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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2011

Open to Public Inspection

A For the **2011** calendar year, or tax year beginning **DEC 1, 2011** and ending **NOV 30, 2012****B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization**THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
514 EARTH CITY EXPRESSWAY STE 233City or town, state or country, and ZIP + 4
EARTH CITY, MO 63045**F** Name and address of principal officer: **REV. KEITH BOHEIM
SAME AS C ABOVE****D** Employer identification number**36-3918630****E** Telephone number**(314) 739-2116****G** Gross receipts \$ **102,291,120.****H(a)** Is this a group returnfor affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **N/A****K** Form of organization: ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶**L** Year of formation: **1992** **M** State of legal domicile: **SD****Part I Summary**

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO PROVIDE FINANCIAL SUPPORT TO SPECIFIC RELIGIOUS ORGANIZATIONS AS SPECIFIED (CON'T ON SCHEDULE O)	
	2 Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3 Number of voting members of the governing body (Part VI, line 1a)	5
	4 Number of independent voting members of the governing body (Part VI, line 1b)	1
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	3
	6 Total number of volunteers (estimate if necessary)	1
	Revenue	7a Total unrelated business revenue from Part VIII, column (A), line 12
b Net unrelated business taxable income from Form 990-T, line 34		11,082.
Expenses	8 Contributions and grants (Part VIII, line 1b)	0.
	9 Program service revenue (Part VIII, line 2g)	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	32,948,184.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	32,948,184.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	18,126,772.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	985,829.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.
Net Assets or Fund Balances	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	10,425,980.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	29,538,581.
	19 Revenue less expenses. Subtract line 18 from line 12	3,409,603.
	20 Total assets (Part X, line 16)	749,550,534.
	21 Total liabilities (Part X, line 26)	44,240,000.
	22 Net assets or fund balances. Subtract line 21 from line 20	705,310,534.
	Beginning of Current Year	End of Year
	749,550,534.	470,393,060.
	44,240,000.	9,915,000.
	705,310,534.	460,478,060.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date
	REV. KEITH BOHEIM, EXECUTIVE DIRECTOR	October 17, 2013
Paid	Print/Type preparer's name	Preparer's signature
	MARIE N. CARLIE, CPA	Marie Carlie CPA 10/11/13
Preparer Use Only	Firm's name	Firm's EIN
	STONE CARLIE AND COMPANY, LLC	43-0642511
Use Only	Firm's address	Phone no.
	101 S HANLEY ROAD, SUITE 800 ST LOUIS, MO 63105	314-889-1100

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

132001 01-23-12 LHA For Paperwork Reduction Act Notice, see the separate instructions.

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SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

SCANNED

1617

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III ☐

1 Briefly describe the organization's mission:

TO PROVIDE FINANCIAL SUPPORT TO SPECIFIC RELIGIOUS ORGANIZATIONS AS
SPECIFIED BY THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S TRUST
GOVERNING DOCUMENTS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 18,458,342. including grants of \$ 16,054,825.) (Revenue \$)
TO PROVIDE FINANCIAL SUPPORT TO SPECIFIC RELIGIOUS ORGANIZATIONS AS
SPECIFIED BY THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S TRUST
GOVERNING DOCUMENTS.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 18,458,342.

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	X	
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	X	
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

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Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☒

		1a	1b	1c	2a	3a	3b	4a	5a	5b	5c	6a	6b	7a	7b	7c	7d	7e	7f	7g	7h	8	9a	9b	10a	10b	11a	11b	12a	12b	13a	13b	13c	14a	14b
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	10																																	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		0																																
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			X																															
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		3																																
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			X																															
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?			X																															
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			X																															
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			X																															
b	If "Yes," enter the name of the foreign country: SEE SCHEDULE O See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.																																		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?																																		
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?																																		
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?																																		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?																																		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?																																		
7	Organizations that may receive deductible contributions under section 170(c).																																		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?																																		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?																																		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?																																		
d	If "Yes," indicate the number of Forms 8282 filed during the year																																		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?																																		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?																																		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?																																		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?																																		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?																																		
9	Sponsoring organizations maintaining donor advised funds.																																		
a	Did the organization make any taxable distributions under section 4966?																																		
b	Did the organization make a distribution to a donor, donor advisor, or related person?																																		
10	Section 501(c)(7) organizations. Enter:																																		
a	Initiation fees and capital contributions included on Part VIII, line 12																																		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities																																		
11	Section 501(c)(12) organizations. Enter:																																		
a	Gross income from members or shareholders																																		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)																																		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?																																		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year																																		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.																																		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O																																		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans																																		
c	Enter the amount of reserves on hand																																		
14a	Did the organization receive any payments for indoor tanning services during the tax year?																																		
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O																																		

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Part VII Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VII ☒

Section A. Governing Body and Management

	1a	1b	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	5			
b Enter the number of voting members included in line 1a, above, who are independent		1		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?			3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?			5	X
6 Did the organization have members or stockholders?			6	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?			8a	X
b Each committee with authority to act on behalf of the governing body?			8b	X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O			9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
12c	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	X	
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	X	
16b	X	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **NONE**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **REV. KEITH BOHEIM - 314-739-2116**
514 EARTH CITY EXPRESSWAY, STE 233, EARTH CITY, MO 63045

132006
01-23-12

Form 990 (2011)

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

X

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

[illegible]

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total								725,131.	0.	160,260.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								725,131.	0.	160,260.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **2**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
HOGAN LOVELLS US LLP, COLUMBIA SQUARE, 555 THIRTEENTH STREET, WASHINGTON, DC 20004	LEGAL SERVICES	3,656,960.
SEATON BENKOWSKI & PARTNERS, NORTH AMERICA 7475 WISCONSIN AVE, SUITE 500, BETHESDA, MD	REAL ESTATE MANAGEMENT	2,575,029.
GRAHAM, THOMPSON AND COMPANY, PO BOX F-42451, FREEPORT, GRAND BAHAMA, FREEPORT,	LEGAL SERVICES	2,196,767.
ALVAREZ & MARSAL, 600 LEXINGTON AVENUE, 6TH FLOOR, NEW YORK, NY 10022	CONSULTING SERVICES	1,897,082.
STONE CARLIE & COMPANY LLC, 101 SOUTH HANLEY ROAD, SUITE 800, ST LOUIS, MO	ACCOUNTING AND TAX SERVICES	310,962.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **8**

Form 990 (2011)

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Form 990 (2011)

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Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f						
Program Service Revenue	Business Code						
	2 a						
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			53,821,147.		715,671.	53,105,476.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less: cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)			-272,086,172.			-272,086,172.
	8 a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a					
	b Less: direct expenses	b					
	c Net income or (loss) from fundraising events						
	9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
	10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
	Miscellaneous Revenue		Business Code				
	11 a						
b							
c							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total revenue. See instructions.			-218,265,025.	0.	715,671.	-218,980,696.	

132009
01-23-12

Form 990 (2011)

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	16,054,825.	16,054,825.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	794,366.		794,366.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	31,665.		31,665.	
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	55,656.		55,656.	
9 Other employee benefits	55,530.		55,530.	
10 Payroll taxes	25,273.		25,273.	
11 Fees for services (non-employees):				
a Management	2,537,104.		2,537,104.	
b Legal	2,772,419.		2,772,419.	
c Accounting	301,812.		301,812.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	636,635.	636,635.		
g Other	827,012.	826,942.	70.	
12 Advertising and promotion				
13 Office expenses	14,640.		14,640.	
14 Information technology	1,225.		1,225.	
15 Royalties				
16 Occupancy	30,724.		30,724.	
17 Travel	70,520.		70,520.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	931,259.	931,259.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,623.		3,623.	
23 Insurance	14,480.		14,480.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a IRS SETTLEMENTS	1,100,000.		1,100,000.	
b UNRELATED BUSINESS INCOME	300,000.		300,000.	
c TRUSTEE EXPENSES	8,681.	8,681.		
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	26,567,449.	18,458,342.	8,109,107.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Form 990 (2011)

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Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	62,316.	1	256,048.
	2 Savings and temporary cash investments	281,826.	2	280,045.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net	350,204,339.	7	114,021,920.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 34,491.		
	b Less: accumulated depreciation	10b 31,108.	6,396.	10c 3,383.
	11 Investments - publicly traded securities	168,680,766.	11	141,481,264.
	12 Investments - other securities. See Part IV, line 11	230,314,891.	12	214,350,400.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	749,550,534.	16	470,393,060.	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	44,240,000.	23	9,915,000.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	44,240,000.	26	9,915,000.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	705,310,534.	27	460,478,060.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	705,310,534.	33	460,478,060.
	34 Total liabilities and net assets/fund balances	749,550,534.	34	470,393,060.

