

**MINUTES OF THE ANNUAL GENERAL MEETING OF “MARINAS DEL CANTAL”
OWNER’S COMMUNITY**

The Annual General Meeting of “Marinas del Cantal” Owner’s Community, of c/ Juan Ramón Jiménez, Mojácar, Almería, is held in the communal gardens at 18:30 hours on 10th August 2012, following notice of meeting, as is its right as conferred by section 16 of the Horizontal Property Act 49/1960 of 21 July, and amended by Law 8/1999 of 6th April, with the following ATTENDEES:

<u>APT.</u>	<u>NAME</u>	<u>SURNAME</u>	<u>%</u>	<u>P/R</u>	<u>REPRENSTEDE BY</u>
APT-02	CATALINA JOSE	BUSTO CLEMENTE MARTINEZ	2,48	R	BARTOLOME BELMONTE
APT-03	ANTONIO JOSE	BAUTISTA MARTINEZ	1,96	P	
APT-05	ANTONIO HUBERT	BAUTISTA	1,96	P	
APT-06	EDRIC	ROBINSON	2,67	R	JOSE A. MARINEZ BAUTISTA
APT-07	ANTONIO	CAMPOS PERNIAS	1,96	P	
APT-08	BARTOLOME	BELMONTE FLORES VALCARCEL	1,96	P	FRANCISCO GUERRERO VARCARCEL
APT-10	ANTONIA	PASTOR	3,46	R	
DUP-02	WILLIAM M.	THOMAS	2,06	P	
DUP-04	ALBERTO	VALVERDE FERRER	2,06	R	JUAN MONTERO MELGAR
DUP-08	RICHARD T.	ANDREWS	2,06	R	JUAN MONTERO MELGAR
DUP-09	UNA M.	BYRNE	2,06	R	JUAN MONTERO MELGAR
DUP-10	JONES	STANLEY	2,06	R	JUAN MONTERO MELGAR
LOC-03	MIGUEL	RIOS RIOS	2,85	P	
SOT-03	MIGUEL	RIOS RIOS	2,85	P	

Debtor owners excluded from voting, DEFAULTERS; point 2 of section 15 of the Horizontal Property Act states that “.... The Minutes of the Meeting shall reflect the owners excluded from voting, and their assessment quotas, which shall not be taken into account when calculating the majorities demanded by the Act ...” Being as follows:

<u>APT.</u>	<u>OWNERS</u>	<u>%</u>
Apt.01	Cimenta2.Gestion e Inversión	2,48
Apt.04	Pedro A. Flores Flores	1,96
Apt.07	Antonio Campos Piernas	1,96
Apt.09	Diego Oviedo Pérez	1,96
Dup-12	Felisa becerro Nuñez	2,06
Loc.01	Declan Tobin	3,46
Loc.05	Cerámicas, La Mojaquera, S.L.	3,53
Loc.06	Coast Investments Partners	2,6
Sot.01	Declan Tobin	2,55
Sot.05	Cerámicas, La Mojaquera, S.L.	3,97
Sot.06	Coast Investments Partners	2,91
Sub-S	Declan Tobin	2,78

Do meet on second call , validly constituting the Meeting, under the Presidency of Mr. Martinez Bautista, author of the Notice, with Mr. Juan Montero Melgar, representing the company Indasol Services Mojácar S.L., acting as Secretary, and with the following

AGENDA:

- 1°.- Reading of the Minutes of the previous Meeting.
- 2°.- Study and Approval of the Accounts for the 2011/2012 financial period.
- 3°.- Owners with outstanding community fees. Actions to be taken.
- 4°.- Installation of a handrail down the steps beside the exterior wall of Duplex 10.
- 5°.- Renovation and painting of various areas in the complex.
- 6° Problems caused by the tree roots in Phase II, Debate and vote.
- 7° Study and approval of the forthcoming years Budget 2012/2013.
- 8°.- Election of Officers
- 9°.- Any other business.

And the attendees follow the Agenda and agree and approve the following:

ITEM 1. READING OF MINUTES OF PREVIOUS MEETING, WHERE APPLICABLE.

The meeting was opened by the President, who welcomed the owners to the Annual General Meeting.

The Administrator asks the owners present if they have received copies of last year's Minutes and if they were in agreement with its contents.

All the owners had received the Minutes however, the owners wished them to be read out in order to refresh their memories. Once read, the Minutes were unanimously approved.

