

## P R O C E E D I N G S

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## TELEPHONE CONVERSATION WITH BOBBY BOYARS

MR. BOYARS: This is Bobby. Can I help you?

FTC STAFF 1: Hi, Bobby, my name is [redacted].

You left me a voicemail message yesterday.

MR. BOYARS: Sure. How are you doing,

[redacted]?

FTC STAFF 1: Good. I'm with my partner

here, [redacted]. Is it okay if she joins the call?

MR. BOYARS: Say that one more time.

FTC STAFF 1: Can you hear me okay?

MR. BOYARS: Yeah. Can you hear me okay?

FTC STAFF 1: Yeah, I can hear you fine.

I'm with my partner, [redacted].

MR. BOYARS: Okay.

FTC STAFF 1: Is it okay if she --

MR. BOYARS: How are you, [redacted]?

FTC STAFF 2: Hi.

1           FTC STAFF 1: Is it okay if she joins the  
2 call?

3           MR. BOYARS: How are you doing?

4           FTC STAFF 2: Good. How are you today?

5           MR. BOYARS: Oh, absolutely. I'm doing  
6 good. How about yourself?

7           FTC STAFF 1: Good, good. Yeah, not too  
8 bad. Regular Tuesday.

9           MR. BOYARS: (Laughter.)

10          FTC STAFF 1: So, yeah, we got the emails  
11 that you sent. Thanks for sending those.

12          MR. BOYARS: Not a problem. I'm glad  
13 (inaudible) just wanted to see how I can help you,  
14 answer any questions you might have, see what you're  
15 interested in, see what works.

16          FTC STAFF 1: I mean, we're definitely  
17 interested in learning more. I guess a bit of a  
18 background for you. Unfortunately, [redacted]'s father  
19 passed away. What was it, about --

20          FTC STAFF 2: It was last February.

21          FTC STAFF 1: Last February. Left us a --

22          FTC STAFF 2: A little bit of money.

23          FTC STAFF 1: -- a little bit of money. And  
24 we've been looking to get a second home somewhere.  
25 And we've always loved the Caribbean. We've spent

1 time in the Bahamas, Dominica, St. Croix, and, you  
2 know, we're just interested in opportunities for us.

3 MR. BOYARS: Okay. So have you ever been to  
4 Belize?

5 FTC STAFF 1: No, I have never been to  
6 Belize.

7 MR. BOYARS: Okay. How's your calendar look  
8 for the next few months?

9 FTC STAFF 2: Flexible.

10 FTC STAFF 1: It's flexible. I mean,  
11 what -- yeah, yeah, it's definitely flexible. I mean,  
12 Geni and I both have pretty flexible schedules. We  
13 both have our own businesses, so we can -- we can kind  
14 of manage our time pretty -- pretty effectively, I  
15 think.

16 MR. BOYARS: That's what counts, right? I  
17 mean --

18 FTC STAFF 1: Yeah.

19 MR. BOYARS: -- part of this whole  
20 experience is being able to check it out, you know,  
21 and obviously if it was one of those situations where  
22 you just can't get down there, it's kind of difficult  
23 to make any kind of decision as far as, you know,  
24 possible real estate that you might be interested in.  
25 So I fully -- fully understand what you're saying

1 right now.

2 FTC STAFF 1: Oh, yeah, we would -- we would  
3 definitely want to see anything before we -- we'd  
4 purchase, obviously. But is there any other -- so you  
5 got to tell me about it. What's going on down there?

6 MR. BOYARS: In Belize, we have two  
7 developments right now. We have one right on the  
8 coast that's 14,000 acres, okay?

9 FTC STAFF 1: Wow.

10 MR. BOYARS: It's been around for several  
11 years.

12 FTC STAFF 1: That's huge.

13 MR. BOYARS: They've got -- yeah, it's huge.  
14 It's about -- it's set up like with different  
15 neighborhoods. So you've got the canals, you have,  
16 you know, close to the beach, you have the marina,  
17 you've got an equestrian area. You know, lots of  
18 choices, lots of options that you can do.

19 Now, let me make sure that we're on the same  
20 page as far as -- are you open to looking at buying  
21 the land and then building a custom home at some point  
22 in time or were you looking at something turnkey that  
23 you could start using immediately?

24 FTC STAFF 1: You know, [redacted] and I haven't  
25 fully talked about that, but I'm definitely more

1 interested in building our own house.

2 MR. BOYARS: Okay.

3 FTC STAFF 2: And I'm more of a -- I'm willing  
4 to wait. I just don't want to have to wait years, you  
5 know. Just a year or two. We just --

6 MR. BOYARS: Oh, no, no, no, no, I  
7 understand.

8 FTC STAFF 2: -- went through the process of --

9 MR. BOYARS: Sure.

10 FTC STAFF 2: -- building a home recently,  
11 so --

12 FTC STAFF 1: Oh, it's a beautiful house,  
13 yeah.

14 FTC STAFF 2: -- I just don't want to get  
15 sucked into something that takes forever before I'm  
16 ever able to use it.

17 FTC STAFF 1: Geni got a little upset when  
18 it took longer than we anticipated the first time. So  
19 I don't think she wants to see that again. But I --  
20 you know, I'm --

21 MR. BOYARS: I can understand that.

22 FTC STAFF 1: Yeah, yeah. But I'm -- you  
23 know, I'm definitely interested in building something  
24 unique. We both have kind of ideas of what we want to  
25 see in a house and we'd like to implement those, if

1 possible.

2 MR. BOYARS: Well, that makes sense.

3 Because, obviously, I can appreciate the fact that you  
4 don't want to spend a couple years before you can even  
5 utilize the place because that, obviously, is a waste  
6 of your time.

7 FTC STAFF 1: Yeah.

8 FTC STAFF 2: Right, exactly.

9 MR. BOYARS: And I can also appreciate --  
10 yeah. And I can appreciate Shane's point of view  
11 because, depending how extravagant you get, you  
12 know -- and I'm not saying go with a basic, you know,  
13 hut type of thing. But what I'm getting at is that if  
14 you get something that makes sense for what you're  
15 going to use it for, if you're going to use it for a  
16 second home, if you're going to use it for a vacation  
17 place, maybe use it as a rental, you know, it depends  
18 on what your game plan is, okay? Future retirement.

19 FTC STAFF 1: Mm-hmm.

20 MR. BOYARS: You can always expand. Because  
21 once you own the land, there's always that -- then you  
22 can always, you know, make it larger. I mean, let's  
23 face it, you -- you know, I was in construction for  
24 many years, so you can always do add-ons depending on  
25 your need. Now, but it depends. That may be long-

1 term, that may be down the road, you know.

2 FTC STAFF 1: Mm-hmm.

3 MR. BOYARS: You guys sound like you're  
4 young, maybe thirties, forties. Am I kind of in the  
5 ballpark?

6 FTC STAFF 1: Yeah, yeah, yeah. We got --  
7 yeah, we definitely got some years ahead of us.

8 MR. BOYARS: Okay. So you got time and you  
9 got choices and you got options. And one thing that's  
10 nice about Belize right now is that the opportunity is  
11 fantastic because -- I mean, you can buy real estate  
12 anywhere in the world. You know that and I know that.

13 FTC STAFF 1: Right.

14 MR. BOYARS: Now, the point is -- it is  
15 growth potential. Right now, that particular area in  
16 Belize, let's put it this way, Norwegian Cruise Line  
17 for size years was studying that area. They wanted to  
18 see is there an opportunity there for them to not only  
19 check it out, okay --

20 FTC STAFF 1: Mm-hmm.

21 MR. BOYARS: -- but to put a cruise ship  
22 line because, you know, they got thousands of tourists  
23 coming in daily --

24 FTC STAFF 1: Right, yeah.

25 MR. BOYARS: -- and Belize City is kind of

1 like going to Detroit, all right. (Inaudible) --

2 FTC STAFF 1: Uh-huh. It really is that --  
3 right.

4 MR. BOYARS: I'm being straight with you. I  
5 could tell you anything you want to hear, but it ain't  
6 going to Disneyland, okay? (Inaudible).

7 FTC STAFF 1: Right, right, so we don't go  
8 to Belize to go to Belize City.

9 MR. BOYARS: You don't go to Belize City,  
10 exactly. So what happened was Norwegian Cruise Line  
11 opened up a terminal in a place called Harvest Caye,  
12 which is in Southern Belize. Now, Southern Belize is  
13 like the new Belizean Riviera, okay?

14 FTC STAFF 1: Oh, it's the new --

15 MR. BOYARS: It's opened up a whole new  
16 world to people.

17 FTC STAFF 1: -- the new hot area now?

18 MR. BOYARS: The hot area. So what's  
19 happening is they opened up the terminal. They're  
20 also building an international airport. They're  
21 building a state-of-the-art hospital, which is a  
22 government mandate. And here's the kicker, IGY is  
23 like an international yacht and marina management  
24 company, okay?

25 FTC STAFF 1: Uh-huh.



1           MR. BOYARS: They're probably coming in  
2 probably within the next month and they're going to be  
3 doing our marina, okay? So that's like attracting  
4 (inaudible) from all over the world.

5           FTC STAFF 1: What do you mean by doing --  
6 what do you mean by "doing your marina?"

7           MR. BOYARS: They're taking over the  
8 management. They (inaudible) --

9           FTC STAFF 1: Oh, they're -- okay, gotcha,  
10 gotcha. They're managing your marina?

11          MR. BOYARS: Yes.

12          FTC STAFF 1: Okay.

13          MR. BOYARS: Okay? Which is -- you know,  
14 let's face it, it's like me trying to manage a marina  
15 or having, you know, Jacques Cousteau going down  
16 there. (Inaudible).

17          FTC STAFF 1: Right, okay.

18          MR. BOYARS: You deal with the pros.

19          FTC STAFF 1: Gotcha. So they know their  
20 shit.

21          MR. BOYARS: (Inaudible).

22          FTC STAFF 1: Yeah.

23          MR. BOYARS: Yes, that's -- you summed it up  
24 in one word. They know their shit.

25          FTC STAFF 1: Uh-huh.

1           MR. BOYARS: So what happened is, that being  
2           said, our development right now has so much great  
3           potential -- well, growth potential because people can  
4           recognize the fact that, you know, it's been growing  
5           about 28 percent a year over the past several years.

6           FTC STAFF 1: Uh-huh.

7           MR. BOYARS: Okay? That I can tell you for  
8           a fact because one of the guys I work with bot a lot  
9           back in 2012. He paid 150 at that time. It's already  
10          doubled, okay?

11          FTC STAFF 1: Wait, what?

12          FTC STAFF 2: Oh, wow.

13          MR. BOYARS: And he hasn't done anything.

14          FTC STAFF 1: Wait, what did -- can you  
15          repeat that? He bought a lot how long ago?

16          MR. BOYARS: He bought a lot for 150 in  
17          about 2012.

18          FTC STAFF 1: Geez, only like five years  
19          ago.

20          MR. BOYARS: Okay? Five years ago and it's  
21          worth over 300 right now.

22          FTC STAFF 1: Geez.

23          MR. BOYARS: He hasn't done a thing.

24          FTC STAFF 1: Oh, really? He hasn't --

25          MR. BOYARS: He doesn't have to.

1           FTC STAFF 1: He (inaudible).

2           MR. BOYARS: (Inaudible).

3           FTC STAFF 1: Oh, man.

4           MR. BOYARS: Yeah, he -- well, we don't have  
5 any kind of restriction that you have to build --

6           FTC STAFF 1: That's like free money.

7           MR. BOYARS: -- in 12 months, 24 months.

8           There you go.

9           FTC STAFF 1: Yeah.

10          MR. BOYARS: All right. So he said to me,  
11 well, when I'm ready to retire, I've got it, I've got  
12 -- I love the location, I love everything about it.