Form 990 (2011)

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Form 990 (2011)

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	-218,265,025.
2	Total expenses (must equal Part IX, column (A), line 25)	2	26,567,449.
3	Revenue less expenses Subtract line 2 from line 1	3	-244,832,474.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	705,310,534.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	460,478,060.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☐

- 1 Accounting method used to prepare the Form 990. ☒ Cash ☐ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2011)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization **THE MARVIN M. SCHWAN CHARITABLE FOUNDATION** Employer identification number **36-3918630**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 ☐ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 ☐ A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 ☐ A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☒ Type III - Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
BETHANY LUTHERAN COL	41-0747165	2	X		X		X		3300000.
EVANGELICAL LUTHERAN SYN	23-7181739	1	X		X		X		750,000.
INTERNATIONAL LUTHERAN L	43-1631485	9	X		X		X		215,000.
LUTHERAN CHURCH MISSO	43-0658188	1	X		X		X		3109825.
WISCONSIN EVANGELICAL	39-1656073	1	X		X		X		1200000.
Total	8								16,054,825.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2011

SEE PART IV FOR LINE 11 CONTINUATION

132021
01-24-12

Part III Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2011

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15		%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16		%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17		%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18		%

19a **33 1/3% support tests - 2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

b **33 1/3% support tests - 2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	

[illegible]

Schedule A (Form 990 or 990-EZ) 2011

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 316
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

MARINA PAPAGAYO HOLDING, LIMITED
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 7,175 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
MARINA PAPAGAYO HOLDING, LIMITED

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: MARINA PAPAGAYO HOLDING, LIMITED
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 317
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

HOBART MANAGEMENT LIMITED
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 15,000 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
HOBART MANAGEMENT LIMITED
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: HOBART MANAGEMENT LIMITED
COUNTRY OF INCORPORATION: BAHAMAS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 318
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

PENINSULA PAPAGAYO GROUP CORP.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 15,000 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
PENINSULA PAPAGAYO GROUP CORP.
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 319
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

PENINSULA PAPAGAYO HOLDINGS LIMITED
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 5,836,600 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
PENINSULA PAPAGAYO HOLDINGS LIMITED
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011
>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
>

OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO HOLDINGS LIMITED
COUNTRY OF INCORPORATION: BAHAMAS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 320
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

MARINA PAPAGAYO S.A.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN, INC. TRANSFERRED 30 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

MARINA PAPAGAYO S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

12/31/2011

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

MARINA PAPAGAYO HOLDINGS LTD.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: MARINA PAPAGAYO HOLDINGS LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: MARINA PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 321
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

ECODESARROLLO PAPAGAYO S.A.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN, INC. TRANSFERRED 2,341,396 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>

>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
ECODESARROLLO PAPAGAYO S.A.
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO VENTURES, LTD.
>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 322
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

SOCIETA AGRICOLA TRANERO S.A.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 3 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
SOCIETA AGRICOLA TRANERO S.A.
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
09/30/2012
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.
>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: SOCIETA AGRICOLA TRANERO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 323
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

ALTURAS DE PRIETA S.A. (FKA LA PULPERIA DE NACASCOLO)
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 3 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
ALTURAS DE PRIETA S.A. (FKA LA PULPERIA DE NACASCOLO)

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO CLUBS INC.

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO CLUBS INC.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ALTURAS DE PRIETA S.A. (FKA LA PULPERIA DE NACASCOLO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 324
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

CORPORATION PAPAGAYO NACASCOLO S.A.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 30,003 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL
HOLDINGS LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
CORPORATION PAPAGAYO NACASCOLO S.A.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO GROUP CORP.

>
OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 325
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

CORPORATION PAPAGAYO NACASCOLO S.A. WAS MERGED OUT OF EXISTENCE ON 10/01/2012. FINANCIAL STATEMENTS FOR THIS SHORT TAX PERIOD WERE NOT AVAILABLE FOR THE FILING OF THIS FORM 5471. IF REQUIRED, THIS INFORMATION CAN BE PROVIDED UPON REQUEST.

>

>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
CORPORATION PAPAGAYO NACASCOLO S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
10/01/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO GROUP CORP.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO GROUP CORP.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: CAFARELLA, S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: GOLDWATER, S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: KREMPLE CRC S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: GUIPIPIA RENT A CAR S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 326
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

PAPAGAYO SERVICIOS GENERALES PSG S.A.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 15,007 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
CORPORATION PAPAGAYO NACASCOLO S.A.

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: KREMPEL CRC S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 327
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

CMS CONTRUCTION MANAGEMENT SERVICES S.A.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 15,003 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>

>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
CMS CONSTRUCTION MANAGEMENT SERVICES S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
CORPORATION PAPAGAYO NACASCOLO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: CMS CONSTRUCTION MANAGEMENT SERVICES S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 328
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

CMS CONSTRUCTION MANAGEMENT SERVICES S.A. WAS MERGED
OUT OF EXISTENCE ON 10/01/2012. FINANCIAL STATEMENTS
FOR THIS SHORT TAX PERIOD WERE NOT AVAILABLE FOR THE FILING
OF THIS FORM 5471. IF REQUIRED, THIS INFORMATION CAN BE
PROVIDED UPON REQUEST.

>

>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
CMS CONSTRUCTION MANAGEMENT SERVICES S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
10/1/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
CORPORATION PAPAGAYO NACASCOLO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO GROUP CORP.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: CMS CONSTRUCTION MANAGEMENT SERVICES S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 329
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

GUIPIPIA RENT A CAR S.A.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN, INC. TRANSFERRED 4 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
GUIPIPIA RENT A CAR S.A.
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.
>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: KREMPLE CRC S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 330
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

GUIPIPIA RENT A CAR S.A. WAS MERGED OUT OF EXISTENCE ON
10/01/2012. FINANCIAL STATEMENTS FOR THIS SHORT TAX PERIOD WERE NOT
AVAILABLE FOR THE FILING OF THIS FORM 5471. IF REQUIRED, THIS
INFORMATION CAN BE PROVIDED UPON REQUEST.

>

>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
GUIPIPIA RENT A CAR S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
10/1/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO GROUP CORP.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: CAFARELLA, S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: GOLDWATER, S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: KREMPLER CRC S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: GUIPIPIA RENT A CAR S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 331
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 3 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>

>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: KREMPLER CRC S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 332
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO) WAS MERGED OUT OF
EXISTENCE ON 10/01/2012. FINANCIAL STATEMENTS FOR THIS SHORT TAX
PERIOD WERE NOT AVAILABLE FOR THE FILING OF THIS FORM 5471. IF
REQUIRED, THIS INFORMATION CAN BE PROVIDED UPON REQUEST.

>

>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
10/1/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: KREMPLER CRC S.A.

COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 333
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

PENINSULA PAPAGAYO VENTURES, LTD.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 14,828,480 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
PENINSULA PAPAGAYO VENTURES, LTD.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD.

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES, LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: SOCIEDAD AGRICOLA TRANERO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: SOCIEDAD AGRICOLA AURISTELA S.A.
COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 70%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 334
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA CASA DEL CELAJE E-IV, S.R.L.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 3 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIA TURISTICA CASA DEL CELAJE E-IV, S.R.L.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
09/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO HOLDINGS, LTD

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO HOLDINGS, LTD
COUNTRY OF INCORPORATION: BAHAMAS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: RESIDENCIA TURISTICA CASA DEL CELAJE E-IV, S.R.L.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 335
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

PENINSULA PAPAGAYO CLUBS INC.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 15,000 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS

LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
PENINSULA PAPAGAYO CLUBS INC.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/31/2011

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO CLUBS INC.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ALTURAS DE PRIETA S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: PENINSULA PAPAGAYO PROPERTY RENTAL S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O	FOREIGN CORPORATION'S POSITION IN THE CHAIN OF	STATEMENT 336
	OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP	

KREMPLE CRC S.A.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN, INC. TRANSFERRED 3 SHARES

OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS

LTD. AS PART OF A REORGANIZATION AGREEMENT.

