

**“ASOCIACIÓN DE PROPIETARIOS DEL FRACCIONAMIENTO
RESIDENCIAL TURÍSTICO COSTA DEL MAR” A.C.**
SAN CARLOS, SONORA, MÉXICO
HOA GENERAL ASSEMBLY MEETING
SATURDAY OCTOBER 26 , 2019.
PLACE: CASA CLUB, COMMON AREA COSTA DEL MAR

THE PRESIDENTS OF THE BOARD OF DIRECTORS AND THE VIGILANCE COMMITTEE OF THE CIVIL ASSOCIATION CALLED "ASSOCIATION OF OWNERS OF THE COSTA DEL MAR RESIDENTIAL AND TOURIST DEVELOPMENT" A.C. CALL THE OWNERS OF THE SUBDIVISION TO:

ORDINARY GENERAL ASSEMBLY

ACCORDING TO THE ESTABLISHED IN ARTICLE 25 FRACTION II OF THE LAW OF PROPERTY IN CONDOMINIUM OF REAL ESTATE FOR THE STATE OF SONORA, THAT WILL BE CELEBRATED:

IN FIRST CALL ON SATURDAY, OCTOBER 26, 2019 IN THE CLUBHOUSE OF THE RESIDENTIAL TOURIST DEVELOPMENT COSTA DEL MAR A.C. AT 7:00 A.M. REQUIRING TO SESSION VALIDLY, THE ATTENDANCE OF AT LEAST SEVENTY-FIVE PERCENT OF THE TOTAL CONDOMINIUM OWNERS.

IN THE EVENT THAT THERE IS NO LEGAL QUORUM, THE ORDINARY GENERAL ASSEMBLY WILL BE HELD ON SECOND CALL ON SATURDAY, OCTOBER 26, 2019 AT 8:00 A.M. IN THE SAME PLACE THAT WAS PREVIOUSLY DESIGNATED, THE MEETING SHALL BE VALID IF IT HAS MORE THAN FIFTY PERCENT OF THE TOTAL NUMBER OF CONDOMINIUM OWNERS.

IF THERE IS NO LEGAL QUORUM, THE ORDINARY GENERAL MEETING WILL BE HELD ON THIRD CALL ON SATURDAY, OCTOBER 26, 2019, AT 9:00 A.M. IN THE SAME PLACE, THIS MEETING SHALL HAVE A LEGAL QUORUM WITH THE OWNERS ATTENDING.

THE MEETING SHALL BE HELD IN ACCORDANCE WITH THE FOLLOWING:

AGENDA

1. WELCOME.
2. APPOINTMENT OF A PRESIDENT TO DIRECT THE ASSEMBLY.
3. APPOINTMENT OF THE SECRETARY OF THE ASSEMBLY.
4. APPOINTMENT OF TWO SCRUTINEERS.
5. LIST OF ATTENDEES AND DECLARATION OF LEGAL QUORUM.
6. PRESENTATION OF ONLINE ACCOUNTS RECEIVABLE SYSTEM.
7. PRESENTATION OF CONSTRUCTION PROJECTS FOR SPORTS AND CHILDREN'S AREAS.
8. REPORT OF RESOLUTION 090519 OF THE PROGRAM FOR THE RECOVERY OF OVERDUE FEES.
9. PRESENTATION AND APPROVAL OF THE REPORT OF ACTIVITIES, LEGAL ASPECTS AND FINANCIAL STATEMENTS OF THE STEERING COMMITTEE (OCTOBER 27, 2018 - OCTOBER 16, 2019).
10. OVERSIGHT COMMITTEE REPORT (OCTOBER 27, 2018 - OCTOBER 16, 2019).
11. APPROVAL OF EXPENDITURE BUDGET AND CONDOMINIUM DUES FOR 2020.
12. VOTING TO PROCEED LEGALLY BEFORE THE COMPETENT COURTS AGAINST MEMBERS OF THE ASSOCIATION WHO OWE MAINTENANCE FEES.
13. ELECTION OF STEERING COMMITTEE FOR THE PERIOD 2019-2020.
14. ELECTION OF OVERSIGHT COMMITTEE FOR THE PERIOD 2019-2020.
15. PRESENTATION OF PROPOSED RESOLUTIONS, IF ANY.
16. GENERAL MATTERS.
17. APPOINTMENT OF A SPECIAL DELEGATE TO NOTARIZE THE MINUTES OF THE GENERAL ASSEMBLY BEFORE A NOTARY PUBLIC.
18. COUNTING OF VOTES.
19. CLOSURE OF THE ASSEMBLY.

No legal quorum was reached in the first call at 7:00 hours and neither in the second call at 8:00 hours, so the General Assembly was held in the third call at 9:00 hours according to the Call.