13          FTC STAFF 1: He's all set. Yeah.

14          MR. BOYARS: He's all set. Or let's look at  
15 the flip side. It's going to be worth so much money,  
16 what he could do is turn around and just sell it.

17          FTC STAFF 1: He could just sell and stay  
18 wherever he is.

19          MR. BOYARS: Right, (inaudible) it.

20          FTC STAFF 1: Yeah.

21          MR. BOYARS: But, yeah, he can do whatever  
22 he wants. I mean, he's got options, and that's the  
23 nice thing about looking into, let's say, Belize right  
24 now. So the choice is there, the options are there,  
25 the possibilities are there, the growth potential is

1       there. You know, it's an English-speaking country.

2               FTC STAFF 1: Okay, yeah, yeah, we saw that.

3       Okay.

4               MR. BOYARS: (Inaudible).

5               FTC STAFF 1: Uh-huh.

6               MR. BOYARS: Yeah, you don't have to worry  
7       about do I got to go to the bank and doing an  
8       exchange.

9               FTC STAFF 1: Oh, right, yeah, I know.

10              MR. BOYARS: No.

11              FTC STAFF 1: Yeah, I hate that, right.

12              MR. BOYARS: Yeah, you go into the store and  
13       it's \$3 American and maybe \$6 Belizean. Belizean  
14       money is worth 50 cents to an American dollar.

15              FTC STAFF 1: Oh, it is?

16              MR. BOYARS: Okay? Just so you know.

17              FTC STAFF 1: Okay. Right.

18              MR. BOYARS: The nice thing is Queen  
19       Elizabeth's got her hand on that. So you know it's --  
20       it's not some flaky, you know, government or anything  
21       like that. I mean, you know, Queen Elizabeth keeps  
22       her, you know, hand out there.

23              FTC STAFF 1: Okay.

24              MR. BOYARS: Prince Harry could fly in  
25       there, who knows, any time. He's been known to do

1 that.

2 FTC STAFF 1: Nice.

3 MR. BOYARS: So, I mean, it's --

4 FTC STAFF 1: Right. It's a safe country  
5 and everything. You know, I see a lot of these  
6 reports about some of those Central American places.

7 MR. BOYARS: Yeah, I mean, you know, you got  
8 to -- I mean, you got to do your due diligence. I  
9 mean, let's face it. Belize has one thing going for  
10 it that the majority -- and I'm going to say almost  
11 all countries and the United States don't do, you get  
12 a title when you own property in Belize. You own it,  
13 it's yours.

14 FTC STAFF 1: Oh, flat out?

15 MR. BOYARS: Many of these other  
16 countries -- yeah, there's no lease, all right? You  
17 go to some of these other countries, it's a lease.  
18 You don't own anything, okay? And I've heard the  
19 horror stories; I've heard the nightmares (inaudible).

20 FTC STAFF 1: Oh, you mean you could lose  
21 your property if -- you know, the government could  
22 take it over or something?

23 MR. BOYARS: Sure. And I've heard -- I've  
24 heard those situations happen. Here's a good one for  
25 you. I heard of a guy who had a very expensive home

1 that he had built in Costa Rica.

2 FTC STAFF 1: Mm-hmm.

3 MR. BOYARS: Okay? And while he was gone,  
4 squatters decided they were going to move in.

5 FTC STAFF 1: Oh.

6 MR. BOYARS: All right? Do you know who  
7 ended up with that house?

8 FTC STAFF 1: Let me guess.

9 MR. BOYARS: (Inaudible).

10 FTC STAFF 1: Right.

11 MR. BOYARS: It wasn't the guy who owned it,  
12 all right?

13 FTC STAFF 1: Ah, okay.

14 MR. BOYARS: The squatters (inaudible) you  
15 know, the government appointed them. In Mexico, all  
16 right, some guy built a million-dollar home right on  
17 the beach. I mean, it was gorgeous, all right?  
18 Somebody in Mexico saw it and said, adios, gringo.

19 FTC STAFF 1: Oh, geez.

20 MR. BOYARS: It's mine now. (Inaudible) --

21 FTC STAFF 1: But we're not going to have  
22 that problem --

23 MR. BOYARS: (Inaudible) what, was he going  
24 to go in there and take it back? Not in this  
25 lifetime.

1           FTC STAFF 1: Oh, geez, but that's not -- I  
2 mean, that wouldn't be a problem in Belize, right?  
3 You said that we would own the land?

4           MR. BOYARS: No, no, no, no, you own the  
5 land.

6           FTC STAFF 1: Okay.

7           MR. BOYARS: (Inaudible).

8           FTC STAFF 1: So there would be -- there  
9 would be no -- so you're saying it's a very -- it  
10 would be low risk in that sense. The government  
11 couldn't kick us out if we -- we'd hold the land  
12 effectively.

13           MR. BOYARS: Yeah, yeah. I mean, the  
14 government in Belize could kick you out the same way  
15 the government of the United States could come kick  
16 you out, all right?

17           FTC STAFF 1: Yeah, I gotcha.

18           MR. BOYARS: I mean, I'm not going to sit  
19 here and say -- you know, anything's possible.

20           FTC STAFF 1: Right, right, exactly.

21           MR. BOYARS: You know where I'm going.

22           FTC STAFF 1: I hear you, right. Okay.

23           MR. BOYARS: Right.

24           FTC STAFF 1: And so --

25           MR. BOYARS: It's just got a lot going for

1 it, you know.

2 FTC STAFF 1: And how --

3 MR. BOYARS: When you guys are making your  
4 decision, go look.

5 FTC STAFF 1: Yeah.

6 MR. BOYARS: You know, I didn't say go get  
7 your credit card, let's go sign you up.

8 FTC STAFF 1: No, of course not. No.

9 MR. BOYARS: Okay?

10 FTC STAFF 1: No, no, we're just --

11 MR. BOYARS: You're making your private  
12 decision to look.

13 FTC STAFF 1: Yeah.

14 MR. BOYARS: Sure, it makes sense.

15 FTC STAFF 1: I mean, so what --

16 MR. BOYARS: (Inaudible).

17 FTC STAFF 1: Can you tell us a little bit  
18 about what we can expect down there?

19 MR. BOYARS: Absolutely. Okay. Are you  
20 talking about like if you're going to tour or what you  
21 can expect in the development or what you can  
22 (inaudible) --

23 FTC STAFF 1: Well, I guess both, I guess  
24 both. I mean, let's start with -- I mean, let's start  
25 with like the development. I mean, what -- I mean,



1       what -- like what can we expect down there in terms of  
2       the development?

3                 MR. BOYARS:   Okay.  Like I said, the  
4       development has been up and going for roughly eight to  
5       ten years.  So there's things going in and happening  
6       like all the time.

7                 FTC STAFF 1:  Uh-huh.

8                 MR. BOYARS:  Okay?  A lot of infrastructure.  
9       But, I mean, if you bought a lot and you said, okay, I  
10      want to find out about building because we don't want  
11      to wait ten years.

12                FTC STAFF 1:  Right.

13                MR. BOYARS:  Okay?  What happens is -- and  
14      this is what's nice.  We do -- we have a two-stage  
15      thing.  Did I send you that video?  It was a video  
16      presentation.

17                FTC STAFF 1:  I --

18                MR. BOYARS:  Did you get an opportunity to  
19      look at it?

20                FTC STAFF 1:  I think you did.  I got so  
21      caught up last night, I didn't get a chance to look at  
22      it.

23                FTC STAFF 2:  But are you sure you got it?

24                MR. BOYARS:  Okay, it's about 20 minutes to  
25      25 minutes.

1           FTC STAFF 2: I thought you said it was -- I  
2 thought we got an email saying he was going to send us  
3 a video.

4           FTC STAFF 1: Oh, I don't -- I don't  
5 remember. We'll have to check.

6           FTC STAFF 2: Could you send it to us again  
7 just in case?

8           MR. BOYARS: Absolutely, absolutely.

9           FTC STAFF 2: That would be great. Thanks.

10          MR. BOYARS: Yeah, I have a video with the  
11 tour dates that you could look at, okay? And what the  
12 video does, it gives you a bird's-eye view -- an  
13 overview of everything going on.

14          FTC STAFF 1: Uh-huh.

15          MR. BOYARS: Just so you guys know what's  
16 there and what to expect, all right?

17          FTC STAFF 1: Uh-huh.

18          MR. BOYARS: And then what we do is I have a  
19 followup with a phone call when you -- when you say to  
20 me (inaudible) we'll be there, let's say, Friday  
21 afternoon at 3:00 or -- you know, just using that for  
22 an example.

23          FTC STAFF 1: Right, right.

24          MR. BOYARS: I have someone call you that's  
25 very knowledgeable of the area. Now, when I say very

1 knowledgeable, I mean they know it inside and out.

2 FTC STAFF 1: Oh, are they, like, down  
3 there?

4 MR. BOYARS: They know the property  
5 (inaudible) -- one of them is. This is what I'm  
6 saying. Depending when you want to set this  
7 appointment up or I could talk to them. I could have  
8 you speak to one of the guys who goes down there and  
9 actually does the tours, all right? He goes a couple  
10 times a month. So this way he knows to the minute  
11 what's going on. None of this like, well, I heard or  
12 this is what they're saying, no. He can tell you as  
13 of today when I got on the plane, all right, what was  
14 happening.

15 FTC STAFF 1: All right. Like the -- uh-  
16 huh. All right, exact updates.

17 MR. BOYARS: Oh, yeah, it's beautiful.  
18 Okay, yeah. Because, you know, you're getting  
19 everything firsthand. So -- and the other gentleman I  
20 work with usually has property there. I mean, I've  
21 been with the company for quite a while so I -- you  
22 know, I don't just -- just work with, let's say, the  
23 rookies. I hate to use that term. (Inaudible).

24 FTC STAFF 1: Yeah, I hear you, yeah.

25 MR. BOYARS: People don't expect to hear

1 that. You know, you want -- you have questions,  
2 you're looking for answers, you know. Not I guess, I  
3 think, I'm not sure, you know. You know what I mean?  
4 If I don't know the answer for you, I know who does,  
5 and that's how I try to do it.

6 FTC STAFF 1: Mm-hmm.

7 MR. BOYARS: This way, number one, we can  
8 set up the tour for you if you decide you want to go  
9 down there on the tour --

10 FTC STAFF 1: Mm-hmm.

11 MR. BOYARS: -- and you have the dates  
12 picked out and you check with the airlines, so  
13 basically you've got your ducks in a row. You know  
14 that if you like what you see, you like what you hear,  
15 you want to go down and experience for yourself,  
16 they'll give you a discount on the tour, which is  
17 great.

18 FTC STAFF 1: Oh, we get a discount?

19 MR. BOYARS: If you can save yourself some  
20 money, why not?

21 FTC STAFF 1: Oh.

22 MR. BOYARS: Oh, yeah, that's why I'm  
23 telling you this, all right? I mean, you know, a lot  
24 of people say, well, how much is the tour? You know,  
25 the tours can vary, obviously. And what I do is say

1 to them, listen, if you know the dates you're looking  
2 for, check the flight coordinating with the airlines,  
3 like if you like it and you want to book it and you  
4 want to book the tour, you book the tour. Within,  
5 let's say, 48 hours you can book your flights.