>

>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
KREMPLE CRC S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: KREMPL CRC S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O	FOREIGN CORPORATION'S POSITION IN THE CHAIN OF OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP	STATEMENT 337
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KREMPL CRC S.A. WAS MERGED OUT OF EXISTENCE ON 10/01/2012. FINANCIAL STATEMENTS FOR THIS SHORT TAX PERIOD WERE NOT AVAILABLE FOR THE FILING OF THIS FORM 5471. IF REQUIRED, THIS INFORMATION CAN BE PROVIDED UPON REQUEST.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
KREMPL CRC S.A.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
10/1/2012
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.
>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: KREMPL CRC S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 338
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

PENINSULA PAPAGAYO PROPERTY RENTAL S.A.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN, INC. TRANSFERRED 3 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>
>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

PENINSULA PAPAGAYO PROPERTY RENTAL S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

12/31/2011

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

PENINSULA PAPAGAYO CLUBS INC.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO CLUBS INC.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: PENINSULA PAPAGAYO PROPERTY RENTAL S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ALTURAS DE PRIETA S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 339
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

PENINSULA PAPAGAYO PROPERTY RENTAL S.A. WAS MERGED
OUT OF EXISTENCE ON 10/01/2012. FINANCIAL STATEMENTS
FOR THIS SHORT TAX PERIOD WERE NOT AVAILABLE FOR THE FILING
OF THIS FORM 5471. IF REQUIRED, THIS INFORMATION CAN BE
PROVIDED UPON REQUEST.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

PENINSULA PAPAGAYO PROPERTY RENTAL S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

10/1/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

PENINSULA PAPAGAYO CLUBS INC.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO CLUBS INC.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: PENINSULA PAPAGAYO PROPERTY RENTAL S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ALTURAS DE PRIETA S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 340
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA VERDOR INTENSO, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIA TURISTICA VERDOR INTENSO, S.R.L.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.

>
OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: RESIDENCIA TURISTICA VERDOR INTENSO, S.R.L.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 341
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA PAISAJE DE LA SABANA, S.R.L.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN INC. TRANSFERRED
3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.
AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIA TURISTICA PAISAJE DE LA SABANA, S.R.L.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA PAISAJE DE LA SABANA, S.R.L.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 342
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIAS LORA PICO LARGO, SRL
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN INC. TRANSFERRED
3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.
AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIAS LORA PICO LARGO, SRL

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.

>
OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: RESIDENCIAS LORA PICO LARGO, SRL
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 343
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA MANGO Y SAL, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA MANGO Y SAL, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA MANGO Y SAL, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 344
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA CORRIENTES INSULARES, S.R.L.
SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA CORRIENTES INSULARES, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA CORRIENTES INSULARES, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 345
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA ESTERO PEDREGOSO, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA ESTERO PEDREGOSO, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA ESTERO PEDREGOSO, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 346
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA SOMBRA FRESCA, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA SOMBRA FRESCA, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA SOMBRA FRESCA, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 347
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA TARDES DE ARENISCA, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA TARDES DE ARENISCA, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA TARDES DE ARENISCA, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 348
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA FIESTAS DEL PALENQUE, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA FIESTAS DEL PALENQUE, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA FIESTAS DEL PALENQUE, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 349
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA OLEAJE CONSTANTE, S.R.L.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN INC. TRANSFERRED
3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.
AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIA TURISTICA OLEAJE CONSTANTE, S.R.L.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: RESIDENCIA TURISTICA OLEAJE CONSTANTE, S.R.L.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 350
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIAS PELICANO PESCADOR, SRL

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIAS PELICANO PESCADOR, SRL

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIAS PELICANO PESCADOR, SRL

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 351
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA PELICANOS Y PAVONES, S.R.L.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN INC. TRANSFERRED
3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.
AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIA TURISTICA PELICANOS Y PAVONES, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: RESIDENCIA TURISTICA PELICANOS Y PAVONES, S.R.L.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 352
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA CANGREJO PINZA CORTA, S.R.L.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN INC. TRANSFERRED
3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.
AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIA TURISTICA CANGREJO PINZA CORTA, S.R.L.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: RESIDENCIA TURISTICA CANGREJO PINZA CORTA, S.R.L.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 353
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA VIENTO DE BAJAMAR, S.R.L.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN INC. TRANSFERRED
3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.
AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIA TURISTICA VIENTO DE BAJAMAR, S.R.L.
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.

>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: RESIDENCIA TURISTICA VIENTO DE BAJAMAR, S.R.L.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 354
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA ARBOL DE MANGO, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA ARBOL DE MANGO, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA ARBOL DE MANGO, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 355
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA CARAMBOLO COSTERO, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA CARAMBOLO COSTERO, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA CARAMBOLO COSTERO, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 356
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA CASA DE LA PLANICIE, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA CASA DE LA PLANICIE, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA CASA DE LA PLANICIE, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 357
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA HALCONES Y GORRIONES, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA HALCONES Y GORRIONES, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA HALCONES Y GORRIONES, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 358
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA MANTA RAYADA, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA MANTA RAYADA, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA MANTA RAYADA, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 359
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA SILUETA DEL CARDUMEN, S.R.L.
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN INC. TRANSFERRED
3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.
AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIA TURISTICA SILUETA DEL CARDUMEN, S.R.L.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.

>
OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: RESIDENCIA TURISTICA SILUETA DEL CARDUMEN, S.R.L.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 360
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA TRILLO HACIA EL MAR, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA TRILLO HACIA EL MAR, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA TRILLO HACIA EL MAR, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 361
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIAS VERDE CANARIO, SRL
SCHEDULE O, SECTION E (D) & (E)
(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST
(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST
(E): LONDON CARIBBEAN INC. TRANSFERRED
3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.
AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCIAS VERDE CANARIO, SRL
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
9/30/2012
>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
ECODESARROLLO PAPAGAYO S.A.
>

OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO VENTURES LTD.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: ECODESARROLLO PAPAGAYO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: RESIDENCIAS VERDE CANARIO, SRL
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 362
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA SARGO DE LAS ROCAS, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA SARGO DE LAS ROCAS, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA SARGO DE LAS ROCAS, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 363
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA PALMA COCOTERA, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA PALMA COCOTERA, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA PALMA COCOTERA, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 364
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIAS GALLO PLUMAS LARGAS, SRL

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIAS GALLO PLUMAS LARGAS, SRL

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIAS GALLO PLUMAS LARGAS, SRL

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 365
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIAS TUCANCILLO DE CABUYAL, SRL

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIAS TUCANCILLO DE CABUYAL, SRL

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIAS TUCANCILLO DE CABUYAL, SRL

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 366
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA SILBIDOS DEL VIENTO, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE
FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT
OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA SILBIDOS DEL VIENTO, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA SILBIDOS DEL VIENTO, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 367
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIA TURISTICA VENTISCA DEL CABO, S.R.L.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIA TURISTICA VENTISCA DEL CABO, S.R.L.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIA TURISTICA VENTISCA DEL CABO, S.R.L.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 368
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCIAS SENAS DEL MALINCHE, SRL

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN INC. TRANSFERRED

3 SHS OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS LTD.

AS PART OF A REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S INDIRECT OWNERSHIP % OF THIS ENTITY INCREASED AS A RESULT OF THE REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCIAS SENAS DEL MALINCHE, SRL

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

ECODESARROLLO PAPAGAYO S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO VENTURES LTD.

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: ECODESARROLLO PAPAGAYO S.A.

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 6: RESIDENCIAS SENAS DEL MALINCHE, SRL

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 369
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

EBR HOLDING LIMITED

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

12/01/2011

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

THE KINGS FOUNDATION LTD.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: THE KINGS FOUNDATION LTD.

COUNTRY OF INCORPORATION: BAHAMAS

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: EBR HOLDING LIMITED

COUNTRY OF INCORPORATION: BAHAMAS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 50.71%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 370
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

CAFARELLA, S.A.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN, INC. TRANSFERRED 3 SHARES

OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

CAFARELLA, S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

PAPAGAYO SERVICIOS GENERALES PSG S.A.

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: KREMPLER S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O	FOREIGN CORPORATION'S POSITION IN THE CHAIN OF OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP	STATEMENT 371
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CAFARELLA S.A. WAS MERGED OUT OF EXISTENCE ON 10/01/2012.
FINANCIAL STATEMENTS FOR THIS SHORT TAX PERIOD WERE NOT
AVAILABLE FOR THE FILING OF THIS FORM 5471. IF REQUIRED, THIS
INFORMATION CAN BE PROVIDED UPON REQUEST.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION
>
NAME OF CONTROLLED FOREIGN CORPORATION:
CAFARELLA S.A.
>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
10/1/2012
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.
>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: KREMPEL CRC S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 372
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

GOLDWATER, S.A.

SCHEDULE O, SECTION E (D) & (E)

(D)(2): FAIR MARKET VALUE AVAILABLE UPON REQUEST

(D)(3): ADJUSTED BASIS AVAILABLE UPON REQUEST

(E): LONDON CARIBBEAN, INC. TRANSFERRED 3 SHARES
OF COMMON STOCK TO PENINSULA PAPAGAYO PRINCIPAL HOLDINGS
LTD. AS PART OF A REORGANIZATION AGREEMENT.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

GOLDWATER, S.A.

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

9/30/2012

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.

