized by the Court in its August 17, 2026 Order?

No. The third distribution is limited to eligible Sanctuary Belize consumers because there are no other Kanantik-eligible funds from which Kanantik and other qualifying development area consumers could receive additional redress from the receivership estate – as the full proceeds from the sale of Kanantik were included as part of the second distribution.

More Resources

There are more resources available on the Receiver's website with helpful information about consumer redress, including:

- The Court's August 17, 2026, Order Approving the Distribution of Pro Rata Redress Payments
- The Receiver's July 27, 2026 Motion Requesting the Court's Approval to Distribute Pro Rata Redress Payments to Eligible Sanctuary Belize consumers
- The Court's January 12, 2026, Order Approving the Distribution of Pro Rata Redress Payments
- The Receiver's Motion Requesting the Court's Approval to Distribute Pro Rata Redress Payments to Eligible Sanctuary Belize, Kanantik, and other covered development area consumers
- The Court's May 13, 2025, Order Approving the Sale of Sanctuary Belize and Kanantik.
- The Receiver's Final Recommendation and Motion for Approval of Sale of Real Property.
- The Receiver's Preliminary Recommendation and Motion for Approval of Sale of Real Property.
- The Court's June 14, 2023, Order Implementing Next Phase of Consumer Redress.
- The Court's December 28, 2023, Order Authorizing Measures To Assist Consumers During the Redress Process.
- The Court's August 18, 2022, Order Regarding Implementation of portions of the Redress Plan.
- Belize Real Estate Lot Purchase Process Guidance.

Consumers with questions concerning the Belize developments and/or future potential opportunities to acquire lots are encouraged to contact FBIM through Matt Medoruma at MMedoruma@mainst.biz.

If you have additional questions or would like more information, please contact us:

- By Email at Payment@SanctuaryBelizeRedress.com, or

- If your question is about the Lot Choice Survey and these FAQs haven't answered it, and you've already tried reaching us by email, please call the Survey helpline at 1-833-637-6358.