6 FTC STAFF 1: Uh-huh.

7 MR. BOYARS: Now you got a deal, all right?  
8 Why not? It's to save you guys some money. I mean,  
9 if you're going to go down there, wouldn't you rather  
10 have money in your pocket than have it just go to, you  
11 know, just go up to space let's call it, you know.

12 FTC STAFF 1: Uh-huh.

13 MR. BOYARS: Yeah, that's a no-brainer. So  
14 you have that opportunity to check it out for  
15 yourselves, see it, see if you like it, get your toes  
16 in the sand. Where do you live now? I show a  
17 California area code, is that correct?

18 FTC STAFF 1: Yeah, we live in [redacted].

19 MR. BOYARS: [redacted] Okay. I know where [redacted]  
20 is. That's where Steve -- I'm going to date myself a  
21 little bit. Do you remember Steve Austin, quote,  
22 unquote? Do you know who he is?

23 FTC STAFF 1: No, I don't, no. We're not  
24 from out there.

25 FTC STAFF 2: Oh, yeah, wasn't he like a

1 wrestler?

2 MR. BOYARS: Steve Austin, quote, unquote,  
3 was [redacted] role when he played the [redacted].

4 FTC STAFF 2: Oh.

5 MR. BOYARS: And he was from [redacted]. He was  
6 from [redacted]. So as soon as --

7 FTC STAFF 1: Well, I'll be darned.

8 MR. BOYARS: That's why -- well, you see,  
9 that's what I mean. That's why I said I hope I wasn't  
10 dating myself. But, you know (inaudible) --

11 FTC STAFF 1: No, you're in the clear,  
12 you're in the clear, you made it. Okay, so this --

13 MR. BOYARS: And the last time I saw [redacted] he was moping  
14 because [redacted] broke up with him.

15 FTC STAFF 1: Oh.

16 MR. BOYARS: So, yeah, let's tell it like it  
17 is, you know. Nice guy. But, you know, he was really  
18 -- I mean, can you picture yourself -- a guy  
19 (inaudible) [redacted], all right?

20 FTC STAFF 1: Yeah.

21 MR. BOYARS: And I'm going back 30, 40 years  
22 ago, roughly, all right?

23 FTC STAFF 1: Uh-huh.

24 MR. BOYARS: I don't have to tell you the

1 amount of people who were flocking around him, I mean,  
2 throwing themselves at his feet. I mean, the guy is a  
3 very handsome man.

4 FTC STAFF 1: Oh, he's a stud.

5 MR. BOYARS: You know, very -- let's face  
6 it, driving a nice Rolls, you know, the whole nine  
7 yards.

8 FTC STAFF 1: Yeah.

9 MR. BOYARS: And he's sitting there by  
10 himself looking around like, I wonder where [redacted] is.  
11 You can tell. Both of you can read minds. Why did  
12 [redacted] go? I don't know. I can't understand this.  
13 Where did I go wrong? What (inaudible)?

14 FTC STAFF 1: What happened?

15 MR. BOYARS: You could see it. And that's  
16 what happened.

17 FTC STAFF 1: Yeah.

18 MR. BOYARS: I mean, I can read that because  
19 I'm kind of a little earthly so to speak, you know.

20 FTC STAFF 1: Yeah.

21 MR. BOYARS: But I can see people like, you  
22 know, they would try to impress the guy. The guy  
23 (inaudible) being impressed. But that's neither here  
24 nor there. But I figure that's a little bit of [redacted] [17:21]  
25 history that now you know, okay?

1                   FTC STAFF 1: We'll have to drop that at the  
2     next --

3                   MR. BOYARS: (Inaudible).

4                   FTC STAFF 1: Yeah, good. Well, that's good  
5     to know. Yeah, so we're --

6                   MR. BOYARS: There you go.

7                   FTC STAFF 1: All right. So the tour sounds  
8     great. I think [redacted] and I will definitely have to  
9     talk about that.

10                  FTC STAFF 2: Yeah.

11                  FTC STAFF 1: When might work for us.

12                  MR. BOYARS: Okay.

13                  FTC STAFF 1: I'm -- we're just -- I mean,  
14     we have a -- we're just curious about some of the  
15     amenities that you have down there because it's kind  
16     of important to us when we're looking at properties.

17                  MR. BOYARS: Okay. There's pools, I know  
18     that. There's all kinds of stuff that I know that's  
19     going in. Obviously, the marina. They have gyms and  
20     workout areas.

21                  FTC STAFF 1: Okay, that's good. Yeah.

22                  MR. BOYARS: I have to think.

23                  FTC STAFF 2: Now, you said that --

24                  MR. BOYARS: And that's for the --

25                  FTC STAFF 2: -- because you said that



1 Belize -- like Belize City is not a safe place to go.  
2 Like is there going to be shopping or like a place  
3 where I can go buy groceries and stuff like that there  
4 --

5 MR. BOYARS: Oh, yeah, yeah, yeah.

6 FTC STAFF 2: -- where I don't have to venture  
7 into, you know, the Detroit of Belize?

8 FTC STAFF 1: Okay, so we can just stay on  
9 this compound?

10 MR. BOYARS: No, no, no, no, you don't have  
11 to go into Belize City if that's what you're thinking.

12 FTC STAFF 1: All right, that's good.

13 MR. BOYARS: You don't even have to go near  
14 it, all right?

15 FTC STAFF 1: Okay. So we can stay in  
16 this --

17 MR. BOYARS: Like when the planes come in --

18 FTC STAFF 1: Right.

19 MR. BOYARS: Yeah, when the planes come in,  
20 they land in Belize City, all right? And then let's  
21 say, you know, people go from wherever. It's like  
22 landing at LAX or landing, you know, in Sacramento or  
23 any of those kind of -- you know, San Francisco,  
24 whatever. You're not going to be staying at the  
25 airport, all right?

1           FTC STAFF 1:  Mm-hmm.

2           FTC STAFF 2:  Right.

3           MR. BOYARS:  So people, you know, land  
4           there, go there.  They used to have to go on a cruise  
5           ship, but the thing that was funny -- at least to me  
6           it's funny -- can you picture getting off a cruise  
7           ship and you see guys there with automatic rifles  
8           standing guard?  People were like, what's going on?

9           FTC STAFF 1:  Yeah, it wouldn't be -- it  
10          wouldn't be very relaxing.

11          MR. BOYARS:  There you go.  But, you know,  
12          like I said, Southern Belize, it's a whole different  
13          world.

14          FTC STAFF 1:  Oh, okay, it's a different  
15          story.

16          MR. BOYARS:  (Inaudible).

17          FTC STAFF 1:  So we -- we actually --

18          MR. BOYARS:  Oh, yeah.

19          FTC STAFF 1:  We actually have -- we have  
20          two dogs, two rescue dogs.  Is there a vet facility  
21          down there?

22          MR. BOYARS:  Okay.

23          FTC STAFF 1:  I mean, is it possible to  
24          bring pets down there at all?

25          MR. BOYARS:  Are you talking about on your

1 tour or are you talking about (inaudible) --

2 FTC STAFF 1: No, no, not on the tour, not  
3 on the tour. I mean longer term, you know, if -- you  
4 know, potentially, you know --

5 MR. BOYARS: Oh, absolutely, yeah. I mean,  
6 if you're not talking about, you know, killer dogs,  
7 you know, you're talking rescue dogs --

8 FTC STAFF 2: No, no, no, we're talking about a  
9 lab and a spaniel.

10 MR. BOYARS: -- you know, something like  
11 that (inaudible) --

12 FTC STAFF 1: Oh, yeah, these are pretty  
13 generic rescue dogs.

14 MR. BOYARS: Yeah, yeah, you can bring them.

15 FTC STAFF 1: Okay.

16 MR. BOYARS: I don't want you to feel that  
17 the dogs stay and you go. (Inaudible). And I don't  
18 blame them.

19 FTC STAFF 1: It wouldn't be the first time,  
20 right, yeah.

21 MR. BOYARS: (Inaudible) yeah. So, you  
22 know, you don't have to worry about that. You can  
23 bring them in (inaudible).

24 FTC STAFF 1: I mean, is there like a --  
25 there's a vet -- a veterinary there or something that

1 -- in case they get --

2 MR. BOYARS: Oh, yeah, sure. Yeah, I'm  
3 sure. And that's why I said, I'll have you speak with  
4 somebody who could probably give you the vet's name,  
5 you know, who are the best that are in the area, that  
6 maybe has a little bit of experience with, you know,  
7 the people that have (inaudible) questions or whatever  
8 it is.

9 FTC STAFF 1: Uh-huh.

10 MR. BOYARS: So those kind of (inaudible) --  
11 what I would suggest -- this is what I'd like you to  
12 do, because you have some great questions. Between  
13 now and the day we pick --

14 FTC STAFF 1: Uh-huh.

15 MR. BOYARS: -- if you would -- can speak to  
16 someone, what I'd like you to do is start writing your  
17 questions down, so this way when you do speak with  
18 them --

19 FTC STAFF 1: Uh-huh.

20 MR. BOYARS: -- they have all the answers,  
21 okay? It takes the surprise element out. That's the  
22 one thing I tell people, I don't want you to look at  
23 Belize and then get down there and say, wow, this is  
24 nothing like I was expecting. No, I want you to know  
25 exactly what --

1           FTC STAFF 1: Right, yeah. I mean, we got  
2 to manage our expectations. I understand that.

3           MR. BOYARS: You have to, you know. And  
4 let's face it, come on, you know, you're looking there  
5 to possibly invest in real estate down there. You  
6 want to know what's going on, you know.

7           FTC STAFF 1: No, of course.

8           MR. BOYARS: You know, and if you have  
9 questions --

10          FTC STAFF 1: Yeah, I mean, it's a big  
11 decision for us, obviously.

12          MR. BOYARS: Yeah. And you also want to --  
13 yeah, you want to check it out and see for yourself  
14 because, let's face it, you know --

15          FTC STAFF 1: Well, yeah, I mean, we've  
16 never --

17          MR. BOYARS: -- if you like what you see and  
18 you like what you hear, you got something to go with.  
19 So I think it makes a lot of sense. So let me ask you  
20 this.

21          FTC STAFF 1: Yeah.

22          MR. BOYARS: Is there a good day and time  
23 that you can think of -- today's Tuesday. I don't  
24 want you to rush this. I don't want you to, let's  
25 say, go, okay, we can do it this afternoon. Well,

1       yeah, but if you wanted to check flights and you  
2       wanted to do this and you wanted to see the video and  
3       you wanted to talk about it, start writing questions  
4       down, you may need a couple of days, you know.

5                FTC STAFF 1:  Yeah.  I mean, we definitely  
6       need a couple of days --

7                MR. BOYARS:  That's a really tight schedule.

8                FTC STAFF 1:  So, I mean, [redacted] and I are  
9       actually taking off.  We're going on a little extended  
10       weekend getaway.

11               MR. BOYARS:  Perfect.

12               FTC STAFF 1:  So we actually won't be  
13       able to do it at least until sometime next week,  
14       probably -- you know --

15               MR. BOYARS:  Not a problem.

16               FTC STAFF 1:  -- the earliest would be next  
17       Tuesday.

18               MR. BOYARS:  Tuesday?  All right, so let's  
19       do this.  Let's figure it tentatively for Tuesday,  
20       okay?  We could always change it.  I mean, I don't  
21       want you to feel it's set in stone.

22               FTC STAFF 1:  Okay, yeah.

23               MR. BOYARS:  (Inaudible).

24               FTC STAFF 1:  I mean, I don't know -- I  
25       don't know.  I'll have to -- we'll have to look at our

1 schedules more closely, but I think tentatively at  
2 least that would be fine.