>
OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: KREMPLE CRC S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O	FOREIGN CORPORATION'S POSITION IN THE CHAIN OF OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP	STATEMENT 373
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GOLDWATER S.A. WAS MERGED OUT OF EXISTENCE ON 10/01/2012.
FINANCIAL STATEMENTS FOR THIS SHORT TAX PERIOD WERE NOT
AVAILABLE FOR THE FILING OF THIS FORM 5471. IF REQUIRED, THIS
INFORMATION CAN BE PROVIDED UPON REQUEST.

>
>
NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
GOLDWATER S.A.

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
10/1/2012
>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
PAPAGAYO SERVICIOS GENERALES PSG S.A.
>
OWNERSHIP CHAIN:
TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO GROUP CORP.
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: CORPORATION PAPAGAYO NACASCOLO S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 6: PAPAGAYO SERVICIOS GENERALES PSG S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: CAFARELLA, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GOLDWATER, S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: KREMPLE CRC S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: TRANSPORTES PENINSULA PAPAGAYO S.A. (FKA FIVIZZANO)
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 7: GUIPIPIA RENT A CAR S.A.
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 374
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCE CLUB STE 6611 I EL CARACOL, SRL
GRUPO ISTMO DE PAPAGAYO TRANSFERRED 10 SHS OF COMMON STOCK
TO PENINSULA PAPAGAYO HOLDINGS LTD. AS PART OF A
REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S
INDIRECT OWNERSHIP % OF RESIDENT CLUB STE 6611 I EL CARACOL,
SRL INCREASED FROM 78.91% TO 100% AS A RESULT OF THE
REORGANIZATION.

>
>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCE CLUB STE 6611 I EL CARACOL, SRL

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

1/13/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

PENINSULA PAPAGAYO HOLDINGS, LTD

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 4: PENINSULA PAPAGAYO HOLDINGS LTD.

COUNTRY OF INCORPORATION: BAHAMAS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 5: RESIDENCE CLUB STE 6611 I EL CARACOL, SRL

COUNTRY OF INCORPORATION: COSTA RICA

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 375
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

RESIDENCE CLUB STE 6211 OLMOS SECOS, SRL

GRUPO ISTMO DE PAPAGAYO TRANSFERRED 10 SHS OF COMMON STOCK

TO PENINSULA PAPAGAYO HOLDINGS LTD. AS PART OF A

REORGANIZATION AGREEMENT. THE MARVIN M. SCHWAN CHARITABLE FOUNDATION'S

INDIRECT OWNERSHIP % OF RESIDENT CLUB STE 6211 OLMOS SECOS,

SRL INCREASED FROM 78.91% TO 100% AS A RESULT OF THE

REORGANIZATION.

>

>

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

RESIDENCE CLUB STE 6211 OLMOS SECOS, SRL

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

1/13/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

PENINSULA PAPAGAYO HOLDINGS, LTD

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO HOLDINGS LTD.
COUNTRY OF INCORPORATION: BAHAMAS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: RESIDENCE CLUB STE 6211 OLMOS SECOS, SRL
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 376
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

NAME OF PERSON FILING THIS RETURN:
MARVIN M. SCHWAN CHARITABLE FOUNDATION

>
NAME OF CONTROLLED FOREIGN CORPORATION:
RESIDENCE CLUB STE 6221 LEON MARINO, SRL

>
TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:
12/15/2011

>
DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:
GRUPO ISTMO DE PAPAGAYO, S.A.

>
OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: N/A
TIER 2: WINGS OF PAPAGAYO, LLC
COUNTRY OF INCORPORATION: UNITED STATES
OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 4: PENINSULA PAPAGAYO HOLDINGS LTD.
COUNTRY OF INCORPORATION: BAHAMAS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%
TIER 5: DESARROLLO PAPAGAYO CORPORATION
COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 87.09%
TIER 6: GRUPO ISTMO DE PAPAGAYO
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 87.09%
TIER 7: RESIDENCE CLUB STE 6221 LEON MARINO, SRL
COUNTRY OF INCORPORATION: COSTA RICA
INDIRECT OWNERSHIP PERCENTAGE OF FILER: 87.09%

SCHEDULE O FOREIGN CORPORATION'S POSITION IN THE CHAIN OF STATEMENT 377
OWNERSHIP AND THE PERCENTAGES OF STOCK OWNERSHIP

NAME OF PERSON FILING THIS RETURN:

MARVIN M. SCHWAN CHARITABLE FOUNDATION

>

NAME OF CONTROLLED FOREIGN CORPORATION:

PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

>

TAX YEAR END OF FOREIGN CONTROLLED CORPORATION:

11/30/2012

>

DIRECT OWNER OF FOREIGN CONTROLLED CORPORATION:

WINGS OF PAPAGAYO, LLC

>

OWNERSHIP CHAIN:

TIER 1: MARVIN M. SCHWAN CHARITABLE FOUNDATION

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: N/A

TIER 2: WINGS OF PAPAGAYO, LLC

COUNTRY OF INCORPORATION: UNITED STATES

OWNERSHIP PERCENTAGE OF FILER: 100%

TIER 3: PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD

COUNTRY OF INCORPORATION: BRITISH VIRGIN ISLANDS

INDIRECT OWNERSHIP PERCENTAGE OF FILER: 100%

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization **THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION**

Employer identification number
36-3918630

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

**THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION**

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items

(check all that apply):

a ☐ Public exhibitiond ☐ Loan or exchange programsb ☐ Scholarly researche ☐ Other _____c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes☐ No**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ☐ %b Permanent endowment ☐ %c Temporarily restricted endowment ☐ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		10,513.	8,410.	2,103.
e Other		23,978.	22,698.	1,280.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				3,383.

Schedule D (Form 990) 2011

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Schedule D (Form 990) 2011

36-3918630 Page 3

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests	214,350,400.	COST
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.)	214,350,400.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.)	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.)	

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

132053
01-23-12

Schedule D (Form 990) 2011

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Schedule D (Form 990) 2011

36-3918630 Page 4

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE SCHEDULE O REGARDING FIN 48 REPORTING BY THE ORGANIZATION.

Schedule D (Form 990) 2011

132054
01-23-12

SCHEDULE F
(Form 990)Department of the Treasury
Internal Revenue Service**Statement of Activities Outside the United States**

- Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011**Open to Public
Inspection**

Name of the organization

**THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION**

Employer identification number

36-3918630**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes"
to Form 990, Part IV, line 14b

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance,
the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No

- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the
United States.

- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
CENTRAL AMERICA AND THE CARIBBEAN			INVESTMENTS IN HOTEL & REAL ESTATE ACTIVITIES AS REVENUE GENERATOR & FUND CORPUS INVESTMENT VEHICLE.		191,164,000.
3 a Sub-total	0	0			191164000.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	0			191164000.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2011

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16

Part III can be duplicated if additional space is needed

[illegible]

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Schedule F (Form 990) 2011

36-3918630 Page 4

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926) ☒ Yes ☐ No
- 2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A) ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471) ☒ Yes ☐ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621) ☐ Yes ☒ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865) ☐ Yes ☒ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713) ☐ Yes ☒ No

Schedule F (Form 990) 2011

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Schedule F (Form 990) 2011

36-3918630 Page 5

Part V Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method); amounts of investments vs expenditures per region), Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information

SCHEDULE F, PART I, LINE 3: THE EXPENSES REPORTED IN COLUMN F WERE BASED
ON CASH METHOD ACCOUNTING, THE SAME METHOD USED ON PART IX OF FORM 990.

