

MINUTES OF THE ANNUAL GENERAL MEETING OF "MARINAS DEL CANTAL" OWNER'S COMMUNITY

In Mojacar (Almeria), on the grounds of the Community of "Marinas del Cantal" t being 18:30 pm on 16th August 2016, the owners meet for the Annual General Meeting , located in C / Juan Ramón Jiménez, Mojacar (Almeria), according to the Article 16 of Law 49/1960, of 21 July, Horizontal Property law , amended by Law 8 / 1999 of April 6, with the following ASSISTANCE:

PROP.	NAME	SURNAME	COEF.	P	R	REPRESENTED BY:
APT-01	JUAN FCO.	SANCHEZ HERNANDEZ	2,48	P		
APT-03	JOSE A.	MARTINEZ BAUTISTA	1,96	P		
APT-05	JOSE A.	MARTINEZ BAUTISTA	1,96	P		
APT-08	BARTOLOME	BELMONTE FLORES	1,96	P		
DUP.02	ADRIAN PETER	MARTIN	2,06	P		
DUP.03	CLARA	CATEDRA NAVARRETE	2,06		R	ANTONIO LOPEZ
DUP-04	MAX MILLIAN	BRIDEN	2,06	P		
DUP-07	MOHAMMADREZA	GHAFOURI	2,06	P		
DUP-08	CAROLE Y BARRY	TYNAN	2,06		R	JUAN MONTERO MELGAR
DUP-09	UNA M.	BYRNE	2,06		R	JUAN MONTERO MELGAR
LOC-03	MIGUEL	RIOS RIOS	2,85	P		
LOC-04		SECANO DEL PACHA,S.L.	2,62		R	JUAN MONTERO MELGAR
LOC-05		CERAMICAS LA MOJAQUERA, S.L.	3,53		R	JUAN MONTERO MELGAR
SOT-03	MIGUEL	RIOS RIOS	2,85	P		
SOT-04		SECANO DEL PACHA,S.L.	2,62		R	JUAN MONTERO MELGAR
SOT-05		CERAMICAS LA MOJAQUERA, S.L.	3,97		R	JUAN MONTERO MELGAR

Owners deprived of their vote , DEBTORS, in accordance with point 2 of Article 15 of the LPH provides that "... The Minutes of the Annual General Meeting will reflect the owners who are unable to vote , whose person and share in the community will not be computed in order to achieve the majorities required by this Act ... ". Resulting in the following:

APT	OWNER	QUOTA
Apto.04	Pedro A. Flores Flores	1,96
Dup.04	Max Briden	2,06
Dup.07	Mohammdreza Ghafouri	2,06
Dup.12	Felisa Becerro Núñez	2,06
Loc.01	Declain Tobin	3,46
Loc. 06	Coast Investments Partners	2,60
Sot.01	Declan Tobin	2,55
Sot.06	Coast Investments Partners	2,91
Sub-S	Declan Tobin	2,78

The meeting proceeds on the second calling , under the chairmanship of Mr. Martínez Bautista, author of the Notice; acting as Secretary, D. Juan Montero Melgar, representative of the commercial entity Indasol Services Mojacar, SL, with the following AGENDA:

- 1°.- Reading of the Minutes of the Previous Meeting.
- 2°.- Study and Approval of the Accounts for the year 2015/2016.
- 3°.- Outstanding Community fees. Action to be taken.
- 4°.- Report on the legal actions in relation to the problems of noise, smells against Locals 3,4,5.
- 5°.- Proposals for the improvements to the complex
 - a) Painting of the complex
 - b) Repair to the wall next to the Duplexes with damp treatment
- 6°.- Report on the access entrance to the complex by Calle Hermanos Machados. Action to be taken. Study, debate and vote
- 7°.- Study and Approval of the Forthcoming Years Budget 2016/2017
- 8°.- Election of Officers.

9°.- Any Other Business.

And the meeting, following this order, agree and approve the following:

ITEM 1 READING OF MINUTES OF THE PREVIOUS MEETING, IF NECESSARY.

The meeting is opened by the President who thanks the owners for attending this year's AGM and requests that the interventions from the owners are undertaken in an organized fashion so that the meeting can be carried out in an ordinary manner.

Following on from this the Administrator asked the owners if they have received the Minutes from the previous meeting and if owners are in agreement with their content. The owners manifest their approval of the previous year's meeting unanimously.

ITEM 2 STUDY AND APPROVAL OF THE ACCOUNTS FOR THE YEAR 2015/2016.