3 MR. BOYARS: Okay. So Tuesday. What's  
4 generally a good time of the day for you that would  
5 work for both of you? I can (inaudible).

6 FTC STAFF 1: Any time between 9:00 and --  
7 9:00 and noon are usually good times for us.

8 MR. BOYARS: Okay, 9:00 a.m. --

9 FTC STAFF 1: 9:00 a.m., yeah.

10 MR. BOYARS: -- to 12:00 noon, okay.

11 FTC STAFF 1: Yeah, any time from about 9:00  
12 to noon on next Tuesday, I think, tentatively.

13 FTC STAFF 2: Yeah, because we will -- we can  
14 make our schedules around it to allow us to have time  
15 to sleep in --

16 FTC STAFF 1: That's right, yeah.

17 FTC STAFF 2: -- after we get back from our  
18 trip.

19 FTC STAFF 1: Yeah, I know, you need your  
20 sleep.

21 MR. BOYARS: (Laughter.) How about we  
22 tentatively schedule it for about 11:00? Tentatively.

23 FTC STAFF 1: Okay. Let's say  
24 tentatively -- all right, yeah, okay, that works.

25 MR. BOYARS: (Inaudible) or 12:00. Tell you

1 what I'm going to do, I'll put 11:00 or 12:00. This  
2 way if you've got -- 11:00 a.m. or 12:00 a.m.

3 FTC STAFF 1: Okay.

4 MR. BOYARS: Like I said, we can change it.

5 So I don't want you to feel like, oh, something came  
6 up, you know, I'm going to miss that -- no, you let me  
7 know or you let us know (inaudible) --

8 FTC STAFF 1: Okay, yeah, I mean, I think  
9 that should work.

10 MR. BOYARS: -- and we'll change the date.

11 FTC STAFF 1: So what do you want to -- so  
12 we'll talk to you again at that time or how does this  
13 work?

14 MR. BOYARS: This is what I'm going to do,  
15 I'm going to ask you some questions right now.

16 FTC STAFF 1: Uh-huh.

17 MR. BOYARS: I'm going to send you out all  
18 the information, all right? Now you have an option.  
19 Let's say you wanted to book the tour, all right, and  
20 you wanted me to make sure you got that date, all  
21 right, because you saw the date you liked and it's --  
22 you know, as crazy as this sounds, I spoke to somebody  
23 last Tuesday, and I said to them, all right, you're  
24 going to do the tour on Saturday, the virtual tour.

25 FTC STAFF 1: Uh-huh.



1           MR. BOYARS: And they said, okay, great.  
2           And these are the dates I wanted. And I said, if  
3           you'd like, I can put a credit card hold. I'm not  
4           going to run it, but I'll put a hold so this way you  
5           know you have that date, all right? Because, you  
6           know, with work schedules and stuff --

7           FTC STAFF 1: Yeah.

8           MR. BOYARS: I'm not saying you guys because  
9           it sounds like you're a little more flexible. But  
10          what happened was they wanted September 28th. Don't  
11          you know September 28th sold out on Friday. They  
12          didn't have the tour until Saturday. Okay? So all  
13          I'm saying is, if you would like me to put a hold on a  
14          particular date, you just let me know and you can send  
15          me an email back or you can call me, whatever works  
16          best. But I --

17          FTC STAFF 1: Okay.

18          MR. BOYARS: -- will not have them run the  
19          card. All right? That (inaudible) because I want you  
20          to get the discounts, I want you to know what's going  
21          on.

22          FTC STAFF 1: Uh-huh.

23          MR. BOYARS: And we can do that, all right?  
24          But that's up to you.

25          FTC STAFF 1: And this is just --

1 MR. BOYARS: And (inaudible).

2 FTC STAFF 1: I'm sorry, and this is just  
3 for the virtual tour, right?

4 MR. BOYARS: Yeah, the virtual tour will be  
5 next Tuesday at, let's say, 11:00 or 12:00.

6 FTC STAFF 1: Okay, okay, that's when the  
7 virtual tour is.

8 MR. BOYARS: (Inaudible).

9 FTC STAFF 1: And then -- I understand,  
10 okay.

11 MR. BOYARS: That's the virtual tour. If  
12 you wanted to book the tour, that's where you go  
13 (inaudible) --

14 FTC STAFF 1: Book the tour, that's what  
15 you're talking about with the hold on the credit card,  
16 gotcha.

17 MR. BOYARS: Exactly.

18 FTC STAFF 1: Okay.

19 MR. BOYARS: That just keeps that date for  
20 you. But that's up to you.

21 FTC STAFF 1: Okay.

22 MR. BOYARS: If you want to do it, I'll be  
23 happy to do it (inaudible) to know that.

24 FTC STAFF 1: Yeah, I mean, - [24:22] we'll  
25 have to talk about that certainly. Okay.

1           MR. BOYARS: And that's when you look at the  
2           dates. I'm not even -- I don't want you to even make  
3           a decision like that until you've seen the video --

4           FTC STAFF 1: Yeah.

5           MR. BOYARS: -- seen the information, look  
6           at dates --

7           FTC STAFF 1: Right.

8           MR. BOYARS: -- get your questions answered.  
9           You know what, that would be a perfect time. I don't  
10          know how -- if you want to hold it, we'll hold it for  
11          you. Bingo, you're done. That's it. Then you talk  
12          to them. If you decide you didn't want to do the  
13          tour, there's nothing that's been charged.

14          FTC STAFF 1: Right.

15          MR. BOYARS: That's what I'm saying, we're  
16          just reserving that, holding the date for you, so --

17          FTC STAFF 1: Okay.

18          MR. BOYARS: That's an option you have.

19          Okay? It's that simple.

20          FTC STAFF 1: Okay.

21          MR. BOYARS: Let me just ask you a couple of  
22          quick questions --

23          FTC STAFF 1: All right, yeah.

24          MR. BOYARS: -- so they know what to show  
25          you.

1           FTC STAFF 1: Okay.

2           MR. BOYARS: And I want to make sure that,  
3 you know, everybody's on the same page.

4           FTC STAFF 1: Okay, I can --

5           MR. BOYARS: Okay, I'm guessing you're in  
6 your thirties or forties, am I right? Is it --

7           FTC STAFF 1: Yeah, that's right.

8           MR. BOYARS: -- more towards the thirties or  
9 more towards the forties?

10          FTC STAFF 2: Yeah.

11          MR. BOYARS: How old are you, if you don't  
12 mind me asking?

13          FTC STAFF 1: How old are we actually? Do  
14 you need that information right now?

15          MR. BOYARS: Yeah. I mean, we'll make it  
16 quick. I'm not going to keep you on the phone for  
17 hours. It's just a ballpark.

18          FTC STAFF 1: Okay.

19          MR. BOYARS: In your forties?

20          FTC STAFF 2: Yes.

21          FTC STAFF 1: Yeah. I mean, I was born in  
22 [redacted].

23          FTC STAFF 2: Yeah, and I'm [redacted].

24          MR. BOYARS: [redacted], so that would make you [redacted]  
25 and you're [redacted].

1           FTC STAFF 2: Yeah.

2           MR. BOYARS: The reason why I asked you  
3 this, and you're going to crack up, all right. So  
4 you're [redacted] right now, you may be turning [redacted] in a couple  
5 months or you may have just -- whatever.

6           FTC STAFF 1: Actually, yeah, it's coming  
7 right up here. Coming up in [redacted].

8           MR. BOYARS: When? What date?

9           FTC STAFF 1: The [redacted].

10          MR. BOYARS: Mine's the 7th.

11          FTC STAFF 1: Get out. Uh-huh.

12          MR. BOYARS: And my daughter's the 4th. So  
13 [redacted] is a big month for us.

14          FTC STAFF 1: Yeah, a big one.

15          MR. BOYARS: Oh, yeah. I mean --

16          FTC STAFF 1: You doing anything special?

17          MR. BOYARS: (Inaudible) for you. My  
18 sister-in-law is the 5th; my wife's grandfather is the  
19 6th; I'm the 7th, okay? I mean, we got a straight  
20 flush going.

21          FTC STAFF 1: There we go.

22          MR. BOYARS: Okay? I don't know if you play  
23 poker, but that --

24          FTC STAFF 1: I guess I should start.

25          MR. BOYARS: So -- but here's why I said

1       that to you.

2               FTC STAFF 1: Uh-huh.

3               MR. BOYARS: When you turn 45 in Belize, you  
4       become eligible for what they call a qualified  
5       retirement program, okay?

6               FTC STAFF 1: At 45?

7               MR. BOYARS: It gives you benefits. At 45,  
8       that's why I asked.

9               FTC STAFF 1: That's awfully -- that seems  
10       pretty young.

11              MR. BOYARS: Okay. You got to wait until  
12       65. Oh, yeah. So it's not something you got to worry  
13       about right now, but it's something that's going to be  
14       available to you.

15              FTC STAFF 1: Okay, well, that's good to  
16       know.

17              MR. BOYARS: So I wanted you to know that.

18              FTC STAFF 1: All right. That's certainly a  
19       perk I didn't know about.

20              MR. BOYARS: Okay. All right. So now you  
21       do. It's called the Qualified Retirement Program. If  
22       you have any questions on that, you ask --

23              FTC STAFF 1: Okay.

24              MR. BOYARS: -- (inaudible). Okay?

25              FTC STAFF 1: Oh, yeah, we'll definitely ask

1 about that in the future.

2 MR. BOYARS: And -- there you go. And what  
3 do you -- what kind of work do you do? What kind of  
4 occupation do you have?

5 FTC STAFF 1: I'm a [redacted].

6 FTC STAFF 2: I [redacted].

7 MR. BOYARS: All right.

8 FTC STAFF 1: And [redacted] has her own little  
9 [redacted]. [26:48]

10 MR. BOYARS: A [redacted]?

11 FTC STAFF 2: Well, I go -- I don't have an  
12 actual place.

13 FTC STAFF 1: It's not an official [redacted].

14 FTC STAFF 2: I go to people and teach them.

15 MR. BOYARS: All right. So you're -- how  
16 about an entrepreneur? Does that sound --

17 FTC STAFF 1: Yeah, I think that's accurate,  
18 yeah. I have --

19 MR. BOYARS: I like that.

20 FTC STAFF 1: I have my own little business;  
21 [redacted]'s working on hers. I'd say we're both  
22 entrepreneurs. That's a --

23 MR. BOYARS: There you go.

24 FTC STAFF 1: Yeah.

25 MR. BOYARS: And you know what's nice -- I

1 mean, I'm not trying to give you any kind of ideas.  
2 But if you went down to Belize, it sounds to me you've  
3 got a little bit of flexibility as far as where you  
4 can work from.

5 FTC STAFF 1: Well, that's definitely one of  
6 the --

7 MR. BOYARS: (Inaudible).

8 FTC STAFF 1: Yeah, that's definitely one of  
9 the reasons we're exploring this, yeah.

10 MR. BOYARS: (Inaudible). There you go. So  
11 that's another possibility and it's great that you're  
12 even -- you know, you have that kind of flexibility.  
13 I mean, you know, people who work on the internet, you  
14 know, work in some [redacted], I mean, let's  
15 face it, you're going to be working with some people  
16 out there that might need it. That's the best way to  
17 put it. They're in need of a [redacted]. And,  
18 you know, you met them and you just happen to say,  
19 well, what do you do? This is like, wow, we can use  
20 something like that. You never know. That's how a  
21 business starts.