PART I, LINE 3, COLUMN (F)

CENTRAL AMERICA AND THE CARIBBEAN

TOTAL CUMULATIVE INVESTMENTS - \$187,025,000

TOTAL EXPENDITURES - \$4,139,000

TOTAL PART I, LINE 3, COLUMN (F) - \$191,164,000

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047

2011

Open to Public
Inspection

Employer identification number
36-3918630

Name of the organization **THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION**

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed. ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BETHANY LUTHERAN COLLEGE 700 LUTHER DRIVE MANKATO, MN 56001	41-0747165	501(C)(3)	3,300,000.	0.			RELIGIOUS LAND AND BUILDINGS
EVANGELICAL LUTHERAN SYNOD 8 BROWNS COURT MANKATO, MN 56001	23-7181739	501(C)(3)	750,000.	0.			RELIGIOUS FOREIGN MISSIONS
INTERNATIONAL LUTHERAN LAYMEN'S LEAGUE - 660 MASON RIDGE CENTER DRIVE - ST. LOUIS, MO 63141	43-1631485	501(C)(3)	215,000.	0.			RELIGIOUS FOREIGN MISSIONS
LUTHERAN CHURCH MISSOURI SYNOD 1333 SOUTH KIRKWOOD ROAD ST LOUIS, MO 63122	43-0658188	501(C)(3)	3,109,825.	0.			RELIGIOUS FOREIGN MISSIONS
WISCONSIN EVANGELICAL LUTHERAN SYNOD KINGDOM WORKERS - 2323 N MAYFAIR ROAD, STE 400 - WAUWATOSA, WI 53226	39-1656073	501(C)(3)	1,200,000.	0.			RELIGIOUS FOREIGN MISSIONS
WISCONSIN EVANGELICAL LUTHERAN SYNOD - 2929 N MAYFAIR ROAD - MILWAUKEE, WI 53222	39-0842084	501(C)(3)	3,550,000.	0.			CHURCH AND FAMILIES

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

8.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2011)

CHARITABLE FOUNDATION

Schedule I (Form 990)

THE MARVIN M. SCHWAN

CHARITABLE FOUNDATION

Schedule I (Form 990) (2011)

36-3918630

Page 2

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: KEY EMPLOYEES AND/OR TRUSTEES OF THE FOUNDATION

MAINTAIN CLOSE AND CONTINUOUS RELATIONSHIPS WITH EACH OF THE FOUNDATION'S

SUPPORTED ORGANIZATIONS BY SERVING ON THE ORGANIZATIONS' GOVERNING BODY

AND/OR MAINTAINING A WORKING RELATIONSHIP WITH THE BENEFICIARY

ORGANIZATIONS' BOARD MEMBERS. THESE RELATIONSHIPS ALLOW THE FOUNDATION TO

REMAIN RESPONSIVE TO THE NEEDS OF ITS SUPPORTED ORGANIZATIONS AS WELL AS

OVERSEE THE USE OF THE GRANT FUNDS. FURTHER, THESE RELATIONSHIPS PROVIDE

THE SUPPORTED ORGANIZATIONS WITH A WAY TO EXERCISE A VOICE IN THE

INVESTMENT AND GRANTMAKING ACTIVITIES OF THE FOUNDATION. THE MAJORITY OF

Part IV Supplemental Information

THE GRANTS ARE NOT DESIGNATED FOR A SPECIFIC PURPOSE; HOWEVER, BY THE
BENEFICIARY ORGANIZATIONS ADHERING TO THEIR STATED MISSIONS, THE FOUNDATION
IS SATISFIED THAT PROPER STEWARDSHIP OF THE GRANT FUNDS HAVE BEEN ATTAINED.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization

**THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION**

Employer identification number

36-3918630

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2	X	
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2011

THE MARVIN M. SCHWAN

CHARITABLE FOUNDATION

36-3918630

Page 2

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 REV. KEITH BOHEIM	(i) 387,354.	0.	0.	49,000.	21,042.	457,396.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
2 ERIK BURGDOFF	(i) 231,277.	0.	0.	49,000.	21,280.	301,557.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
3	(i)						
	(ii)						
4	(i)						
	(ii)						
5	(i)						
	(ii)						
6	(i)						
	(ii)						
7	(i)						
	(ii)						
8	(i)						
	(ii)						
9	(i)						
	(ii)						
10	(i)						
	(ii)						
11	(i)						
	(ii)						
12	(i)						
	(ii)						
13	(i)						
	(ii)						
14	(i)						
	(ii)						
15	(i)						
	(ii)						
16	(i)						
	(ii)						

Schedule J (Form 990) 2011

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open To Public
Inspection

Name of the organization **THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION** Employer identification number
36-3918630

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2011

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
PENINSULA PAPAGAYO VENTURES	SEE DESCRIPTION OF	16260864.	LOAN TO PEN		X
MARINA PAPAGAYO HOLDING LTD	SEE DESCRIPTION OF	1,560,410.	LOAN TO MAR		X
DESARROLLO PAPAGAYO CORP	SEE DESCRIPTION OF	2,000,000.	LOAN TO DES		X

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: PENINSULA PAPAGAYO VENTURES, LTD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SEE DESCRIPTION OF TRANSACTION

(D) DESCRIPTION OF TRANSACTION: LOAN TO PENINSULA PAPAGAYO VENTURES, LTD

ORGANIZATION TRUSTEES KEITH BOHEIM, ERIK BURGDORF AND LAWRENCE BURGDORF

SERVE AS BOARD MEMBERS OF PENINSULA PAPAGAYO VENTURES, LTD

(A) NAME OF PERSON: MARINA PAPAGAYO HOLDING LTD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SEE DESCRIPTION OF TRANSACTION

(D) DESCRIPTION OF TRANSACTION: LOAN TO MARINA PAPAGAYO HOLDING, LTD

ORGANIZATION TRUSTEES KEITH BOHEIM, ERIK BURGDORF AND LAWRENCE BURGDORF

SERVE AS BOARD MEMBERS OF MARINA PAPAGAYO HOLDING, LTD

(A) NAME OF PERSON: DESARROLLO PAPAGAYO CORPORATION

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SEE DESCRIPTION OF TRANSACTION

(D) DESCRIPTION OF TRANSACTION: LOAN TO DESARROLLO PAPAGAYO CORPORATION

ORGANIZATION TRUSTEES KEITH BOHEIM, ERIK BURGDORF AND LAWRENCE BURGDORF

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

SERVE AS BOARD MEMBERS OF DESARROLLO PAPAGAYO CORPORATION

Lined area for supplemental information.

Part III **Supplemental Information.** Complete to provide the information required by Part I, lines 2e and 6c, and Part II, line 2e. Also complete this part to provide any additional information.

SCHEDULE N, PART II - SALE, EXCHANGE, DISPOSITION, OR OTHER TRANSFER OF
MORE THAN 25% OF THE ORGANIZATION'S ASSETS

IN THE FISCAL YEAR ENDING NOVEMBER 30, 2012, I.R.R. LIMITED, IN WHOM THE
ORGANIZATION HAD INVESTED, DEFAULTED ON A SERIES OF LOANS AND THE PROPERTY
WAS AUCTIONED OFF BY CREDITORS. DURING THE COURSE OF THESE EVENTS, THE
ORGANIZATION REALIZED A LOSS OF OVER \$249,000,000 ON THE INVESTMENT IT HELD
IN I.R.R. LIMITED. HOWEVER, TO ENSURE THAT THEIR INVESTMENT WAS NOT LOST,
THE ORGANIZATION, THROUGH A NEW DISREGARDED ENTITY, PURCHASED THE
OUTSTANDING NOTES OF I.R.R. LIMITED BUT THROUGH A DIFFERENT OWNERSHIP
STRUCTURE SO THAT IT WILL HAVE GREATER CONTROL OVER ITS INVESTMENT TO
ENSURE THAT IT WILL HELP THE ORGANIZATION BETTER SERVE THEIR EXEMPT
PURPOSE.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Employer identification number
36-3918630

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

BY THE TRUST'S GOVERNING DOCUMENTS.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

CAYMAN ISLANDS, BAHAMAS, IRELAND, PANAMA,

COSTA RICA

FORM 990, PART VI, SECTION A, LINE 2: REV. LAWRENCE BURGDORF AND ERIK

BURGDORF ARE FATHER AND SON, RESPECTIVELY.

FORM 990, PART VI, SECTION A, LINE 7A: THE FOUNDATION HAS A TRUSTEE

SUCCESSION COMMITTEE. THIS COMMITTEE CAN'T INFLUENCE THE TRUSTEES OR MAKE
DECISIONS FOR THE TRUSTEES, BUT IF THE COMMITTEE FEELS THAT A TRUSTEE(S)
ACTED OUTSIDE THE BEST INTERESTS OF THE FOUNDATION THEY CAN REPLACE THAT
TRUSTEE.

FORM 990, PART VI, SECTION A, LINE 8B: THERE ARE NO COMMITTEES WITH THE
AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY.

FORM 990, PART VI, SECTION B, LINE 11: A PRELIMINARY FORM 990 WAS
PRESENTED TO THE TRUSTEES. COMMENTS WERE PROVIDED TO THE TAX PREPARERS. AN
UPDATED VERSION OF FORM 990 WAS SUBSEQUENTLY REVIEWED BY THE TRUSTEES PRIOR
TO THE FILING DEADLINE.

FORM 990, PART VI, SECTION B, LINE 12C: THE DISCLOSURE STATEMENT ON
CONFLICT OF INTEREST IS SUBMITTED ANNUALLY BY ALL INDIVIDUALS AND RETURNED

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2011)

132211
01-23-12

Name of the organization THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Employer identification number
36-3918630

TO THE BOARD OF TRUSTEES. AFTER REVIEW, COPIES ARE SUBMITTED TO THE LEGAL
ADVISORS OF THE FOUNDATION.