ITEM 2. STUDY AND APPROVAL OF THE ACCOUNTS FOR THE 2011/2012 FINANCIAL PERIOD

Mr. Montero, legal representative of Indasol Services Mojácar S.L. , who holds the post of Secretary/Administrator of the community gives a report on the previous financial year 2011/2012. The Administrator gives a copy of the Accounts, Budget and Balance Sheet to the owners present for their perusal.

First of all, the Administrator makes a comparison between financial years 2010/2011 and 2011/2012 noting that the expenses in this financial year have decreased in 291.63€, compared with 2010/2011 period.

The Balance Sheet shows the situation of the community as at 30th.June 2012 being as follows: the community is owed 19.575.79€ due to outstanding community fees, there is a deposit for provision of funds for lawyers and solicitors for an amount of 1.220.25€; there is 3.783.27€ in the bank and the community owes its suppliers/creditors 1.050.47€.

Consequently, if the community could collect all that is owed, add the available balance in banks and the community paid all it owes to its creditors, the community would have a favourable balance of 23.528.84€.

The Administrator refers to the owners with outstanding fees, some of which have fully or partially paid after the convening of the meeting.

The approval of the Accounts for the period 2011/2012 were put to the vote and unanimously approved by the owners present and represented.

ITEM 3. OWNERS WITH OUTSTANDING COMMUNITY FEES. ACTIONS TO BE TAKEN

This item was unanimously approved, the liquidation of debts owed to the community by the owners listed below:

APT.	OWNERS	%	PREV. YEARS	YEAR 11/12	TOTAL
Apt.01	Cimenta2.Gestion e Inversion	2,48	- €	136,04 €	136,04 €
Apt.04	Pedro A. Flores Flores	1,96	3.299,39 €	430,08 €	3.729,47 €
Apt.07	Antonio Campos Piernas	1,96	91,71 €	- €	91,71 €
Apt.09	Diego Oviedo Perez	1,96	433,68 €	192,00 €	625,68 €
Dup.12	Felisa Becerro Nuñez	2,06	- €	11,78 €	11,78 €
Loc.01	Declan Tobin	3,46	1.379,52 €	759,20 €	2.138,72 €
Loc.05	Ceramicas, La Mojaquera, S.L.	3,53	5.493,30 €	- €	5.493,30 €
Loc.06	Coast Investments Partners	2,6	276,45 €	610,46 €	886,91 €
Sot.01	Declan Tobin	2,55	582,28 €	195,32 €	777,60 €
Sot.05	Ceramicas, La Mojaquera, S.L.	3,97	3.676,99 €	- €	3.676,99 €
Sot.06	Coast Investments Partners	2,91	95,51 €	222,88 €	318,39 €
Sub-S	Declan Tobin	2,78	649,45 €	212,92 €	862,37 €

In accordance with the terms of Section 21 of Law 8/1999. of 6 April, in reformation of Law49/1960, of 21 June, regarding Horizontal Property, the debts herein presented are considered outstanding as of 30 June 2012, and it is unanimously approved that corresponding judicial proceedings be brought against the proprietors responsible for the total or partial debts claimed at this Meeting.

According to the terms of point 1 of the aforementioned Section “The President or Administrator, may demand payment judicially”, and to this end, those present unanimously authorise both the President and the Administrator to pursue such claims, expressly authorising them to confer the necessary powers to lawyers and public prosecutors, either before notary or court clerk or official accordingly authorised.

It was also unanimously agreed that any judicial or extrajudicial expenses generated by debt claims for outstanding debtors must be paid by them.

This item was voted and unanimously approved.

ITEM 4. INSTALLATION OF A HAND RAIL DOWN THE STEPS BESIDE THE EXTERIOR WALL OF DUPLEX 10.

The Administrator informs the owners of the proposal received by the owners of Duplex 10 to place a hand rail down the steps beside the exterior wall of Duplex 10, as they have experienced a number of falls, the owners are elderly and this would facilitate them in accessing the stairs.

The owners of apartments 3,5,6,7, were not in agreement to approve this proposal as they requested a bridge/ramp to access their properties without using the access stairs and a large part of the owners of phase II were against their proposal, being the same motive for this hand rail on the wall of Duplex 10.

This item is debated at length, and it is proposed that a vote is taken on the installation of a hand rail down the steps beside the exterior wall of Duplex 10, resulting in the following:

Votes IN FAVOUR: Apartments - 02,08,10 Duplex - 4,8,9,10, Locales 3 - Sot 3
 Votes AGAINST: Apartments - 03,05,06

By a majority vote, the proposal is approved.