22 FTC STAFF 2: Right.

23 FTC STAFF 1: Oh, yeah. Do you think there  
24 would be any business for us down in -- I guess -- I  
25 don't know if you're interested, [redacted], in doing any



1 business down there. We haven't talked about it yet.  
2 But down in Belize if there's any people that might be  
3 interested in that?

4 MR. BOYARS: You never know. That's why I  
5 said, I'm going to have you talk to somebody who might  
6 be able to answer that question.

7 FTC STAFF 1: Uh-huh.

8 MR. BOYARS: You know? So start writing  
9 them down. You got some good ones, like I said. Now,  
10 is this the best phone number to call you back at?

11 FTC STAFF 1: Yes.

12 MR. BOYARS: And is it a landline or a cell  
13 phone?

14 FTC STAFF 1: A cell phone.

15 MR. BOYARS: Okay. Because what they'll do  
16 is they will -- well, Monday is a holiday, it's Labor  
17 Day, so --

18 FTC STAFF 1: Yeah, that's correct. Yeah,  
19 we're traveling.

20 MR. BOYARS: They usually try and call you,  
21 all right, just to give you a heads-up so if  
22 anything's changed, you know, you won't be able to  
23 make it, you're going -- like you said, you're going  
24 out of town. I mean, just so you know, but they also  
25 will send you a text, all right?

1           FTC STAFF 1: Okay.

2           MR. BOYARS: This way you're in  
3 communication.

4           FTC STAFF 1: Okay.

5           MR. BOYARS: I just wanted to give you a  
6 heads-up on that. So as long as we know that, you're  
7 okay.

8           FTC STAFF 1: Okay.

9           FTC STAFF 2: Okay.

10          MR. BOYARS: You're from [redacted]. [28:45]

11          FTC STAFF 1: So and just a heads-up for  
12 anyone who's contacting us, a lot of times I'm with a  
13 client or [redacted]'s with her clients as well, so we might  
14 not be able to answer right away. But if you leave a  
15 message, we can always call back.

16          MR. BOYARS: Gotcha, not a problem. I'll  
17 let them know that. We message you if there's no  
18 answer.

19          FTC STAFF 2: Right. Now, would it be  
20 possible --

21          MR. BOYARS: Not a problem.

22          FTC STAFF 2: -- because when we go away this  
23 weekend, we're going to be going to the Bahamas and  
24 we're going to be looking, you know, just trying to  
25 get an idea what's available down there. Would it be

1 possible to -- for you to like send us, you know,  
2 something that says like what the layout of the -- of  
3 the place is going to be, like where the housing is  
4 going to be versus -- like how close can I be to the  
5 ocean? Like are the houses going to be right on the  
6 beach --

7 MR. BOYARS: Okay. That's up to you.

8 FTC STAFF 2: -- or are they going to be  
9 farther -- like, you know, away, a walk?

10 MR. BOYARS: That's up to you. I'll tell  
11 you what, I'm going to send you a map, an overview.

12 FTC STAFF 1: All right, that would be  
13 great.

14 FTC STAFF 2: That would be great.

15 MR. BOYARS: And it's got all our  
16 neighborhoods.

17 FTC STAFF 1: Okay.

18 MR. BOYARS: It's got -- let's call it the  
19 different neighborhoods. It's 14,000 acres so it's  
20 huge.

21 FTC STAFF 1: Oh, it's --

22 FTC STAFF 2: Right, yeah.

23 MR. BOYARS: Right?

24 FTC STAFF 1: And this has the lots of them,  
25 too?

1 MR. BOYARS: (Inaudible) say that again.

2 FTC STAFF 1: This has the lots on them,  
3 too?

4 MR. BOYARS: These are the lots we're  
5 talking about, okay?

6 FTC STAFF 1: Oh, okay, right, these are the  
7 lots. Gotcha. Okay, yeah, if you could send that,  
8 that would be great.

9 FTC STAFF 2: That would be great.

10 MR. BOYARS: You can look at the different  
11 locations, right, and you can pick it. You know, you  
12 can say, hey, I'm interested in the ones over here,  
13 can you tell me about those a little bit, how big are  
14 they, what's the discount?

15 FTC STAFF 1: Mm-hmm.

16 MR. BOYARS: What about if I finance, what  
17 do I need down, what's my monthly?

18 FTC STAFF 1: Mm-hmm.

19 FTC STAFF 2: Right, because that would be --

20 MR. BOYARS: I mean, there's millions of  
21 questions you can ask.

22 FTC STAFF 2: Yeah, because that would be super  
23 helpful.

24 MR. BOYARS: Yeah, I mean, that's what this  
25 is.

1           FTC STAFF 1: Are there other prices on  
2 those lots, too, just so we have a -- kind of a sense  
3 of what we might be looking at or is that something  
4 for further down the line?

5           MR. BOYARS: As far as what's -- which lot?

6           FTC STAFF 1: Yeah, in terms of the lots.

7           FTC STAFF 2: Or like an estimate.

8           FTC STAFF 1: Yeah, an estimate.

9           MR. BOYARS: They'll tell you that on the  
10 virtual tour. Yeah, when you're on that virtual tour,  
11 you can ask them any questions that you have.

12           FTC STAFF 1: Oh, gotcha. All right, so  
13 we'll save those questions for the virtual tour?

14           MR. BOYARS: Absolutely.

15           FTC STAFF 1: Okay.

16           MR. BOYARS: Because whatever information  
17 I'm sending you that isn't answering your questions  
18 that you still have or concerns --

19           FTC STAFF 1: Uh-huh.

20           MR. BOYARS: -- the virtual tour will, and  
21 that's why I'm giving you to somebody who knows this  
22 stuff.

23           FTC STAFF 1: Oh, gotcha.

24           MR. BOYARS: No guessing.

25           FTC STAFF 1: Okay. And that --

1 MR. BOYARS: Okay?

2 FTC STAFF 1: All right. So we won't -- so  
3 for next Tuesday, for our tentative virtual tour,  
4 we're not going to be speaking with you?

5 MR. BOYARS: No. You won't be speaking with  
6 me at that point because I want to get you somebody  
7 who can answer your questions.

8 FTC STAFF 2: Okay, that would be great.

9 MR. BOYARS: Of course, if I knew to  
10 those -- yeah, and that's why, I mean, you know, what  
11 I wanted to do was make sure that you're getting those  
12 answers, you know, not just giving it to you  
13 (inaudible) I'll let you speak to a representative,  
14 you know --

15 FTC STAFF 1: Uh-huh.

16 MR. BOYARS: -- and then say (inaudible)  
17 show up to work. You know what I'm talking about.

18 FTC STAFF 1: Gotcha.

19 MR. BOYARS: That's not -- that's not how it  
20 goes. You'll be talking to somebody very capable and  
21 qualified.

22 FTC STAFF 1: Okay. All right. Well that  
23 sounds good. So --

24 MR. BOYARS: So I got your email.

25 FTC STAFF 1: All right, you got my email.

1           MR. BOYARS: I'm almost done. I've just got  
2 a couple of questions.

3           FTC STAFF 1: Oh, okay, yeah.

4           MR. BOYARS: I've got [redacted].  
5 com, if that's correct.

6           FTC STAFF 1: Yep, yep.

7           MR. BOYARS: And now I just got a couple of  
8 questions. There's no right or wrong answers, okay,  
9 just general stuff. You've never been to Belize,  
10 right?

11          FTC STAFF 1: That's correct.

12          MR. BOYARS: How long has it been on the  
13 radar?

14          FTC STAFF 1: I'm sorry?

15          MR. BOYARS: How long have you been thinking  
16 about Belize? How long have you actually considered  
17 Belize? Has it been a while? A couple of years?

18          FTC STAFF 1: No, I don't even -- I mean,  
19 we've always been interested in the Carribean, so  
20 we've never really ruled out anywhere in that area.

21          FTC STAFF 2: But with my daddy passing  
22 lately --

23          MR. BOYARS: Okay.

24          FTC STAFF 2: -- we actually have the chance to  
25 buy a place. So that's when we started really --

1           FTC STAFF 1: That's when we got serious  
2     about it.

3           FTC STAFF 2: Yeah, started looking around to  
4     see what's out there.

5           MR. BOYARS: Okay. So that covers it.  
6     That's a little blanket. You see, that's what I'm  
7     saying, there's no right or wrong answer. So I'm just  
8     going to say a while. That's the truth. Okay? And  
9     what is it about Belize that really appeals to you or  
10    is it kind of the tropical, easy lifestyle --

11          FTC STAFF 1: I mean, definitely the  
12    tropical. I mean --

13          MR. BOYARS: -- and you're close to the U.S.

14          FTC STAFF 1: -- to be honest, I didn't know  
15    much about it until -- you know, before contacting and  
16    talking to you.

17          FTC STAFF 2: But like --

18          MR. BOYARS: Okay.

19          FTC STAFF 2: -- the easy access to the States  
20    was great. Like --

21          FTC STAFF 1: That's definitely a plus,  
22    yeah.

23          FTC STAFF 2: And then the fact that we can --  
24    you know, because I did a little -- a little searching  
25    and the fact that Belize is so diverse. Like we can



1 have the ocean and we can have the rainforest and we  
2 can do both on the same day. Like that's kind of  
3 cool. And we like the idea --

4 FTC STAFF 1: Definitely cool, yeah.

5 FTC STAFF 2: -- we like the idea --

6 THE WITNESS: We're both like outdoorsy.

7 MR. BOYARS: Yeah.

8 FTC STAFF 1: We -- you know, we like the  
9 idea of being able to expose to different stuff.

10 But --

11 MR. BOYARS: Okay. And -- all right, now,  
12 your goals. All right. Now, this could be  
13 (inaudible) --

14 FTC STAFF 1: Kind of like our life goals or  
15 what -- yeah, what kind of goals are we talking here?

16 MR. BOYARS: The goals as far as, let's say,  
17 real estate in Belize or in the country of Belize.

18 FTC STAFF 1: Uh-huh.

19 MR. BOYARS: Are you thinking in terms of it  
20 being an investment, future retirement because we're  
21 talking way down the road for you, second home,  
22 vacation home, maybe a total relocation or a  
23 combination of several.

24 FTC STAFF 1: I think a combination of  
25 several, to be honest. I mean, [redacted] and I haven't

1 really -- you know, I think we really want  
2 something -- because we're younger, we want something  
3 that we're going to be using for years to come, maybe  
4 something that we could even retire to in -- I mean,  
5 we haven't even talked about retirement. But it's  
6 definitely a possibility. An investment --

7 MR. BOYARS: (Inaudible).

8 FTC STAFF 1: An investment would be great,  
9 too.

10 MR. BOYARS: At your age, you've got 20  
11 years, let's say (inaudible).

12 FTC STAFF 1: Yeah, I mean, we're not really  
13 concerned about retiring just yet. But, I mean, that  
14 -- if we could retire down there --

15 MR. BOYARS: Long-term?

16 FTC STAFF 1: Yeah, we definitely want a  
17 long-term place.

18 MR. BOYARS: It gives you something to think  
19 about.

20 FTC STAFF 1: Yeah.

21 MR. BOYARS: All right? I don't want to  
22 change the subject, but this is something that  
23 happened to me about 30 years ago.

24 FTC STAFF 1: Uh-huh.

25 MR. BOYARS: And if we knew -- if we had a

1 crystal ball now -- but back then, you'd see where I  
2 was going with this. I was in Hawaii in the early  
3 '80s, okay?

4 FTC STAFF 1: Uh-huh.

5 MR. BOYARS: And the real estate then, you  
6 could have picked up a place for roughly about  
7 \$200,000, \$250,000, okay?