Mr. Montero Melgar legal representative of the Indasol Services Mojacar, SL ,entity that holds the position of Community Administrator/ Secretary gives a detailed report on the financial situation for the previous year. A copy of these Accounts had been sent to the owners prior to the meeting, and should any owner require further clarification, all the relevant documentation was available at the Indasol Services offices.

Firstly the Administrator proceeds to make a comparison between the financial years 2014/2015 and 2015/2016, explaining the Credits and Expenditure for this financial year :

Credits totaled 15.327.24€ in concept of ordinary community invoices, late payment fines of 12% , financial interest and an extra ordinary credit.

Expenditure totaled 12.940.35€, it should be noted that under the Maintenance item which totaled 4.753.69€ has been reduced by 287.44€ compared with the previous exercise.

Professional Services totaled 3.972.51€ - 235.42€ more than in 2014/2015, Insurance Premium has decreased in 403.77€ due to the negotiation with the company by the Administrator. The Supplies item has increased by 34.41€ , Extra Ordinary Expenses is 127.13€ in concept of the claim for a repair in the pipes. There have been improvements in the complex, painting of the lamp posts and communal doors which cost 880.00€.

On page 2 of the documentation provided the Budget Deviation is detailed enabling owners to ascertain which items had been correctly or incorrectly anticipated for this past financial year.

As shown under the Maintenance item, 1.291.32€ has been underspent , the Insurance Premium also in 459.59€. Professional Services an increase of 167.51€, all other items are within budget.

On page 3 of the documentation the Balance Sheet is detailed, the actual economic situation of the community as at 30 June 2016. On that page the amounts which the community owes its creditors, community fees which are owed to the community and the cash/ bank balances are clearly shown.

Regarding outstanding community fees, the community is owed 18.897.08 €, the Administrator wished to point out that three properties were in the process of being sold and the fees outstanding in accordance with the Law should be fully paid in due course as confirmed by the new purchasers.

The community in cash and bank accounts has 2.786.33€ . Provision of funds to Lawyers and Attorney fees the sum of 1.630.00 € which are monies that the community should recover when trials are won and costs are paid.

The community as at 30th June 2016 owes its creditors the sum of 1.086.00€.

In the following pages of the Accounts provided to the owners the item of Outstanding Fees and proposed Budget for the forthcoming year 2016/2017 are shown and would be discussed under their respective points on the Agenda.

The Accounts for the period 2015/2016 are submitted to the owners for their acceptance - they are unanimously approved.

ITEM 3 OUTSTANDING COMMUNITY FEES. ACTION TO BE TAKEN.

With regard to this point, it was adopted unanimously by those present, the settlement of the outstanding debts to the community of the owners which are detailed below:

		<u>Coef %</u>	<u>Prev Year.</u>	<u>Year 15/16</u>	<u>Total</u>
Apt.04	Pedro A. Flores Flores	1,96	5.022,33 €	419,40 €	5.441,73 €
Dup 04	Max Briden	2,06	- €	223,32 €	223,32 €
Dup 07	Mohammadreza Ghafouri	2,06	- €	223,32 €	223,32 €
Dup 12	Felisa Becerro Nuñez	2,06	- €	5,00 €	5,00 €
Loc.01	Declan Tobin	3,46	3.986,10 €	509,88 €	4.495,98 €
Loc.06	Coast Investments Partners	2,60	2.256,63 €	383,12 €	2.639,75 €
Sot.01	Declan Tobin	2,55	1.467,20 €	275,60 €	1.742,80 €
Sot.06	Coast Investments Partners	2,91	1.091,19 €	314,56 €	1.405,75 €
Sub-S	Declan Tobin	2,78	1.614,17 €	300,48 €	1.914,65 €
Total			15.437,62 €	2.838,11 €	18.092,30 €

In accordance with the terms of Article 21 of Law 8/1999, of 6 April, in reformation of Law 49/1960, of 21 June, regarding Property in a Condominium, the debts herein presented are considered outstanding as of the end of the communities financial year **30.06.2016**, and it is unanimously agreed that corresponding legal action will be taken against the proprietors who are totally or partially responsible for the debts if they are not settled immediately.

In accordance with the terms of point 1 of the cited Article “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, and are expressly authorised to confer the necessary powers to lawyers and public prosecutors, either before notary or court clerk or official accordingly authorised.

It is likewise unanimously agreed that the defaulting proprietors must pay for all judicial and extra-judicial costs arising from any such action taken to recover the money they owe the community.

Mr.Max Briden , owner of Duplex 4 manifests that he is not in agreement to pay his outstanding community fees as he feels the urbanization is in a poor state of maintenance and the lack of support from the majority of the owners in the care of the complex. He strongly believes that more money should be designated to improving the urbanisation, good on-going maintenance as this will increase the value of individuals properties. Other owners manifested that if the majority of the owners took Mr.Bridens view of not paying his fees the complex would be totally ruined.