FORM 990, PART VI, SECTION B, LINE 15: THE FOUNDATION HAS A COMPENSATION
COMMITTEE COMPRISED OF THREE NON-EMPLOYEE INDIVIDUALS. THE COMMITTEE
ENGAGES INDEPENDENT FIRMS TO PERFORM COMPENSATION STUDIES AS NEEDED AND
CONDUCTS A THOROUGH REVIEW OF THE SALARY SCALES ANNUALLY. THE COMPENSATION
COMMITTEE SUBMITS THE PROPOSED SALARY ADJUSTMENTS TO THE GOVERNING BODY FOR
FINAL APPROVAL.

FORM 990, PART VI, SECTION C, LINE 19: THE FOUNDATION MAKES ITS GOVERNING
DOCUMENTS AND CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC UPON
REQUEST.

FORM 990, PART VII, COMPENSATION:

A MEMBER OF THE TRUSTEE SUCCESSION COMMITTEE WAS COMPENSATED AS
FOLLOWS. THIS INDIVIDUAL'S RELATIONSHIP WITH THE FOUNDATION DOES NOT
MEET THE REPORTING REQUIREMENTS FOR PART VII, SECTION A OR SECTION B
BECAUSE OF REPORTING THRESHOLDS AND THE FACT THAT THE TRUSTEE
SUCCESSION COMMITTEE DOES NOT HAVE THE AUTHORITY TO ACT ON BEHALF OF
THE GOVERNING BODY.

NAME AND ADDRESS: PAUL TWEIT, 1126 ANDERSON DRIVE, MANKATO, MN 56001

DESCRIPTION OF SERVICES: MEMBER, TRUSTEE SUCCESSION COMMITTEE

COMPENSATION: \$40,000

NAME AND ADDRESS: LYLE FAHNING, 7991 COVERED BRIDGE ROAD, PRIOR LAKE,
MN 55372

DESCRIPTION OF SERVICES: MEMBER, TRUSTEE SUCCESSION COMMITTEE FROM
DECEMBER 2011 THROUGH MAY 2012

132212
01-23-12

Name of the organization THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

Employer identification number
36-3918630

COMPENSATION: \$26,500

FORM 990, PART VII, COMPENSATION:

TRUSTEES OF THE FOUNDATION ARE NOT COMPENSATED FOR THEIR SERVICES;
THEREFORE, THE AMOUNTS REPORTED AS COMPENSATION FOR REV. LAWRENCE
BURGDORF, KENT RAABE AND LYLE FAHNING ON FORM 990, PART VII RELATES
SOLELY TO THEIR SERVICE ON THE TRUSTEE SUCCESSION COMMITTEE, NOT IN THE
CAPACITY AS A TRUSTEE OF THE FOUNDATION.

SCHEDULE R:

THE SHARE OF TOTAL INCOME AND END OF YEAR ASSETS FOR CERTAIN ENTITIES
ARE NOT INCLUDED BECAUSE THEY ARE NOT INCLUDED IN PART X OF FORM 990.
FOR ENTITIES WHICH REQUIRE FORM 5471 OR FORM 8858 REPORTING SEE
ATTACHED FORMS FOR ENTITIES' ACTIVITY INCLUDING END OF YEAR ASSETS AND
TOTAL INCOME.

FORM 990, PART IV, LINE 12, INDEPENDENT AUDITED FINANCIAL STATEMENTS:

THE MARVIN M. SCHWAN CHARITABLE FOUNDATION OBTAINED SEPARATE,
INDEPENDENT AUDITED FINANCIAL STATEMENTS FOR THE THIRTEEN-MONTH PERIOD
ENDING 12/31/2012. THESE FINANCIAL STATEMENTS WERE PREPARED ON THE TAX
BASIS OF ACCOUNTING, WHICH IS A COMPREHENSIVE BASIS OF ACCOUNTING OTHER
THAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, WHICH DOES NOT SATISFY
THE REQUIREMENTS FOR A POSITIVE RESPONSE UNDER THE INSTRUCTIONS TO FORM
990, PART IV, LINE 12.

FORM 990, PART VIII, STATEMENT OF REVENUE:

132212
01-23-12

Schedule O (Form 990 or 990-EZ) (2011)

Name of the organization THE MARVIN M. SCHWAN
CHARITABLE FOUNDATIONEmployer identification number
36-3918630

THE ORGANIZATION IS REPORTING INVESTMENT INCOME, RENTAL INCOME AND GAIN/(LOSS) AMOUNTS IN COLUMN (D) BECAUSE SUCH AMOUNTS REPRESENT REVENUE WHICH IS EXCLUDABLE UNDER THE RULES PROVIDED IN IRC SECTIONS 512, 513 AND 514. SUCH AMOUNTS ARE USED BY THE FOUNDATION TO OPERATE FOR THE BENEFIT OF, TO PERFORM THE FUNCTIONS OF, OR TO CARRY OUT THE PURPOSES OF ONE OR MORE OF ITS SPECIFIC RELIGIOUS SUPPORTED ORGANIZATIONS. THE EXPENSES REFLECTED ON PART IX RELATE TO THAT REVENUE AND THOSE USES. FOR PURPOSES OF FORM 990 REPORTING, BOTH SHORT-TERM AND LONG-TERM GAINS (AS APPLICABLE) ARE REPORTED TOGETHER.

FORM 990, SCHEDULE D, PART X. LINE 2, FIN 48 FOOTNOTE REPORTING:
THE MANAGEMENT OF THE ORGANIZATION BELIEVES THAT ALL POSITIONS WITH RESPECT TO INCOME TAXATION TAKEN ON ITS RETURNS ARE MORE LIKELY THAN NOT TO BE SUSTAINED AND NO TAX LIABILITY EXPOSURE EXISTS.

SCHEDULE R

(Form 990)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

**THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION**

Employer identification number
36-3918630

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
THE KINGS FOUNDATION INVESTMENT PAPAGAYO, LLC, 514 EARTH CITY EXPRESSWAY SUITE 233, EARTH CITY, MO 63045	REAL ESTATE INVESTMENT/OPERATION	MISSOURI	0.	5,000,000. N/A	
WINGS OF PAPAGAYO LLC					
514 EARTH CITY EXPRESSWAY SUITE 233	REAL ESTATE INVESTMENT/OPERATION	MISSOURI	0.	108,872,166. N/A	
EARTH CITY, MO 63045					
KINGS FOUNDATION INVESTMENT CAYMAN LTD.					
514 EARTH CITY EXPRESSWAY SUITE 233	REAL ESTATE INVESTMENT/OPERATION	CAYMAN ISLANDS	675,257.	13,815,392. N/A	
EARTH CITY, MO 63045					
TKF INDEMNITY COMPANY, L.L.C. - 52-2358835					
514 EARTH CITY EXPRESSWAY SUITE 233	REAL ESTATE INVESTMENT/OPERATION	DISTRICT OF COLUMBIA	0.	0. N/A	
EARTH CITY, MO 63045					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
BETHANY LUTHERAN COLLEGE - 41-0747165							
700 LUTHER DRIVE							
MANKATO, MN 56001	EDUCATIONAL FACILITY	MINNESOTA	501(C)(3)	2	EVANGELICAL LUTHERAN SYNOD		X
EVANGELICAL LUTHERAN SYNOD - 23-7181739							
6 BROWNS COURT	RELIGIOUS TEACHING AND PRACTICE	MINNESOTA	501(C)(3)	1	N/A		X
MANKATO, MN 56001							
INTERNATIONAL LUTHERAN LAYMEN'S LEAGUE -							
43-1631485, 660 MASON RIDGE CENTER, ST. LOUIS, MO 63141	RELIGIOUS TEACHING AND ADVANCEMENT	MISSOURI	501(C)(3)	9	N/A		X
LUTHERAN CHURCH MISSOURI SYNOD - 43-0658188							
1333 S. KIRKWOOD RD	RELIGIOUS TEACHING AND PRACTICE	MISSOURI	501(C)(3)	1	N/A		X
ST. LOUIS, MO 63122							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2011