8 FTC STAFF 1: Not anymore.

9 MR. BOYARS: Today, you can -- now, we're  
10 talking millions.

11 FTC STAFF 1: Yeah.

12 MR. BOYARS: The local Hawaiians cannot  
13 afford Hawaii anymore.

14 FTC STAFF 1: Oh, man.

15 MR. BOYARS: That's how much it's gone up.  
16 And Belize is going in that direction. All right?  
17 Ten years ago, you could have bought a lot in Costa  
18 Rica for \$100,000. Today, it's close to a million,  
19 all right? They say Belize is about ten years behind.

20 FTC STAFF 1: Oh, so now -- now's the time.

21 MR. BOYARS: The reason for that -- yeah,  
22 now's the time. So, you know, even if you bought the  
23 lot and you said, you know what, I don't want to build  
24 for a while, all right, and it doubles or triples and  
25 they're protecting 250 to 300 percent in the next

1 couple of years.

2 FTC STAFF 1: Oh, I mean, that would be  
3 great.

4 MR. BOYARS: (Inaudible) between that --  
5 yeah, between that and a home when you decide, you  
6 know, what you want to do with the home and all that  
7 kind of stuff. You're sitting on a potential gold  
8 mine, okay? Because, relatively speaking, there's no  
9 limit to what it could be worth, okay? I mean, and  
10 I'm being serious with you because this -- you're  
11 still talking the Carribean, all right? We're not  
12 talking about, you know, Alaska or, you know, Siberia,  
13 you know. Let's face it, those areas are not  
14 desirable.

15 The Carribean, close to the United States,  
16 English-speaking, it's got so much going for it and --

17 FTC STAFF 1: I know, yeah.

18 MR. BOYARS: -- it's just getting more and  
19 more popular.

20 FTC STAFF 1: That's definitely why we want  
21 to be there.

22 MR. BOYARS: Exactly. And that's why you're  
23 seeing people starting to look at it, that's why  
24 DiCaprio looked at it, Capone looked at it. All these  
25 people just figured, you know what, this is like the

1 place to -- to go.

2 FTC STAFF 1: It's the place to be.

3 MR. BOYARS: And that's why it's happening.

4 FTC STAFF 1: All right.

5 MR. BOYARS: Exactly. So you're doing  
6 exactly that.

7 FTC STAFF 1: Oh, that's good -- that's good  
8 news, yeah.

9 MR. BOYARS: Now, I didn't say go get your  
10 checkbook and, quick, we'll sign you up. I am saying  
11 to you, be open-minded and look (inaudible).

12 FTC STAFF 1: Well, I mean, we're definitely  
13 -- we're definitely excited about the, you know,  
14 possibilities here.

15 MR. BOYARS: There you go.

16 All right, a couple more questions and we're  
17 going to be done.

18 FTC STAFF 1: All right.

19 MR. BOYARS: Are you considering any other  
20 countries?

21 FTC STAFF 1: I'm sorry?

22 MR. BOYARS: Are you considering any other  
23 countries?

24 FTC STAFF 1: Oh, what -- I mean, as I  
25 mentioned, we're taking a little -- like a little

1       getaway this weekend. We're going down to the  
2       Bahamas.

3                 MR. BOYARS: Okay.

4                 FTC STAFF 1: We may -- we may look at some  
5       places down there, but -- we'll see, yeah. So, yeah,  
6       I mean, we're definitely open to --

7                 MR. BOYARS: We'll say it's all open. There  
8       you go. Exactly, that was the term I was going to  
9       use. You're open. So that's not a problem.

10                Have you traveled out of the U.S. much?

11                FTC STAFF 1: Not recently, but, yeah, we've  
12       traveled back in our day.

13                MR. BOYARS: Okay, not a problem. Now,  
14       we're going to talk about amenities and you had  
15       mentioned this before. Does anything particular stand  
16       out in your mind that you'd like to know is available,  
17       you're hoping to hear that they have? And as I said,  
18       start writing those questions down. But does anything  
19       stand out right now?

20                FTC STAFF 1: Well, I mentioned the vet  
21       facility --

22                FTC STAFF 2: Well, that and the spa and the  
23       gym are important for us because, you know --

24                FTC STAFF 1: The spa. I mean, certainly  
25       the gym.

1           FTC STAFF 2: You know, those are -- that's --  
2 you know, that's part of our life, so that would be  
3 really important for us.

4           MR. BOYARS: Yeah.

5           FTC STAFF 1: Is there a -- is there a  
6 hospital down there, too? I mean --

7           MR. BOYARS: There you go. (Inaudible) spa.

8           FTC STAFF 1: -- is there like medical  
9 facilities?

10          MR. BOYARS: Yeah. I mean, there's  
11 (inaudible) medical, but it's getting better. And the  
12 reason I say that is because remember I told you  
13 they're building an international airport. They have  
14 to have a state-of-the-art hospital, okay? The  
15 government says, you have to have a state-of-the-art  
16 hospital. That's been going in. All this is going on  
17 right now. I mean -

18 [redacted]           FTC STAFF 1: Oh.

19          MR. BOYARS: -- you're talking about an area  
20 that's growing like, you know, it's unbelievable  
21 because they have to keep up with, you know, the  
22 mandate. I mean, if the government says you got to  
23 have a hospital, you got to have a hospital. And  
24 they're not talking about a voodoo doctor, okay?

25          FTC STAFF 1: Right.

1 MR. BOYARS: We're talking state-of-the-art.

2 You know --

3 FTC STAFF 1: And this is --

4 MR. BOYARS: -- (inaudible) travelers, yeah.

5 (Inaudible) it's all happening.

6 FTC STAFF 1: And this is down there --

7 okay. So this is down there now, the hospital?

8 MR. BOYARS: The person you will be talking  
9 to will know exactly the status. I know it's going  
10 in. It may have been started; it may be built; it may  
11 be almost finished. But I'm going to let you talk to  
12 somebody who can give you a straight answer on that.

13 FTC STAFF 1: Oh, okay, gotcha.

14 MR. BOYARS: (Inaudible).

15 FTC STAFF 1: Yeah, yeah.

16 MR. BOYARS: Okay?

17 FTC STAFF 1: All right.

18 MR. BOYARS: Great question, though. All  
19 right, the veterinarians, you have two dogs.

20 FTC STAFF 1: Oh, I had another question  
21 actually for you. I have a motorcycle that I ride  
22 around sometimes. I got a --

23 MR. BOYARS: Good man.

24 FTC STAFF 1: Yeah, yeah, I have --

25 MR. BOYARS: Oh, yeah.



1           FTC STAFF 1: I've got a 2014 Indian Chief  
2 vintage and I like to cruise around on that. Is it  
3 possible to bring motorcycles down there?

4           MR. BOYARS: Oh, yeah. Let me tell you  
5 something. One of my first motorcycles, I had a 1951  
6 Indian, all right?

7           FTC STAFF 1: Get out.

8           MR. BOYARS: A 45 flathead.

9           FTC STAFF 1: Oh, they're beautiful, aren't  
10 they?

11          MR. BOYARS: I was a motorcycle dealer for  
12 25 years, okay? What does that tell you? Okay?  
13 Twenty-five years in Southern California. I grew up  
14 on a motorcycle.

15          FTC STAFF 1: Yeah.

16          MR. BOYARS: All right? I mean, when you  
17 said that, you just made my day, all right?

18          FTC STAFF 1: Hey, have you seen --

19          MR. BOYARS: You're (inaudible).

20          FTC STAFF 1: Yeah. Oh, so you --

21          MR. BOYARS: You know, I mean --

22          FTC STAFF 1: So you can have motorcycles  
23 down there?

24          MR. BOYARS: Yeah, you can ride down there.  
25 Absolutely.

1           FTC STAFF 1: Oh, great. Okay.

2           MR. BOYARS: Not a problem.

3           FTC STAFF 1: Great.

4           MR. BOYARS: Okay? So there you go. And --

5           FTC STAFF 1: Yeah, we'll have to ride  
6           sometime.

7           MR. BOYARS: -- (inaudible). There you go.  
8           All righty. And now I want to ask you about the  
9           outdoor activities. I know you're outdoor people. So  
10          this is basically, yes, we enjoy it. I'm going to  
11          name the activity. Yes, we enjoy it; no, we don't  
12          enjoy it; or we're open to try it.

13          FTC STAFF 1: All right.

14          MR. BOYARS: Okay?

15          FTC STAFF 1: Hit me.

16          MR. BOYARS: So it's yes, no, we're open.  
17          Boating and sailing?

18          FTC STAFF 1: What was that?

19          MR. BOYARS: Boating and sailing.

20          FTC STAFF 1: Oh, boating.

21          MR. BOYARS: Do you like that?

22          FTC STAFF 1: Yeah, who doesn't?

23          MR. BOYARS: There you go. How about  
24          fishing?

25          FTC STAFF 1: Ehhh, I think [redacted] and I could

1 both pass on fishing.

2 MR. BOYARS: Okay. So how about scuba  
3 diving?

4 FTC STAFF 1: I'm not certified.

5 FTC STAFF 2: We'd like to -- it's something  
6 we'd like to try.

7 FTC STAFF 1: We've always wanted to try it.

8 MR. BOYARS: Good, okay. So scuba diving,  
9 you'd probably like snorkeling. I'm sure you like to  
10 swim.

11 FTC STAFF 1: Oh, yeah.

12 FTC STAFF 2: Oh, yeah.

13 MR. BOYARS: And I know you like to relax.  
14 See, I can -- I've been talking here to some of these  
15 questions already. All right. Relaxing and swimming,  
16 of course.

17 How about hiking or horseback riding, either  
18 of those?

19 FTC STAFF 1: [redacted] likes -

20 FTC STAFF 2: Yeah.

21 FTC STAFF 1: [redacted] likes horseback riding  
22 more than I do, but if -- sometimes she'll drag me  
23 along.

24 MR. BOYARS: That's (inaudible). Hiking,  
25 are you into that?

1           FTC STAFF 1: Oh, yeah.

2           FTC STAFF 2: Yeah.

3           MR. BOYARS: Are you open to that?

4           FTC STAFF 1: Yeah.

5           MR. BOYARS: Okay. Next category, it's all  
6 related and I think you already answered this question  
7 before, but -- because you -- when you said the  
8 rainforest and all that. So are you into -- and this  
9 is a big category -- nature, maybe visiting the Mayan  
10 ruins --

11          FTC STAFF 1: Oh, yeah.

12          MR. BOYARS: -- caving, exploring, checking  
13 out the exotic birds (inaudible).

14          FTC STAFF 1: Yeah, of course.

15          FTC STAFF 2: Yeah.

16          FTC STAFF 1: Yeah.

17          MR. BOYARS: How about zip lining?

18          FTC STAFF 1: Yeah, I'd like that. That  
19 sounds fun.

20          MR. BOYARS: There you go.

21          FTC STAFF 1: Through the jungles there?

22          MR. BOYARS: Yeah, there you go. How about  
23 gardening or reading, either of those?

24          FTC STAFF 2: Yeah.

25          FTC STAFF 1: Yeah. I'm not a huge reader,

1 but --

2 MR. BOYARS: Okay.

3 FTC STAFF 1: -- but --

4 MR. BOYARS: You read when you have to.

5 FTC STAFF 1: Yeah, you know, when I have  
6 to, of course.

7 MR. BOYARS: I'm not going to sit there and  
8 read a -- read a book. But, you know, every once in a  
9 while, you know, I'll read some article (inaudible).