Following a short debate Mr.Briden confirmed he would pay his outstanding fees.

With respect to Local 1, Sotano 1 and Subotano it is important to point out that these properties are in the process of being sold, the new owners have the obligation by Law to pay the last three years and the year in course, this does not mean that the previous years debts cannot still be reclaimed to the previous owner.

Under this item, the owner Joaquina Asencio Invernon owner of Apartment 4, expresses that she wishes to pay her debt in instalments . She is able to pay 130.00€ per month, being 30.00€ for the current month and 100.00€ per month for her outstanding fees.

The Administrator takes the floor and informs that a document should be elaborated confirming her proposal , should be signed by herself, the President and the community Lawyer. Following this this document should be presented to the Courts in order to cancel the court actions in process. The proposal received by Joaquina Asencio Invernon is put to the vote and is approved unanimously.

ITEM 4 REPORT ON THE LEGAL ACTIONS IN RELATION TO THE PROBLEMS OF NOISE, SMELLS AGAINST LOCALS 3,4,5.

Regarding the problems of Locals 3 & 4 , the Administrator had communicated to the owners and tenants of the complaints received and since that notification the problems now seem to have been resolved with both properties.

However, with Local 5, various owners manifest that there are still problems with noise as well as smell due to the existing extractor fan installed ,which does not have community permission, on the façade of the community , as well as the noise caused by the constant movement of furniture etc. Owners have contacted the Local Police which have the obligation to attend when owners complain of these problems in accordance with the Municipal By-Laws.

ITEM 5 PROPOSAL FOR THE IMPROVEMENTS IN THE COMPLEX. STUDY, DEBATE AND VOTE.

a.) Painting of the urbanization.

This point was also raised in last year's Agenda but no agreement was reached.

Due to the poor state of the complex and the insistence of many owners , the President proposes in order to obtain funds for this project , that two Extraordinary Invoices are emitted in this financial year to the value of 7.000.00€ each.

The first Extra Invoice is to be emitted in December 2016 and the second Extra Invoice in April 2017. At the same time he proposes that the following year a proposal should be made to request a vote to approve a second Extra Ordinary Invoice depending on the quotes received and the remaining outstanding amount.

Put to the Vote it was unanimously agreed .The Extra Ordinary Invoice of 7.000.00€ will be based on the quota of participation of each property for the complete painting of Cdad.de Prop.Marinas del Cantal.

This is the following payment per property for each invoice.

<u>Elemento</u>	<u>Coeficiente</u>	<u>Total derrama</u>	<u>Por cada recibo</u>
APT-01	2,48	173,60	86,80

APT-02	2,48	173,60	86,80
APT-03	1,96	137,20	68,60
APT-04	1,96	137,20	68,60
APT-05	1,96	137,20	68,60
APT-06	2,67	186,90	93,45
APT-07	1,96	137,20	68,60
APT-08	1,96	137,20	68,60
APT-09	1,96	137,20	68,60
APT-10	3,46	242,20	121,10
SOT-01	2,55	178,50	89,25
SOT-02	3,21	224,70	112,35
SOT-03	2,85	199,50	99,75
SOT-04	2,92	204,40	102,20
SOT-05	3,97	277,90	138,95
SOT-06	2,91	203,70	101,85
SOT-07	2,91	203,70	101,85
SOT-08	4,06	284,20	142,10
SOT-09	2,78	194,60	97,30
LOC-01	3,46	242,20	121,10
LOC-02	2,92	204,40	102,20
LOC-03	2,85	199,50	99,75
LOC-04	2,62	183,40	91,70
LOC-05	3,53	247,10	123,55
LOC-06	2,6	182,00	91,00
LOC-07	2,6	182,00	91,00
LOC-08	3,69	258,30	129,15
DUP-01	2,06	144,20	72,10
DUP-02	2,06	144,20	72,10
DUP-03	2,06	144,20	72,10
DUP-04	2,06	144,20	72,10
DUP-05	2,06	144,20	72,10
DUP-06	2,06	144,20	72,10
DUP-07	2,06	144,20	72,10
DUP-08	2,06	144,20	72,10

DUP-09	2,06	144,20	72,10
DUP-10	2,06	144,20	72,10
DUP-11	2,06	144,20	72,10
DUP-12	2,06	144,20	72,10
T o t a l	100	7.000,00	3.500,00

b.) Repair to the wall next to the Duplexes with damp treatment

This is an urgent item due to the poor state of the wall situated in the parking area next to the duplexes. The President has requested various quotations to include stone cladding and damp proofing.