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

36-3918630 Page 2

Schedule R (Form 990) 2011

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
THE KING'S FUNDS HOLDING COMPANY, L.L.C. - 30-0132279, 7475 WISCONSIN AVENUE, SUITE 500, BETHESDA, MD 20814	REAL ESTATE INVESTMENT	DC	N/A	EXCLUDED SEC 512-514	50,113,687.	39,545,215.		X	N/A		X	100.00%
TKF/SBP CARROLL SQUARE, L.L.C. - 20-0084359, 7475 WISCONSIN AVENUE, SUITE 500, BETHESDA, MD 20814	REAL ESTATE INVESTMENT	DC	THE KING'S FUNDS HOLDING COMPANY, L.L.C.	EXCLUDED SEC 512-514	0.	0.		X	N/A		X	99.00%
CARROLL SQUARE VENTURE, L.L.C. - 20-0084376, 975 F STREET, NW, WASHINGTON, DC 20001	REAL ESTATE INVESTMENT	DC	TKF/SBP CARROLL SQUARE, L.L.C.	EXCLUDED SEC 512-514	0.	0.		X	N/A		X	98.01%
TKF/SBP 800K/801 EYE, L.L.C. - 80-0019638, 7475 WISCONSIN AVENUE, SUITE 500, BETHESDA, MD 20814	REAL ESTATE INVESTMENT	DC	THE KING'S FUNDS HOLDING COMPANY, L.L.C.	EXCLUDED SEC 512-514	0.	0.		X	N/A		X	99.00%

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
MARINA PAPAGAYO HOLDING LIMITED AKARA BLG. 24 DE CASTRO ST. WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN PENINSULA PAPAGAYO VENTURES, LTD. AKARA BLG. 24 DE CASTRO ST. WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN HOBART MANAGEMENT LTD. SAFFREY SQUARE, SUITE 205 BANK LANE P.O. BOX N-8188, NASSAU, BAHAMAS PENINSULA PAPAGAYO CLUBS INC. AKARA BLG. 24 DE CASTRO ST. WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN PENINSULA PAPAGAYO HOLDINGS LIMITED SAFFREY SQUARE, SUITE 205 BANK LANE P.O. BOX N-8188, NASSAU, BAHAMAS	REAL ESTATE INVESTMENT/OPERATION REAL ESTATE INVESTMENT/OPERATION REAL ESTATE INVESTMENT/OPERATION REAL ESTATE INVESTMENT/OPERATION REAL ESTATE INVESTMENT/OPERATION	BRITISH VIRGIN IS PAPAGAYO LLC BRITISH VIRGIN IS PAPAGAYO LLC BAHAMAS PAPAGAYO LLC BRITISH VIRGIN IS PAPAGAYO LLC BAHAMAS PAPAGAYO LLC	WINGS OF WINGS OF WINGS OF WINGS OF	C CORP C CORP C CORP C CORP	0. 0. 0. 0.	0. 0. 0. 0.	100.00% 100.00% 100.00% 100.00% 100.00%

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SEE PART VII FOR CONTINUATIONS

Schedule R (Form 990) 2011

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

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Schedule R (Form 990) 2011

Part IV Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Sale of assets to related organization(s)

g Purchase of assets from related organization(s)

h Exchange of assets with related organization(s)

i Lease of facilities, equipment, or other assets to related organization(s)

j Lease of facilities, equipment, or other assets from related organization(s)

k Performance of services or membership or fundraising solicitations for related organization(s)

l Performance of services or membership or fundraising solicitations by related organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n Sharing of paid employees with related organization(s)

o Reimbursement paid to related organization(s) for expenses

p Reimbursement paid by related organization(s) for expenses

q Other transfer of cash or property to related organization(s)

r Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	Yes	No
1a	X	
1b	X	
1c		X
1d	X	
1e		X
1f		X
1g		X
1h		X
1i		X
1j		X
1k		X
1l		X
1m		X
1n		X
1o		X
1p		X
1q		X
1r	X	

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) HOBART MANAGEMENT LTD.	D	45,761,658. SEE PART VII	
(2) MARINA PAPAGAYO, S.A.	D	30,481,255. SEE PART VII	
(3) HOBART MANAGEMENT LTD.	A	4,366,065. SEE PART VII	
(4) MARINA PAPAGAYO, S.A.	A	3,688,536. SEE PART VII	
(5) PENINSULA PAPAGAYO VENTURES, LTD.	D	32,629,253. SEE PART VII	
(6) PENINSULA PAPAGAYO VENTURES, LTD.	A	2,396,811. SEE PART VII	

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:

NAME OF RELATED ORGANIZATION:

TKF/SBP CARROLL SQUARE, L.L.C.

DIRECT CONTROLLING ENTITY: THE KING'S FUNDS HOLDING COMPANY, L.L.C.

NAME OF RELATED ORGANIZATION:

TKF/SBP 800K/801 EYE, L.L.C.

DIRECT CONTROLLING ENTITY: THE KING'S FUNDS HOLDING COMPANY, L.L.C.

PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:

NAME AND ADDRESS OF RELATED ORGANIZATION:

MARINA PAPAGAYO HOLDING LIMITED

AKARA BLG. 24 DE CASTRO ST.

WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS

NAME AND ADDRESS OF RELATED ORGANIZATION:

PENINSULA PAPAGAYO VENTURES, LTD.

AKARA BLG. 24 DE CASTRO ST.

WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS

NAME AND ADDRESS OF RELATED ORGANIZATION:

PENINSULA PAPAGAYO CLUBS INC.

AKARA BLG. 24 DE CASTRO ST.

WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS

NAME AND ADDRESS OF RELATED ORGANIZATION:

T32165
01-23-12

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

PENINSULA PAPAGAYO GROUP CORP.

AKARA BLG. 24 DE CASTRO ST.

WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS

NAME AND ADDRESS OF RELATED ORGANIZATION:

DESAROLLO PAPAGAYO CORPORATION

AKARA BLG. 24 DE CASTRO ST.

WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS

DIRECT CONTROLLING ENTITY: THE KINGS FOUNDATION INVESTMENT PAPAGAYO, LLC

NAME OF RELATED ORGANIZATION:

CORPORATE OVERSEAS INVESTMENT MANAGEMENT LIMITED

DIRECT CONTROLLING ENTITY: THE KINGS FOUNDATION INVESTMENT PAPAGAYO, LLC

NAME OF RELATED ORGANIZATION:

MARINA PAPAGAYO, S.A.

DIRECT CONTROLLING ENTITY: MARINA PAPAGAYO HOLDING LIMITED

NAME OF RELATED ORGANIZATION:

RESIDENTIA TURISTICA CASA DEL CELAJE E-IV, S.R.L.

DIRECT CONTROLLING ENTITY: PENINSULA PAPAGAYO HOLDINGS LIMITED

NAME OF RELATED ORGANIZATION:

SETECIENTOS VEINTE S.A.

DIRECT CONTROLLING ENTITY: CORPORATE OVERSEAS INVESTMENT MANAGEMENT
LIMITED

NAME OF RELATED ORGANIZATION:

132165
01-23-12

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

GUIPIPIA RENT A CAR S.A.

DIRECT CONTROLLING ENTITY: PAPAGAYO SERVICIOS GENERALES PSG S.A.

NAME OF RELATED ORGANIZATION:

KREMPLE CRC, S.A.

DIRECT CONTROLLING ENTITY: PAPAGAYO SERVICIOS GENERALES PSG S.A.

NAME OF RELATED ORGANIZATION:

TRANSPORTES PENINSULA PAPAGAYO SA (FKA FIVIZZANO)

DIRECT CONTROLLING ENTITY: PAPAGAYO SERVICIOS GENERALES PSG S.A.

NAME OF RELATED ORGANIZATION:

CAFARELLA, S.A.

DIRECT CONTROLLING ENTITY: PAPAGAYO SERVICIOS GENERALES PSG S.A.

NAME OF RELATED ORGANIZATION:

GOLDWATER S.A.

DIRECT CONTROLLING ENTITY: PAPAGAYO SERVICIOS GENERALES PSG S.A.

NAME AND ADDRESS OF RELATED ORGANIZATION:

PENINSULA PAPAGAYO PRINCIPAL HOLDINGS, LTD.

AKARA BLG. 24 DE CASTRO ST.

WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS

NAME OF RELATED ORGANIZATION:

THE KINGS FUND INVESTMENT PAPAGAYO S.A.