10 FTC STAFF 1: Yeah, if something pops up, of  
11 course.

12 MR. BOYARS: What about -- I know you like  
13 motorcycles.

14 FTC STAFF 1: Oh, yeah.

15 MR. BOYARS: Is there any activity that I  
16 didn't mention that you enjoy, hobbies, activities,  
17 anything else that I didn't mention (inaudible)?

18 FTC STAFF 1: We like going out to  
19 restaurants, but you said there's restaurants down  
20 there, right?

21 MR. BOYARS: Yep, restaurants. They got  
22 some good ones, too.

23 FTC STAFF 1: Okay, yeah, I --

24 FTC STAFF 2: Just, you know, your average, you  
25 know, going out, you know, meeting people whether

1 it's, you know, at a restaurant or shopping.

2 FTC STAFF 1: Yeah, being social.

3 FTC STAFF 2: You know, just --

4 FTC STAFF 1: That kind of stuff.

5 FTC STAFF 2: -- being able --

6 MR. BOYARS: Like socializing.

7 FTC STAFF 2: Yeah.

8 FTC STAFF 1: Yeah.

9 MR. BOYARS: There you go. And that's one  
10 thing you're going to enjoy. I'll tell you why. When  
11 you do the tour, you go down -- you're going to be in  
12 Belize, every Sunday, they usually have a barbecue out  
13 at the private island that the residents own.

14 FTC STAFF 1: Oooh.

15 MR. BOYARS: (Inaudible) property because  
16 they own it, okay? You're going to go down there and  
17 you're going to have an all-day barbecue. They're  
18 going to give you massages, you know, and --

19 FTC STAFF 1: Oh, massages.

20 MR. BOYARS: You're going to meet bankers.  
21 You're going to meet the builders. You're going to  
22 meet a lot of the local people. And that's to get you  
23 inside on everything -- they'll tell you those  
24 questions that you want that you're going to hear from  
25 the locals, all right?

1           FTC STAFF 1: Uh-huh.

2           MR. BOYARS: Because let's say you have a  
3 question for the builder, is it better to speak to the  
4 builder or speak to a rep that doesn't really know  
5 other than maybe he knows the builder, all right?

6           FTC STAFF 1: Yeah.

7           FTC STAFF 2: Right.

8           FTC STAFF 1: You're going to get firsthand  
9 information anything that you need and that's the day  
10 you do it. So you'll have a lot of opportunities, a  
11 lot of options to get everything answered for you, and  
12 that's obviously going to be firsthand. You're going  
13 to have your toes in the sand, you're going to know  
14 what it's all about down there. I think you're going  
15 to enjoy the trip, so --

16          FTC STAFF 1: All right.

17          MR. BOYARS: -- not a problem.

18          FTC STAFF 1: Okay, great.

19          MR. BOYARS: Okay. A couple more questions  
20 and we're done.

21          FTC STAFF 1: All right, sounds good.

22          MR. BOYARS: Price range. Starts at about  
23 149,000. That's the list price, okay? There's  
24 discounts, all kind of options and choices. Is that  
25 number realistic for you?

1           FTC STAFF 2: Yeah.

2           FTC STAFF 1: 149,000? Yeah, certainly.

3           MR. BOYARS: Okay.

4           FTC STAFF 2: We were actually thinking it was  
5 going to cost us like a half a million or something.

6           FTC STAFF 1: I mean, we -- yeah, we've got  
7 -- I mean, her -- [redacted]'s father left us a low seven  
8 figures. I mean, we're -- that's fine, of course.

9           MR. BOYARS: You're okay financially.

10          FTC STAFF 1: Yeah, we're okay financially.

11          MR. BOYARS: (Inaudible). Well, here's the  
12 reason, all right, number one. You know, when you're  
13 going to show people something, you're not going to go  
14 right and say you want the island next to Leonardo  
15 DiCaprio for a million dollars. It doesn't mean you  
16 can't afford it. But it also means, like, you know --  
17 this is your business, all right? And I'm being  
18 straight with you.

19          FTC STAFF 1: Mm-hmm.

20          MR. BOYARS: So what I'm saying is if you  
21 like the stuff for 149 and you say, well, let me see  
22 something closer to the beach or let me see something  
23 on the canal or --

24          FTC STAFF 1: Mm-hmm.

25          MR. BOYARS: -- we want an equestrian area



1 where there's a lot of land. Those are options and  
2 choices you have. [redacted]

3 [redacted]

4 FTC STAFF 1: Oh, great, yeah.

5 FTC STAFF 2: Right.

6 MR. BOYARS: You also have options, but  
7 there are discounts. If they say to you, well, if you  
8 want to pay cash, you might be able to get 25 percent  
9 off. That might be something to consider. Then they  
10 say if you can put half down, you get it interest  
11 free. You know, there's all different choices and  
12 options that you have. So I'm not even going to  
13 mention that to anybody just between us because I  
14 think that's your business.

15 FTC STAFF 1: All right, good. Well, I  
16 appreciate that.

17 MR. BOYARS: If you like what you see, like  
18 what you hear, you'll have your choice, you'll have  
19 your options. And that's what I'm going to put down.  
20 Because they ask, you know, is this going to be cash,  
21 is this going to be financed, I'm just going to write  
22 cash/finance options.

23 FTC STAFF 1: Yeah.

24 MR. BOYARS: Leave it open.

25 FTC STAFF 2: Yeah.

26 MR. BOYARS: That's to your discrimination,

1 all right?

2 FTC STAFF 1: Yeah.

3 MR. BOYARS: And like I said, it's none of  
4 my business. So I just want you to understand that.  
5 It's just the way I am, you know. There are certain  
6 things that I feel are personal; there's another  
7 things that, you know, it's your guys' choice. It's  
8 not like you got to get somebody, oh, boy, we got a  
9 hot one here, you know. All right? I don't believe  
10 in that.

11 FTC STAFF 1: Okay. I mean, we -- I don't  
12 think we -- I don't think we would finance. We  
13 definitely, I think, would pay cash.

14 FTC STAFF 2: Yeah.

15 FTC STAFF 1: We have that option.

16 MR. BOYARS: Well, like I said, you'll get  
17 discounts, all right? So I just want you to know  
18 that. So --

19 FTC STAFF 1: Okay.

20 MR. BOYARS: -- as long as you got the  
21 heads-up, you know, all right?

22 FTC STAFF 1: Ah, so we get a discount for  
23 paying cash?

24 MR. BOYARS: (Inaudible) cash option. Yeah,  
25 you may not want to tie it up. Let's say,

1 hypothetically, you see a fantastic lot. It's  
2 300,000.

3 FTC STAFF 1: Uh-huh.

4 MR. BOYARS: Let's use that for a number,  
5 all right?

6 FTC STAFF 1: Yeah.

7 MR. BOYARS: And you can get it for 150 down  
8 and 150 interest-free for five years, okay? Would  
9 that -- and still get a discount on the price. Is  
10 [redacted]

11 FTC STAFF 1: Yeah.

12 MR. BOYARS: Why not?

13 FTC STAFF 1: Yeah.

14 MR. BOYARS: Okay?

15 FTC STAFF 1: Interest-free.

16 MR. BOYARS: Right.

17 FTC STAFF 1: Yeah.

18 MR. BOYARS: You see what I mean?

19 FTC STAFF 1: Right.

20 MR. BOYARS: So you have options, you have  
21 choices, and you can ask those questions.

22 FTC STAFF 1: Okay, good.

23 MR. BOYARS: And I'll make sure you get the  
24 straight answers (inaudible).

25 FTC STAFF 1: All right, excellent.

1 MR. BOYARS: All right?

2 FTC STAFF 1: Okay.

3 MR. BOYARS: And let's see what else we  
4 have. All right, so you got that. And a couple of  
5 things and then we're done. Number one, do not go  
6 back to the website and put your information in again.  
7 That just causes a duplicate, okay? So I don't  
8 want -- I don't want you to go back into the system  
9 and all of a sudden you start getting phone calls,  
10 emails, all that kind of crap.

11 FTC STAFF 1: Gotcha, okay. All right, we  
12 won't do that again.

13 MR. BOYARS: If you have any questions or  
14 anything -- yeah, just -- just say, you know, if you  
15 went back, just don't put any information. That's all  
16 (inaudible) you know.

17 FTC STAFF 1: Okay.

18 MR. BOYARS: (Inaudible) whatever. Okay?  
19 Second, I am going to send you out more emails. So  
20 the first email is going to say -- it's going to have  
21 that video I was talking about.

22 FTC STAFF 1: Mm-hmm.

23 MR. BOYARS: It's going to have the tour  
24 date and it's going to have, you know, some general  
25 information. That one, I want to make sure you get

1 it. So what you got to do is reply back to me, got  
2 it, and send it back.

3 FTC STAFF 1: Okay.

4 MR. BOYARS: So I know you received you.

5 FTC STAFF 1: Okay. Yeah, I'll reply to you  
6 after we watch it.

7 MR. BOYARS: Yeah. The other emails and  
8 stuff, you know, you don't have to say, got it, got  
9 it, got it.

10 FTC STAFF 1: Gotcha, right.

11 MR. BOYARS: But, I mean (inaudible) that  
12 one, you know.

13 FTC STAFF 1: Flood your inbox there.

14 MR. BOYARS: (Inaudible). There you go.

15 And last but not least, this is a marketing question  
16 so it's -- I don't need to know anything specific, you  
17 know. Last year's earning, family earnings, was it  
18 under 100 or over 100?

19 FTC STAFF 1: Our family earnings?

20 MR. BOYARS: This is for marketing.

21 FTC STAFF 1: It's over.

22 MR. BOYARS: Yeah.

23 FTC STAFF 2: It was over.

24 MR. BOYARS: Okay, there you go. And like I  
25 said, it's none of my business. It's like betting on

1 a football pool. Are the 49ers going to go over 35 or  
2 under 35? That's all I --

3 FTC STAFF 1: You're right, over, under.

4 MR. BOYARS: Place your bet. There you go.  
5 There you go. Any other question you have at this  
6 point?

7 FTC STAFF 1: I --

8 FTC STAFF 2: I think that covers everything.  
9 And you'll be able to send us that --

10 MR. BOYARS: Good.

11 MR. BOYARS: -- that map of the -- of the --

12 FTC STAFF 1: With the layout or whatever  
13 you called it, with the --

14 FTC STAFF 2: -- the layout?

15 FTC STAFF 1: The overview map.

16 MR. BOYARS: (Inaudible).

17 FTC STAFF 1: You can send us that overview  
18 map?

19 MR. BOYARS: (Inaudible). Can you  
20 (inaudible)?

21 FTC STAFF 1: That map that you mentioned  
22 earlier, you can -- you can email that as well?

23 MR. BOYARS: Okay, I can't -- for some  
24 reason I'm not -- I can't hear you. And I don't know  
25 -- I couldn't make out that -- those couple of words.

1           FTC STAFF 2: Those -- the map.

2           MR. BOYARS: You said -- the map?

3           FTC STAFF 1: The map, yes.

4           FTC STAFF 2: Yeah. You said you could send  
5 us --

6           MR. BOYARS: The map is going to be just  
7 a -- yeah, I'm going to send that map out to you.  
8 It's going to be just an overview. It's 14,000 acres.  
9 You'll see the different sections, though.

