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**CLIFTON MERIDIAN APPOINTS TRUSTED TITLE AGENCY**

*Developer to work with Stewart Title Puerto Peñasco on La Perla del Mar*

**Puerto Peñasco (ROCKY POINT), Mexico (May 21, 2007)** – Clifton Meridian LLC, a real estate development firm focused on upscale residential projects in Mexico, announced today their partnership with Stewart Title Puerto Peñasco ([www.stewartpp.com](http://www.stewartpp.com)) for *La Perla Del Mar*, a 15-story luxury, beach-front condominium project leading the redevelopment of the “*Mirador*” section of Puerto Peñasco, Mexico.

“Working with a reputable and professional title agency is a critical part of purchasing Mexican real estate,” says Patrick Clifton, Chairman and CEO of Clifton Meridian. “In addition to insuring the land where the project sits, we needed to partner with an agency that would ensure the security and satisfaction of our buyers. Stewart Title is the most trusted and experienced agency in Mexico, and we are delighted to be working with them.”

In years past, Americans were apprehensive about purchasing property in Mexico, in part due to stories of “deals gone bad” with unscrupulous individuals, and land re-possessed by the Mexican government that was never the individuals’ land to begin with. However, trade agreements between the United States, Canada, and Mexico (NAFTA), along with bank trusts called “*Fideicomisos*,” have enabled foreigners to legally own land in Mexico. A *Fideicomiso* makes a buyer the beneficiary of the purchased property, allowing the buyer to use, lease, sell, will, improve or encumber the purchased property. This Trust does not give direct ownership to the foreign beneficiary; however, it legally empowers the bank to hold the title to the property in order to act on the foreigner’s behalf. Title insurance, in conjunction with the *Fideicomiso* assures the buyer that they are the rightful owner of their property.

Because of the need on both sides of the border for reassurance American Title companies have become involved in the purchasing process, allowing for more secure transactions. For *La Perla del Mar*, Stewart Title Puerto Peñasco will ensure that any claims against the project itself, as well as the individual units which have purchased Title Insurance will be handled in the U.S. versus the Mexican court system. The title agency will represent those buyers who use Stewart's services in response to a challenge to the buyer's title in Mexico. Stewart Title Puerto Peñasco services include:

- FM-3 Permit
- Closing coordination
- Title insurance
- Notary Public
- Fiduciary for Bank Trust of Entitlement (fideicomiso)
- Appraisals & Survey
- Any Diligence upon the Public Registry.
- Client assistance on closing date
- Client representation through Power of Attorney (*if required*)
- 24/7 online access to our "Find Your File" Software.

"We look forward to working with Clifton Meridian and the owners at *La Perla del Mar*," said Leonel Astengo, Branch Manager of Stewart Title Puerto Peñasco. "Clifton Meridian has great plans for the town of Peñasco and a genuine concern for the satisfaction of their buyers, and that's the type of organization we like to align ourselves with."

Stewart Title Puerto Peñasco is a division of Stewart Title Mexico, which has provided services for several notable projects in Mexico, including Hilton Cancun Beach and Resort Resort in Cancun, Villas del Mar in Los Cabos, and Las Palomas Seaside Golf Community in Puerto Peñasco. The agency has a longstanding tradition of solid financial strength and the highest ethical standards.

### **About *La Perla Del Mar***

*La Perla Del Mar*, "Rocky Point's" only in-town luxury high-rise, broke ground September 2006 and is scheduled to open in Fourth Quarter 2008. The 254-unit, 15-story tower will feature breathtaking views of the Sea of Cortez from the floor to ceiling glass walls featured in every unit. Condos range from studios to three bedroom units. *La Perla Del Mar* will also include two three-bedroom casitas, and a four-bedroom beachfront penthouse. Units range in size from 764 square feet to 3,368 square feet. The casitas are 3,389 square feet and the beachfront penthouse is 10,190 square feet. Prices range from \$230,000 to \$690,000, while casitas will cost approximately \$750,000. Fractional and whole-ownership, with individual bank trusts, along with no-qualifying developer financing and traditional style U.S. mortgages are available for all the units. *La Perla Del Mar* will advance a new standard of luxury in the market with on-

site concierge services, an innovative landscape design featuring an ocean front negative-edge pool, open air pools on the tower's 12<sup>th</sup> floor, and a state-of-the-art fitness center. Additional amenities also include 24-hour security, a member's club, on-site restaurant and underground parking. Condos and casitas are currently for sale. For more information about *La Perla Del Mar*, please visit [www.laperladelmarinfo.com](http://www.laperladelmarinfo.com).

**About Clifton Meridian:**

Patrick Clifton founded Clifton Meridian LLC in 2003 as a real estate development firm focused on upscale residential projects in Mexico. Currently, the company has more than \$170 million worth of condominium projects under development in Puerto Peñasco ("Rocky Point"), Mexico. In 2002, Mr. Clifton was chosen as an Entrepreneurial Fellow of the Karl Eller Center at the University of Arizona. The fellowship recognizes accomplished entrepreneurs for their contribution to the economic development of Arizona. For more information about Clifton Meridian LLC, please visit [www.CliftonMeridian.com](http://www.CliftonMeridian.com), or call (480) 391-8062.

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