DIRECT CONTROLLING ENTITY: THE KINGS FOUNDATION INVESTMENT PAPAGAYO, LLC

Continuation of Identification of Related Tax-Exempt Organizations

[illegible]

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

[illegible]

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

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Schedule R (Form 990)

Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
PENINSULA PAPAGAYO GROUP CORP.							
AKARA BLDG. 24 DE CASTRO ST.	REAL ESTATE	BRITISH VIRGIN ISLANDS	WINGS OF				
WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN	INVESTMENT/OPERATION		ISPAPAGAYO LLC	C CORP	0.	0.	100.00%
DESARROLLO PAPAGAYO CORPORATION							
AKARA BLDG. 24 DE CASTRO ST.	REAL ESTATE	BRITISH VIRGIN ISLANDS	THE KINGS FOUNDATION				
WICKHAMS CAY I, ROAD TOWN, TORTOLA, BRITISH VIRGIN	INVESTMENT/OPERATION		ISPINVESTMENT	C CORP	0.	0.	87.09%
THE KINGS FOUNDATION LTD.							
514 EARTH CITY EXPRESSWAY, SUITE 233	REAL ESTATE						
EARTH CITY, MO 63045	INVESTMENT/OPERATION	MO	N/A	C CORP	0.	17,099,010.	100.00%
CORPORATE OVERSEAS INVESTMENT MANAGEMENT LIMITED							
AKARA BLDG. 24 DE CASTRO ST., WICKHAMS CAY I	REAL ESTATE	BRITISH VIRGIN ISLANDS	THE KINGS FOUNDATION				
ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS	INVESTMENT/OPERATION		ISPINVESTMENT	C CORP	0.	0.	100.00%
PENINSULA PAPAGAYO PROPERTY RENTAL							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PENINSULA PAPAGAYO CLUBS, INC.				
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		MARINA PAPAGAYO HOLDING	C CORP	0.	0.	100.00%
MARINA PAPAGAYO, S.A.							
21ST STREET, 6TH AND 8TH AVE., #630	REAL ESTATE	COSTA RICA	PAPAGAYO				
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION			C CORP	0.	0.	100.00%
ECODESARROLLO PAPAGAYO							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PENINSULA PAPAGAYO VENTURES, LTD.				
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION			C CORP	0.	0.	100.00%
ALTURAS DE PRIETA SA (FKA LA PULPERIA DE NACASCOLO)							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PENINSULA PAPAGAYO CLUBS, INC.				
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION			C CORP	0.	0.	100.00%
CORPORATION PAPAGAYO NACASCOLO							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PENINSULA PAPAGAYO GROUP CORP.				
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION			C CORP	0.	0.	70.00%
RESIDENTIA TURISTICA CASA DEL CELAJE E-IV, S.R.L.							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PENINSULA PAPAGAYO HOLDINGS				
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION			C CORP	0.	0.	100.00%
SETECIENTOS VEINTE S.A.							
SABANA NORTE	REAL ESTATE	COSTA RICA	CORPORATE OVERSEAS INVESTMENT				
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION			C CORP	0.	0.	100.00%
SOCIETA AGRICOLA AURISTELA S.A.							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	ECODESARROLLO PAPAGAYO				
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION			C CORP	0.	0.	70.00%

THE MARVIN M. SCHWAN
CHARITABLE FOUNDATION

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Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
SOCIETA AGRICOLA TRANERO S.A.							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION						
PAPAGAYO SERVICIOS GENERALES PSG S.A.							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	CORPORATION PAPAGAYO	C CORP	0.	0.	100.00%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		NACASCOLO	C CORP	0.	0.	100.00%
CMS CONSTRUCTION MANAGEMENT SERVICES							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	CORPORATION PAPAGAYO	C CORP	0.	0.	70.00%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		NACASCOLO	C CORP	0.	0.	70.00%
GRUPO ISTMO DE PAPAGAYO S.A.							
SABANA NORTE	REAL ESTATE	COSTA RICA	DESAROLLO PAPAGAYO	C CORP	0.	0.	87.09%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		CORPORATION	C CORP	0.	0.	87.09%
GUIPIPIA RENT A CAR S.A.							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PAPAGAYO	C CORP	0.	0.	70.00%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		SERVICIOS GENERALES PSG	C CORP	0.	0.	70.00%
KREMPLE CRC, S.A.							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PAPAGAYO	C CORP	0.	0.	70.00%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		SERVICIOS GENERALES PSG	C CORP	0.	0.	70.00%
TRANSPORTES PENINSULA PAPAGAYO SA (FKA FIVIZZANO)							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PAPAGAYO	C CORP	0.	0.	70.00%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		SERVICIOS GENERALES PSG	C CORP	0.	0.	70.00%
CAFARELLA, S.A.							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PAPAGAYO	C CORP	0.	0.	70.00%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		SERVICIOS GENERALES PSG	C CORP	0.	0.	70.00%
GOLDWATER S.A.							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	PAPAGAYO	C CORP	0.	0.	70.00%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION		SERVICIOS GENERALES PSG	C CORP	0.	0.	70.00%
RESIDENCE CLUB STE 6011 I EL TREBOL, SRL							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION						
RESIDENCE CLUB STE 6011 II EL ALCORNOQUE, SRL							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION						
RESIDENCE CLUB STE 6011 III EL ARBUSTO, SRL							
ESCAZU, TERRAFORTE BLDG 3RD FLOOR	REAL ESTATE	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
SAN JOSE, COSTA RICA	INVESTMENT/OPERATION						

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Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
RESIDENCE CLUB STE 6011 IV EL ARRAYAN, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6011 IX EL CEDRO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6011 V LA Balsa, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6011 VI EL BEJUCO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6011 VII LA BROMELA, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6011 VIII EL CACTUS, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6011 X EL CEIBO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6011 XI EL CIPRESILLO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6011 XII LA CHIRCA, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 I EL ALCARAVAN, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 II EL AMPELIS, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 III LAS ANINMAS, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%

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Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
RESIDENCE CLUB STE 6031 IV EL PATO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 IX LA CODORNIZ, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 V EL NARCISO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 VI LA YERBERA, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 VII EL BUHO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 VIII LA LECHUZA, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 X EL COLIBRI, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 XI EL GORRION, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6031 XII EL CORMORAN, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6111 BAHIAS Y DELFINES, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6121 PEZ ANGEL, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6131 MAPACHES DEL JOBO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%

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Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
RESIDENCE CLUB STE 6211 OLMOS SECOS, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6221 LEON MARINO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6311 CARIBLANCO DE SOLEY, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6331 I EL CORRELIMO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6411 OCELOTE DE JUNQUILLAL, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6421 TIGRILLO DE MANCHAS, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6431 JAGUAR DE MONTANA, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6611 I EL CARACOL, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6621 TIBURON MARTILLO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 I EL HORMIGUERO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 I EL PEREZOSO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 I EL PIZOTE, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%

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CHARITABLE FOUNDATION

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Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
RESIDENCE CLUB STE 6631 IV EL PUERCOESPIN, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 IX EL ALACRAN, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 V EL SERAFIN, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 VI EL TEPEZCUINTLE, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 VII EL VENADO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 VIII EL ZORRILLO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 X EL JAUL, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 XI LA CAFETALERA, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCE CLUB STE 6631 XII EL CAIMAN, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	GRUPO ISTMO DE PAPAGAYO S.A.	C CORP	0.	0.	87.09%
RESIDENCIA TURISTICA ARBOL DE MANGO, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA CANGREJO PINZA CORTA, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA CARAMBOLO COSTERO, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%

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RESIDENCIA TURISTICA CASA DE LA PLANICIE, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA CORRIENTES INSULARES, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA ESTERO PEDREGOSO, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA FIESTAS DEL PALENQUE, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA HALCONES Y GORRIONES, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA MANGO Y SAL, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA MANTA RAYADA, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA OLEAJE CONSTANTE, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA PAISAJE DE LA SABANA, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA PELICANOS Y PAVONES, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA SARGO DE LAS ROCAS, S.R.L. ESCAZU, TERRAPORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%

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RESIDENCIA TURISTICA SILBIDOS DEL VIENTO, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA SILUETA DEL CARDUMEN, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA SOMBRA FRESCA, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA TARDES DE ARENISCA, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA TRILLO HACIA EL MAR, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA VENTISCA DEL CABO, S.R.L. ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIA TURISTICA VERDOR INTENSO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIAS GALLO PLUMAS LARGAS, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIAS LORA PICO LARGO, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIAS PELICANO PESCADOR, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%
RESIDENCIAS SENAS DEL MALINCHE, SRL ESCAZU, TERRAFORTE BLDG 3RD FLOOR SAN JOSE, COSTA RICA	REAL ESTATE INVESTMENT/OPERATION	COSTA RICA	ECODESARROLLO PAPAGAYO	C CORP	0.	0.	100.00%

Part IV

Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

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Schedule R (Form 990)

Part IV Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(7) DESARROLLO PAPAGAYO CORPORATION	D	5,000,000.	SEE PART VII
(8) DESARROLLO PAPAGAYO CORPORATION	A	438,266.	SEE PART VII
(9) ECODESARROLLO PAPAGAYO, S.A.	D	47,012,663.	SEE PART VII
(10) THE KINGS FUND HOLDING COMPANY, LLC	D	10,000,000.	SEE PART VII
(11) WISCONSIN LUTHERAN COLLEGE	D	48,850,000.	SEE PART VII
(12)			
(13)			
(14)			
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			