ITEM 5. RENOVATION AND PAINTING OF VARIOUS AREAS IN THE COMPLEX.

The President takes the floor and states that the complex not only requires renovation and painting in various areas of the complex, but the complex needs a full paint and renovation job as well as the iron gates which are situated around the urbanisation. The President continues that the community has not sufficient funds to carry out this work and with the poor economic climate he feels that only the urgent painting should be done and for the future obtain quotations for the full painting of the complex and its finance via Extra

Ordinary Invoices. The owners present unanimously agree with the President and approve that only the urgent painting should be carried out in accordance with the cash flow available.

ITEM 6. PROBLEMS CAUSED BY TREE ROOTS IN PHASE II. DEBATE AND VOTE.

The President informs the owners of the reason why this point has been placed on the Agenda for discussion. The main reason is that the trees in phase II are lifting the tiles, causing damage in that area with the possibility of the roots reaching the drainage systems of the nearby duplexes. The Administrator informs that the ficcus trees are damaging trees, as in his past experience what the President had manifested has occurred in other urbanisations although they are trees which improve communal areas, owners should be aware of the possible damage.

Other owners manifest if it is convenient to cut all the trees or only the ones which are causing problems. The President states that only the ones which are next to properties. The owners present propose that in the case that voting takes place on this issue, if the majority of the owners vote in favour of cutting the trees, that this year the ones which are next to the properties should be the ones that are removed.

This proposal was put to the vote with the following results:

In favour: Apartments: 2,3,5,8,10 – Duplex 4 – Local 3 & Sotano
Against: Apartments: 6 - Duplex 2,6,8,10
Abstention: Duplex 9

With this result it was agreed with a majority vote to cut the trees nearest to the properties.

ITEM 7. STUDY & APPROVAL OF THE FORTHCOMING YEARS BUDGET 2012/2013.

The Administrator proceeds to make a detailed presentation of the proposed Budget for the year 2012/2013, which is detailed separately, distributed to the owners, and become part of these Minutes.

The Administrator explains that following the proposal put forward by the President the Budget has been reduced by 1.650.00€ even though there has been a VAT increase in Spain from 18% to 21% on all services as from 1st September 2012.

The Administrator explained the distribution of expenditures noting that there are some common costs to all types of private elements (duplex, apartments, locals and basements) and other expenses that are only for duplexes, apartments and locals, on one hand, and others only for basements, on the other side.

Mr.Montero would also like to inform the owners that the existing gardener will no longer be working for the community as from September and another company has been contracted at a lower cost to maintain the cleaning and garden areas of the urbanisation.

Following a short discussion the Budget presented was unanimously approved for the year 2012/2013.

EXPENSES DUPLEX, APARTAMENTS, LOCALES, SOTANOS.

SERVICIOS PROFESIONALES		<u>3.285,00</u>
Administración	<u>2.895,00</u>	
Gastos Administración	<u>450,00</u>	
PRIMAS DE SEGUROS		<u>1.650,00</u>
Seguro Comunidad	<u>1.650,00</u>	
GASTOS FINANCIEROS		<u>100,00</u>
Comisiones Bancarias	<u>100,00</u>	
FONDO MANIOBRA		<u>250,00</u>

TOTAL	5.345,00
GASTOS COMUNES DUPLEX, APARTAMENTOS, LOCALES	
MANTENIMIENTO/REPARACION	3.000,00
Mantenimiento - Reparación	3.000,00
MANT. JARDINES/LIMPIEZA	3.430,00
Mantenimiento Jardin	3.430,00
EXTRAS JARDIN	500,00
Extras Jardines	500,00
SUMINISTROS	585,00
Electricidad	300,00
Agua	285,00
OTROS SERVICIOS	190,00
Otros Gastos	190,00
FONDO MANIOBRA	900,00
TOTAL	8.605,00
GASTOS PRIVADOS SOTANOS	
Gastos Mant./Reparación/Limpieza	400,00
TOTAL	14.350,00

The details of the various fees payable by the owners for the year 2012/2013 are listed below.

The invoices are sent for payment every quarter, the first five days of the months of JULY, 2012, OCTOBER 2012, JANUARY 2013 & APRIL 2013.