1. In the relief of the first point, the C. Elva Leticia Parada Ruiz, gave the WELCOME to the owners and made the presentation of the persons of the presidium and guests:

Members of the Board of Directors present: President - Elva Leticia Parada Ruiz, Treasurer - Elsa Patricia Ibarra Sagasta, Secretary - Armida Elena Rodríguez.

Members of the Vigilance Committee present: John Lowe, Luis Alberto Ocampo, Kenneth Lee Unrein.

Guests present: Translator - Rodolfo Velázquez Ahumada, Accountant - Reyna Guadalupe Mera Vallejo, Property Manager - Dora Leticia Armenta Lizárraga

Laura Olivia Acuña Murillo, Notary Public Number 9, was also present to attest to the facts.

2. In the development of point number two, regarding the DESIGNATION OF THE PRESIDENT TO DIRECT THE ASSEMBLY. The General Assembly unanimously appointed John Lowe as President of the Assembly.

3. In the relief of point number three, of the DESIGNATION OF SECRETARY OF THE ASSEMBLY. The General Assembly unanimously appointed Ernesto Tapia as Secretary of the Meeting.

4. In point number four, concerning the DESIGNATION OF TWO SCUTTERS. The General Assembly unanimously appointed Luis Alberto Ocampo and Ramiro Guzmán as scrutineers of the Assembly.

5. In the relief of point five, the President of the Assembly, Mr. John Lowe, read the LIST OF ASSISTANTS AND MAKEN THE DECLARATION OF THE LEGAL QUORUM and made the declaration of the legal quorum of 26.4% with 36 represented lots, in the place were present 22 owners and 14 owners were represented by means of power of attorney.

6. In the item to be dealt with number six the agenda on the PRESENTATION OF ONLINE ACCOUNTS TO BE COLLECTED. The President of the Board, Elva Leticia Parada Ruiz, presented the new web-based accounts receivable system, to which all owners have remote access. This system allows all owners to access their account online with a username and password that has been provided to owners who request it. This system allows for transparent management of the fees deposited by the owners and they will be able to monitor their movements.

7. In the development of point seven, of the PRESENTATION OF CONSTRUCTION PROJECTS OF SPORTS AND CHILDREN'S AREA, Mrs. Elva Leticia Parada Ruiz presented 3 different projects proposed in the common area near the tennis/pickleball courts. At this time, one of the three has an estimated cost of \$625,000 which includes a children's play area, basketball and volleyball court, palapa and exercise equipment. The other two project options have no estimates at this time. The Assembly agreed not to vote on these proposals, requesting that at the next General Assembly the complete projects including their budgets be presented.

8. In item number eight on the RESOLUTION REPORT 090519 OF THE RECOVERY PROGRAM OF EXPIRED DUTIES. Ms. Elva Leticia Parada Ruiz reported on Resolution 090519 on the recovery of overdue dues owed by delinquent landowners. It was reported that the amount of \$813,212.60 was recovered and the list of discounts that will be credited in the 2020 dues to eligible homeowners according to the provisions of Resolution 090519 was presented. The Assembly approved the report and the applicable discounts by unanimous vote.

9. In the relief of point number nine of the PRESENTATION AND APPROVAL IN YOUR CASE OF THE REPORT OF ACTIVITIES, LEGAL ASPECTS AND FINANCIAL STATEMENTS OF THE DIRECTORY COMMITTEE. The President of the Board of Directors, Elva Leticia Parada Ruiz made a presentation on the activities of the Board of Directors, regarding the state of the resources of the administration, legal matters and financial activity from October 27, 2018 to October 26, 2019.

It was informed that at the time of beginning with the appointment, the previous Board of Directors did not deliver to the current Board of Directors any documentation, reports, financial statements, contracts or any information related to the situation of the administration of the Association's resources, except that a lawsuit presented by Mr. Juan Carlos González Macín in 2015 against the Association should be attended.

The solution projects developed during the year were presented: Among others, cleaning of vacant lots, construction of a concrete registry with a valve and pressure manometer to reduce water leaks, change of all registers with T and cross connections of the Fraccionamiento, an audit of accounts receivable was carried out, conciliation of debts with the company Pasa Gen that was presenting a judicial collection notice against the Association, The first inventory of assets owned by the Association was carried out, as well as the project of classification, ordering, purification and simplification of resolutions approved by the Ordinary General Assembly held in May 2019, the project of discounts on penalties approved by the Ordinary General Assembly held in May 2019, major repair of drainage system pumps, A web system of accounts receivable was designed and implemented, as well as the implementation of a work system between the Administration and the Accounting Office for the authorization of payments by the Board of Directors and the transfer of resources by the Accounting Office, Cleaning of the peripheral drainage channel, in addition to that with the hiring of the Property Manager, there is now attention to owners in the Costa del Mar office, six days a week and maintains a permanent program of cleaning of common areas and preventive and corrective maintenance to the facilities.