10          FTC STAFF 2: Okay.

11          MR. BOYARS: The different areas. You'll  
12 see equestrian estates. And you can look at that and  
13 get an idea, because you may say, oh, I want to be by  
14 a waterway village or I'm --

15          FTC STAFF 1: Okay.

16          MR. BOYARS: -- looking at this one.

17          FTC STAFF 1: Gotcha, okay.

18          MR. BOYARS: Tell me a little bit about  
19 that. So you have a good general idea on it, okay?

20          FTC STAFF 2: Okay, that would be great.

21          MR. BOYARS: So you'll have that.

22          FTC STAFF 1: All right, that sounds good.

23          MR. BOYARS: Okay, I'll get that out to you.  
24 If you decide -- if you come up with a couple dates  
25 that you want to put a hold on it, you just shoot me

1 an email, you can call me, whatever it is, say to me,  
2 Bobby, I want to -- I'd like -- we'd like to go this  
3 particular weekend or -- usually five days, four  
4 nights, just so you know.

5 FTC STAFF 1: Okay. Oh --

6 MR. BOYARS: We'd like to go on this  
7 particular date and I'll hold it for you. It's real  
8 simple.

9 FTC STAFF 1: Okay.

10 MR. BOYARS: Okay? So I just want you to  
11 know that. You got that option.

12 FTC STAFF 1: Okay.

13 MR. BOYARS: You know, I like this being  
14 open for you, I don't want you to feel like you're  
15 locked into anything. So I think -- you see, I think  
16 you're going to love what you hear and, hopefully, you  
17 know, believe it will be the place that you're looking  
18 to go. So --

19 FTC STAFF 1: Hey, you never know.

20 MR. BOYARS: It's great (inaudible).

21 FTC STAFF 1: Yeah.

22 MR. BOYARS: All right?

23 FTC STAFF 1: Wait, so we'll -- we'll plan  
24 on -- are you going to call us or we going to call you  
25 next -- how's that going to work?



1           FTC STAFF 2:  On Tuesday?

2           FTC STAFF 1:  On next Tuesday?

3           MR. BOYARS:  On Tuesday -- well, Tuesday,  
4   you should have the person who you're going to be  
5   speaking to and I want to make sure they're back from  
6   Belize, okay?  I want to make sure they're here in the  
7   office.  I don't want you to talk to somebody and find  
8   out they're on an airplane somewhere.

9           FTC STAFF 1:  Okay.

10          MR. BOYARS:  I want you to get the up-to-  
11   the-date information.  If not him particularly, I've  
12   got three other people that are very knowledgeable,  
13   just so you know that.  One person owns property down  
14   there; the second person is the one who did that  
15   video, all right, the one you're going to be listening  
16   to.

17          FTC STAFF 1:  Uh-huh.

18          MR. BOYARS:  And then I have a third person  
19   that kind of works with all of them.  So he oversees a  
20   lot of what they do.  So you're going to be talking to  
21   [redacted]

22          FTC STAFF 2:  Uh-huh.

23          FTC STAFF 1:  Okay.

24          MR. BOYARS:  I want to just make sure it

1 works with your schedule.

2 FTC STAFF 1: All right, perfect.

3 MR. BOYARS: Okay? So like I said, if you  
4 decide you want to book the tour and want me to have  
5 them put a hold on it, you got it, you just let me  
6 know. All right?

7 FTC STAFF 1: Okay.

8 MR. BOYARS: And I just got one last  
9 question and this is just a curious question.

10 FTC STAFF 1: Yeah.

11 MR. BOYARS: Did you dial my 949 number or  
12 did you dial the number that I may have called you  
13 from yesterday?

14 FTC STAFF 1: I just -- I just replied on my  
15 phone, whatever my voicemail was from.

16 MR. BOYARS: The number I called from?

17 FTC STAFF 1: Yeah.

18 MR. BOYARS: Okay. I think I called from my  
19 direct line, which is probably more than likely and I  
20 think you did.

21 FTC STAFF 1: Okay. Should we get your  
22 direct line number?

23 MR. BOYARS: So what I'm going to do is when  
24 I hang up -- this is what you got.

25 FTC STAFF 1: Okay.

1           MR. BOYARS: So what I'm going to do,  
2 because I want to log in the call. I just want you to  
3 realize that -- I'm going to call you back and just  
4 log in the call, so you don't have to answer the  
5 phone. It's going to ring maybe once or twice and  
6 that will be the end of it. You don't --

7           FTC STAFF 1: Okay, but we don't have to  
8 pick up.

9           MR. BOYARS: You know it's me and you know  
10 what it's all about. No, you don't have to pick up,  
11 unless you hear me keep on dialing, like, oh, I forgot  
12 to ask you a question.

13          FTC STAFF 1: Right, okay.

14          MR. BOYARS: No, but I don't think I -- I  
15 usually cover everything thoroughly. (Inaudible).

16          FTC STAFF 1: Okay, all right. So we're all  
17 set for next Tuesday there?

18          MR. BOYARS: You're all set for next  
19 Tuesday.

20          FTC STAFF 1: Okay.

21          MR. BOYARS: I'll send you out the exact  
22 time, who you're speaking with, the tour dates, the  
23 video and -- could you do me a favor when you're in  
24 the Bahamas?

25          FTC STAFF 1: Yeah.

1 MR. BOYARS: Have a great time.

2 FTC STAFF 1: Yeah, we will, we will.

3 MR. BOYARS: I (inaudible).

4 FTC STAFF 1: Oh, actually, I just had one  
5 last question before we go.

6 MR. BOYARS: I was in Paradise Island years  
7 ago.

8 FTC STAFF 1: Oh, yeah, did you like it?

9 MR. BOYARS: Years ago. I just remember  
10 (inaudible). Oh, yeah.

11 FTC STAFF 1: You were staying at Atlantis  
12 down there?

13 MR. BOYARS: It wasn't Atlantis because I  
14 think it was probably before Atlantis was built. It  
15 may have been either the Britannia Beach or the  
16 Paradise Island Hotel. And I think Atlantis might  
17 have taken one of them over and renamed it. So I  
18 think you're going to the same area I was. And I had  
19 a good time.

20 FTC STAFF 1: Yeah, yeah, we're looking  
21 forward to it.

22 MR. BOYARS: (Inaudible) the island way, you  
23 know. I mean, you got to be (inaudible) especially in  
24 California. If you lived on the East Coast, it's one  
25 thing, you know.

1           FTC STAFF 1: I think that's certainly  
2 something we have in mind, yeah. But --

3           MR. BOYARS: Yeah.

4           FTC STAFF 1: And one last question for you  
5 before we leave.

6           MR. BOYARS: (Inaudible).

7           FTC STAFF 1: Would it be --

8           MR. BOYARS: But either way, you have a nice  
9 time.

10          FTC STAFF 1: We will.

11          MR. BOYARS: It's Cafe Martinique.

12          FTC STAFF 1: We will.

13          MR. BOYARS: Cafe Martinique is a great  
14 restaurant if they still have it there.

15          FTC STAFF 1: What's it called?

16          MR. BOYARS: If it's still there. It's  
17 called the Café Martinique.

18          FTC STAFF 1: All right.

19          MR. BOYARS: Okay.

20          FTC STAFF 1: We'll have to check it out.

21          MR. BOYARS: Just so you know.

22          FTC STAFF 1: We'll check it out.

23          MR. BOYARS: All right.

24          FTC STAFF 1: Is it possible --

25          MR. BOYARS: Yeah.

1           FTC STAFF 1: Is it possible to have our  
2     estate lawyer speak to someone there just for a couple  
3     questions, a minute or two just to --

4           FTC STAFF 2: In case they have any questions,  
5     will that even be possible?

6           FTC STAFF 1: In case our -- yeah.

7           MR. BOYARS: Oh, you're talking about during  
8     the virtual tour or you're talking about after the  
9     virtual tour or when?

10          FTC STAFF 2: Like after the tour, like if we  
11     decide to go through with this and we want to buy  
12     something, like --

13          MR. BOYARS: Absolutely, absolutely.

14          FTC STAFF 2: -- you know, would it -- would it  
15     be possible for the estate attorney to like ask  
16     whatever questions is needed.

17          MR. BOYARS: Can you imagine if I said to  
18     you no? What would be your thought?

19          FTC STAFF 1: Well, that's true. We would  
20     be like, uh, yeah, okay.

21          MR. BOYARS: I mean, if somebody said to me,  
22     I can't talk to your attorney or, you know, I'd make  
23     sure you want to speak to somebody who can answer your  
24     attorney's question at an intelligent level. Okay?  
25     And if somebody turned around and said to you, no, I

1 would say, you know what, we like what we saw, we like  
2 what we heard, but I don't think you're for us.

3 FTC STAFF 2: Right.

4 MR. BOYARS: I'm not sure I (inaudible) --

5 FTC STAFF 1: Hey, you know, we were just  
6 checking.

7 MR. BOYARS: Okay?

8 FTC STAFF 1: All right, all set, great.

9 MR. BOYARS: I take it you'll be happy with  
10 what you see. I hope it all works out for you. Have  
11 a great trip. Stay safe.

12 FTC STAFF 1: Thank you.

13 MR. BOYARS: Watch out for the pirates.

14 There are pirates in the Bahamas. I don't know if --

15 FTC STAFF 1: Well --

16 MR. BOYARS: You know, I thought they were  
17 kidding. There's really pirates, right?

18 FTC STAFF 1: Get out.

19 MR. BOYARS: So you got to be careful. It's  
20 not (inaudible) run into Johnny Depp.

21 FTC STAFF 1: All right, well -- yeah, we'll  
22 see him down there, right, yeah.

23 MR. BOYARS: (Inaudible). Yeah, these are  
24 the Captain Philips' kind of pirates, all right? And  
25 they are in the Bahamas. Just be careful. Have a

1 safe trip and --

2 FTC STAFF 1: Will do.

3 MR. BOYARS: It's really been great speaking  
4 with you.

5 FTC STAFF 1: Hey, hey, Bobby, thanks a lot.

6 MR. BOYARS: (Inaudible).

7 FTC STAFF 1: I appreciate it. I'm really  
8 excited. [redacted] and I are both really excited.

9 MR. BOYARS: [redacted] Did I  
10 spell it right?

11 FTC STAFF 1: I'm sorry?

12 MR. BOYARS: Is [redacted]

13 FTC STAFF 2: It's [redacted].

14 MR. BOYARS: Say that -- spell it one more  
15 time because I'm having trouble hearing you again.  
16 It's what?

17 FTC STAFF 2: It's [redacted], because my  
18 full name is [redacted].

19 MR. BOYARS: [redacted] as in [redacted] as in --

20 FTC STAFF 2: [redacted].

21 FTC STAFF 1: [redacted].

22 MR. BOYARS: Yeah, good, okay. [redacted] -- I'm  
23 glad I asked.

24 FTC STAFF 1: [redacted].

25 MR. BOYARS: Okay, [redacted]



1           FTC STAFF 1: Edward.

2           MR. BOYARS: [redacted]

3           FTC STAFF 1: Yeah, exactly.

4           MR. BOYARS: Okay, I'm glad I asked. I  
5           (inaudible) well, I spelled it the old-fashioned way,  
6           right?

7           FTC STAFF 2: Yeah.

8           MR. BOYARS: But I'm glad I asked. So it's  
9           [redacted]. And, [redacted], I got yours, no problem.

10          FTC STAFF 1: Yeah, all right. So we'll be  
11          in touch.

12          MR. BOYARS: You guys have a great weekend.

13          FTC STAFF 2: You too.

14          MR. BOYARS: All righty, thank you. And  
15          just reply back. Pleasure speaking with both of you.

16          FTC STAFF 1: All right, Bobby, thanks a  
17          lot, take care. Talk to you soon.

18          MR. BOYARS: Thank you. You take care,  
19          Shane. Right-o, bye-bye.

20          FTC STAFF 1: Bye.

21