Following a short discussion it was agreed to delegate in the President to accept the best quotation in the interest of the community.

ITEM 6 REPORT ON THE ACCESS ENTRANCE TO THE COMPLEX BY CALLE HERMANOS MACHADOS . ACTION TO BE TAKEN. STUDY, DEBATE AND VOTE.

The Administrator informs the meeting that he has had conversations with the Town Hall requesting the repair of the entrance to the complex as it was the council which constructed the kerb and at the same modifies the entrance access to the parking area of the community. The Town Hall replied that prior to them undertaking these repair works, the community must request a vado(municipal parking tax) for vehicle access to the complex.

The Administrator has requested a quotation from a construction company for the repair of this entrance , “El Cano” and their quotation was between 1,800.00€ - 2.500.00€ depending on whether the entrance gate has to be raised or removed.

Many owners were not in agreement with this proposal as they felt it was an excessive cost.

Finally, following a short discussion it was unanimously agreed to request from the Town Hall permission for a sign of delivery to be placed in the access area of the Sotanos and a vado for the access to the complex in C/Hermanos Machado.

ITEM 7 STUDY AND APPROVAL OF THE FORTHCOMING YEARS BUDGET 2016/2017.

The Administrator proceeds to make a detailed presentation of the proposed Budget for the period 2016/2017, which is contained in the documentation provided to the owners and forms part of these Minutes.

The Administrator explains the distribution of costs for the different items and proposes an extra item in this years budget for DEBTOR PROVISION of 2.000.00€ which is approximately the monies which are not received by these owners.

The item was briefly debated and was not approved by a majority vote.

The Budget of 15,725.00€ for the year 2016/2017 was put forward to the owners to vote. It is unanimously approved.

COMMON EXPENSES DUPLEX APARTMENTS, ROOMS, CELLARS.

BUDGET 2016/2017

GASTOS COMUNES DUPLEX, APARTAMENTOS, LOCALES, SOTANOS.

SERV. PROFESIONALES/PROFESSIONAL SERV.	3.930,00
Administración/Administration	<u>3.120,00</u>
Gtos. Administr./Administrative Expen.	<u>450,00</u>
Gastos Jurídicos/Legal Fees.	<u>360,00</u>
PRIMAS DE SEGUROS/INSURANCE POLICIES	2.600,00
Seguro Codad./Insurance	<u>2.600,00</u>
MANT.DESINSECTACION/VERMIN CONTRACT	475,00
Desinsectación-Desratización/Vermin Contract	<u>475,00</u>
GASTOS FINANCIEROS/FINANCIAL EXPENSES	130,00
Comisiones Bancarias/Bank Charges	<u>130,00</u>
FONDO MANIOBRA/OBLIGATORY CONT FUND	460,00
TOTAL (1)	9.595,00

GASTOS COMUNES DUPLEX, APARTAMENTOS, LOCALES

MANT. JARDINES-LIMPIEZA/MAINT. GARDENING-CLEANING	1.100,00
Mant. Jardín-Limp/Maint. Gardening-Cleaning	<u>1.100,00</u>
EXTRAS JARDIN	250,00
Extras Varios Jardín/Extras Garden	<u>250,00</u>
SUMINISTROS/SUPPLIES	150,00
Agua/Water	<u>150,00</u>
OTROS SERVICIOS/OTHER SERVICES	100,00
Otros Gastos/Other Expenses	<u>100,00</u>
FONDO MANIOBRA/OBLIGATORY CONT FUND	80,00
TOTAL (2)	1.680,00

GASTOS COMUNES DUPLEX, APARTAMENTOS.

MANT. JARDINES-LIMPIEZA/MAINT. GARDENING-CLEANING	2.000,00
Mant. Jardín-Limp/Maint. Gardening-Cleaning	<u>2.000,00</u>
MANTENIMIENTO/REPARACION	1.500,00
Mant./Reparación/Maintenance	<u>1.500,00</u>
EXTRAS JARDIN	150,00
Extras Varios Jardín/Extras Garden	<u>150,00</u>
SUMINISTROS/SUPPLIES	350,00
Electricidad/Electricity	<u>350,00</u>
FONDO MANIOBRA/OBLIGATORY CONT FUND	160,00
TOTAL (3)	4.200,00

GASTOS PRIVADOS SOTANOS

Gastos Mant./Reparación/Limpieza	<u>250,00</u>
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TOTAL**15.725,00**

Below are detailed the different fees payable by the owners for the year 2016 / 2017, owners are reminded that the invoices are issued on a quarterly basis within the first five days of JULY , OCTOBER , JANUARY AND APRIL .