Elemento	Coef. %1	Total Anual	Total Trimestral
APT-01	2,48	429,61	107,40
APT-02	2,48	429,61	107,40
APT-03	1,96	339,53	84,88
APT-04	1,96	339,53	84,88
APT-05	1,96	339,53	84,88
APT-06	2,67	462,52	115,63
APT-07	1,96	339,53	84,88
APT-08	1,96	339,53	84,88
APT-09	1,96	339,53	84,88
APT-10	3,46	599,38	149,84
DUP-01	2,06	356,85	89,21
DUP-02	2,06	356,85	89,21
DUP-03	2,06	356,85	89,21
DUP-04	2,06	356,85	89,21
DUP-05	2,06	356,85	89,21
DUP-06	2,06	356,85	89,21
DUP-07	2,06	356,85	89,21
DUP-08	2,06	356,85	89,21
DUP-09	2,06	356,85	89,21
DUP-10	2,06	356,85	89,21
DUP-11	2,06	356,85	89,21
DUP-12	2,06	356,85	89,21
LOC-01	3,46	599,38	149,84

LOC-02	2,92	505,83	126,46
LOC-03	2,85	493,71	123,43
LOC-04	2,62	453,86	113,47
LOC-05	3,53	611,50	152,88
LOC-06	2,6	450,40	112,60
LOC-07	2,6	450,40	112,60
LOC-08	3,69	639,22	159,80
SOT-01	2,55	172,52	43,13
SOT-02	3,21	217,17	54,29
SOT-03	2,85	192,82	48,20
SOT-04	2,92	197,55	49,39
SOT-05	3,97	268,59	67,15
SOT-06	2,91	196,87	49,22
SOT-07	2,91	196,87	49,22
SOT-08	4,06	274,68	68,67
SOT-09	2,78	188,08	47,02
Total	100,00	14.350,00	3.587,50

ITEM 8. ELECTION OF OFFICERS.

The President, Jose Antonio Martinez Bautista is proposed to continue as President for the forthcoming year and accepts

For the post of Vice President Antonio Campos Pernias is proposed and accepts.

Finally, for the post of Secretary-Administrator it is proposed the ratification and renewal of Indasol Services Mojácar SL. This proposal was unanimously approved and Indasol Services Mojácar SL was re-elected as Secretary-Administrator.

All these officers, once the current year ends, will be automatically extended, until the new meeting takes place and again the owners will elect a new committee.

At this time, the persons that were designated are authorized to perform all the steps necessary for the normal performance of the community and others necessary to perform the resolutions adopted by the owner’s meeting.

ITEM 9. ANY OTHER BUSINESS

9-1. Mr.Miguel Rios owner of Local 3 informed the meeting that he has had a meeting with the Councillor for Public Works and in the last Town Hall meeting the letter which the Administrator sent requesting the repair of the various holes in the parking area opposite the Locals was discussed.

The outcome is that the Town Hall will not repair as they claim this area belongs to the Community. The Administrator was not in agreement with what the Town Hall was manifesting as he has the relevant documentation which shows that the Promoter when he constructed the complex had to give the local authorities that stretch of land, he will represent this documentation once again to the Town Hall demonstrating this.

9-2. Different owners manifest their discontent with the continual problems caused by the dogs of apartment 4, who are fouling on their terrace, invading the passage, barking at all the neighbours demonstrating aggressiveness . It is requested that the President and the Administrator speak once again to the owner of the apartment requesting the communities’ discontent and that the dogs should not be left on the terrace and if possible to remove them from the apartment.

- 9-3. An owner asks to include an item in the Agenda of the next meeting regarding the grills placed on apartment number 4 , that they should be removed and reinstalled with the design of the others on the front.
- 9-4. An owner asks to include an item in the Agenda of the next meeting the repair to the cover of the well and that there should be an adequate use of this area for the community.
- 9-5. The representative of apartment 10 requests that owners and rental clients of phase II as from midnight when they enter the complex by their properties that they enter silently and not cause a disturbance as well as when they enter via the iron gate.
- 9-6. The Administrator reads a letter received from apartment 2, where the owner requests that owners who rent out their properties inform their tenants that they should be more respectful with the complex and its owners as this summer there has been many fiestas with noise, scandal etc into the early hours of the morning depriving other owners of sleep.
- 9-7. It is requested that the owners of Local KEBAB remove their tables and chairs once they have closed as youngsters use these as a terrace in the early hours of the mornings disturbing the owners above.
- 9-8. The owner of apartment 6 requests that the owner of Local KEBAB stops the blue flashing light of their sign.

All these agreements will be legally performed.

With no further business to attend to, the session is brought to a close at 20.30 hours on the date indicated at the beginning.

Fdo. Juan Montero Melgar
Secretary.