Also the balances of the bank accounts and reports of deposits in guarantee were announced and for its part the C.P. Reyna Mera made a presentation of the finances and how the system of Accounting works. Reyna Mera declared that all applicable taxes have been paid and presented the opinion opinion of the compliance with positive tax obligations of the Tax Administration System.

It was also informed about the legal matters of the Association, the situation of the lawsuits against the Association of owners Juan Carlos González Macín and Francisco Javier Vélez Villa, as well as the deposit in consignment made by the owner Ángel Moreno Hage and a procedure for offering payment and consignment to Christian Ricardo Vázquez Espinoza already concluded.

The Assembly unanimously approved the report of the Board of Directors.

10. Under item number ten of the agenda concerning the REPORT OF THE SURVEILLANCE COMMITTEE. Mr John Lowe, member of the Supervisory Committee, presented the report. It was reported that the Committee had reviewed the Budget 2019/2020. The committee is established to help all homeowners understand the Condominium Property Law for the State of Sonora and the Costa del Mar Regulations. The mission of the Oversight Committee is to build confidence in the CDM Association by overseeing all matters affecting its member owners. The full responsibilities of the Committee can be found in Sonora Law 101, section 3, Article 46.

John Lowe made a report on construction activity on the Sea Coast. In the last year, 2 new homes have been reviewed and approved, as well as 2 new patio walls and 1 groundwater storage system.

11. In the relief of point number eleven of the APPROVAL OF BUDGET OF EXPENSES AND CONDOMINAL QUOTAS FOR THE YEAR 2020. President Elva Leticia Parada Ruiz delivered in writing the 2019 budget year to date as a reference, the proposed budget and the quotas.

condominiums by 2020. The proposed budget of expenses for 2020 was presented as well as the proposal of condominial quotas per lot for 2020 for discussion, also explained the procedure and dates of calculation of quotas, penalties and discounts for early payment, as well as the procedures for deposit or transfer of payment of quotas available.

The Budget of expenses and condominium fees for the year 2020 were submitted to vote by ballot and both documents presented with 32 votes in favor (100%) and 0 votes against (0%) were approved.

12. In the relief of item number twelve of the agenda on the VOTE TO PROCEED LEGALLY BEFORE THE COMPETENT JUDICIAL COURTS AGAINST THE MEMBERS OF THE ASSOCIATION WHICH DEBT MAINTENANCE FEES. The President of the Board of Directors, Mrs. Elva Leticia Parada Ruiz made a presentation of the situation of condominium quotas in which the balances of quotas per lot were announced and an analysis of the balance of quotas due.

It was explained that the balance of accounts receivable as of October 24, 2019 was \$6,470,930.54 and that of this balance 91 lots were current and/or owed less than \$1,000.00, 11 lots owed amounts between \$1,000.00 and \$10,000.00 adding up to a debt of \$55,120.68, on the other hand 15 owners owe amounts between \$10,000.00 and \$50,000.00 adding between them the amount of \$406,474.46 and finally it was reported that a group of 18 owners who owe amounts greater than \$50,000.00 who add an amount of \$6,038,367.72, this group of owners was proposed to the Assembly to proceed legally to the collection.

The Assembly voted by ballot and agreed to authorize the Board of Directors, Surveillance Committee and Administration of Costa del Mar to proceed legally before the competent judicial courts against the members of the Owners Association of CDM who owe ordinary and extraordinary maintenance fees with 30 votes in favor (100%) and 0 votes against (0%).

13. In the relief of item number thirteen concerning the ELECTION OF DIRECTIVE COMMITTEE FOR THE PERIOD 2019-2020, the office of Condominium Administrator was presented to the Assembly for its nomination and Mr. Kenneth Lee Unrein was nominated and his nomination was seconded and endorsed, being accepted by Mr. Unrein and by unanimous vote Mr. Kenneth Lee Unrein was elected Condominium Administrator in accordance with the Condominium Property Law for the State of Sonora and granting him the powers that such Law confers.

With the nomination of Administrator Condómino, Mr. Kenneth Lee Unrein is granted the following powers: **General power of attorney for lawsuits and collections**, in accordance with the provisions of the first paragraph of article 2,831 (two thousand eight hundred and thirty-one) of the civil code in force in the State of Sonora, the first paragraph of article 2,554 (two thousand five hundred and fifty-four) of the civil code for the Federal District and its correlatives of the civil codes of the states; **Administration acts and Administration acts in labor matters** under the terms of the second paragraph of article 2,831 (two thousand eight hundred and thirty-one) of the civil code in force in the State of Sonora, second paragraph of article 2,554 (two thousand Five hundred and fifty-four) of the civil code for the Federal District and its correlatives of the civil codes of the states of the Mexican Republic; **Powers to confer general and special powers**; in the terms of the third paragraph of article 2,831 (two thousand eight hundred and thirty-one) of the civil code in force in the State of Sonora and its correlatives, of article 2,554 (two thousand five hundred and fifty-four) of the civil code for the Federal District and the relative articles of the civil codes of the federal states of the Mexican Republic.