Elemento	Coef. %	Total Anual	Total Trimestral
APT-01	2,48	514,91	128,73
APT-02	2,48	514,91	128,73
APT-03	1,96	406,95	101,74
APT-04	1,96	406,95	101,74
APT-05	1,96	406,95	101,74
APT-06	2,67	554,36	138,59
APT-07	1,96	406,95	101,74
APT-08	1,96	406,95	101,74
APT-09	1,96	406,95	101,74
APT-10	3,46	718,39	179,60
DUP-01	2,06	427,71	106,93
DUP-02	2,06	427,71	106,93
DUP-03	2,06	427,71	106,93
DUP-04	2,06	427,71	106,93
DUP-05	2,06	427,71	106,93
DUP-06	2,06	427,71	106,93
DUP-07	2,06	427,71	106,93
DUP-08	2,06	427,71	106,93
DUP-09	2,06	427,71	106,93
DUP-10	2,06	427,71	106,93
DUP-11	2,06	427,71	106,93
DUP-12	2,06	427,71	106,93
LOC-01	3,46	412,90	103,23
LOC-02	2,92	348,46	87,11
LOC-03	2,85	340,11	85,03
LOC-04	2,62	312,66	78,16
LOC-05	3,53	421,25	105,31
LOC-06	2,6	310,27	77,57

LOC-07	2,6	310,27	77,57
LOC-08	3,69	440,35	110,09
SOT-01	2,55	267,31	66,83
SOT-02	3,21	336,50	84,12
SOT-03	2,85	298,76	74,69
SOT-04	2,92	306,10	76,52
SOT-05	3,97	416,17	104,04
SOT-06	2,91	305,05	76,26
SOT-07	2,91	305,05	76,26
SOT-08	4,06	425,60	106,40
SOT-09	2,78	291,42	72,86
Total	100,00	15.725,00	3.931,25

Owners are reminded that during this forthcoming year two Extra Invoices will be sent for payment for the painting works agreed under point 5 of the Agenda.

At this time, the Administrator was informed of the agreement for the installation of two lamp posts at the entrance next to property 10. Mr.Montero responds that he has requested quotations for this and it has not been carried out due to the high cost of 1.300.00€ - approval had not been given.

The representative of Duplex 3, Antonio Lopez manifests his discontent with this quotation which consists of an electrical connection and the installation of two lamp posts. He informs that he is an electrician and he could do this job at a much cheaper cost using solar bulbs which do not require maintenance. The Administrator asked if these solar bulbs generate enough light for this area, Mr.Lopez replied that there were the same as ordinary bulbs.

It is unanimously agreed that Mr.Lopez gives a quotation to carry out this work.

ITEM 8 ELECTION OF OFFICERS.

The President D. José Antonio Martínez Bautista, puts his resignation forward to the meeting and requests candidates for the Committee for the forthcoming year.

Following a short discussion it is unanimously agreed that the Committee for the year 2016/2017 is as follows:

President	Max Briden	Duplex 4
Vice President	Bartolome Belmonte Flores	Apt. 8

Finally, for the post of Secretary-Administrator , Indasol Services Mojacar SL are proposed and they thank the owners for their confidence. This proposal is approved unanimously.

All these posts, once completed this year, will be automatically extended the time needed until the owners meet again to elect a new governing board.

At this time the persons designated are authorized to carry out all the necessary steps to ensure the normal functioning of the community, and any other necessary actions for the proper execution of all resolutions adopted by the Annual General Meeting.

ITEM 9 ANY OTHER BUSINESS.

9.1 The representative of Duplex 3 requests that the Committee study and consider the installation of a shower next to the drain by the containing wall. This will be looked into by the Committee.

9.2.- Antonio Martinez Bautista requests that for the following years AGM , the proposal for the installation and construction of a communal pool is added to the AGENDA.

9.3.- One owner wished to manifest that there are various owners who do not respect the parking spaces as there are not sufficient spaces - some owners are parking more than one car per property. It is therefore proposed that each car should have a sign with the apartment number on the windscreen.

9.4. The owner Joaquina Asencio requests that the down pipe near to her property situated on the façade is repaired.

9.5.- Various owners wish to manifest their discontent with the existing garden and cleaning company as they feel it is the biggest cost in the budget for the bad service received.

9.6. Finally the owners were reminded that the ficus and other trees were not cut in the central area near to the duplexes as agreed in last years meeting and continue to produce damage in this area. It is agreed that the Committee would resolve this.

There being no further business, the meeting was adjourned at 20:55 hours on the day previously indicated.