a) **General power of attorney for lawsuits and collections:** a) General power for lawsuits and collections: a) General power for lawsuits and collections: with all the general and special powers that require a special clause in accordance with the law, for which reason they are conferred without any limitation in accordance with the provisions of the first paragraph of article 2,831 (two thousand eight hundred and thirty-one) of the civil code in force in the State of Sonora, first paragraph of article 2,554 (two thousand five hundred and fifty-four) of the civil code for the Federal District and its correlatives of the civil codes of the states, and 2,868 (two thousand eight hundred and sixty-eight) of the civil code of the State of Sonora and its correlatives of the civil code of the Federal District and states of the Mexican Republic.- in an enunciative

and not limitative way, the proxies will be able: I.- To promote and desist from all kinds of actions, appeals, lawsuits and procedures, even amparo, and to desist from them. II. to compromise. III. to articulate and absolve positions. IV.- Engage in arbitrators. V.- to rectify. VI.- To receive payments. VII.- formalize and ratify denunciations and complaints of the criminal order and desist from them; grant pardon if necessary and become adjutants of the Public Prosecutor's Office. VIII.- Interpose and desist from amparo lawsuits. IX. to formulate questions and cross-examination. X.- exercise power before individuals and before all kinds of federal, state, municipal, administrative, judicial or labor authorities, conciliation and arbitration boards, etc. XI.- to file amparo claims, process them in all their stages and to desist from them; in general, to initiate proceedings or initiate actions of a civil, mercantile, criminal, labor, administrative, fiscal, or any other nature, it being understood that this enumeration is exemplary and in no way restrictive.

b) **General power of attorney for all acts of administration:** being able to carry out any act of this type whatever its name so that they will represent the association before all kinds of persons, authorities, organisms, credit institutions, decentralized companies, etc., with all the general and special powers that require a special clause in the terms of the second paragraph of article 2,831 (two thousand eight hundred and thirty-one) of the civil code in force in the State of Sonora, second paragraph of article 2,554 (two thousand five hundred and fifty-four) of the civil code of the Federal District and its correlatives of the civil codes of the states of the Mexican Republic, so that on behalf of the Association, it may go to the Secretariat of Finance and Public Credit, Tax Administration Service, Local Administration of collection of Obregon City, with headquarters in Ciudad Obregón, Sonora, Local Administration of fiscal audit of Ciudad Obregón with headquarters in Ciudad Obregón Sonora, Local Legal Administration of Ciudad Obregón with headquarters in Ciudad Obregón Sonora, Local Administration of taxpayer services of Ciudad Obregón, with headquarters in Ciudad Obregón, Sonora, Administration and Sub-administration of Customs referred to in Article II of the agreement establishing the territorial circumscription of the regional administrative units of the Tax Administration Service, Regional Administrations of Foreign Trade Audit; Secretariat of Finance of the State of Sonora and all its administrative units and decentralized bodies referred to in Article III of the Internal Regulations of the Secretariat of Finance in force; Secretariat of Labor; Secretariat of Economy; Mexican Institute of Social Security; Institute of the National Housing Fund for Workers in the State of Sonora and in general all federal government agencies; state government and municipal government; and carry out all administrative acts as are all procedures related to such administrative acts, receive and respond to all types of notifications and documents, request and obtain all kinds of tax refunds, tax compensations, carry out procedures before the federal taxpayer registry, submit and receive all types of tax documentation and in general terms may carry out any administrative act related to the agencies mentioned above and related to this mandate. As well as to carry out the application process for the confidential electronic identification key, and request and creation of the advanced electronic signature and obtaining the respective certificate, before the Tax Administration Service, and sign everything necessary to obtain the requested.

c) **General power of attorney for lawsuits and collections and special power of attorney for acts of administration in labor matters.** Power to appear before all types of local and federal authorities and for the purposes of articles 11 (eleven), 46 (forty-six), 47 (forty-seven) and 132 (one hundred and thirty-two) in its first, second and third parts, 786 (seven hundred and eighty six), 787 (seven hundred and eighty-seven), 873 (eight hundred and seventy-three), 874 (eight hundred and seventy-four), 876 (eight hundred and seventy-six), 878 (eight hundred and seventy-eight), 880 (eight hundred and eighty), 883 (eight hundred and eighty-three), and 884 (eight hundred and eighty-four) of the Federal Labor Law, in effect since May 1, 1970 (one thousand nine hundred and seventy). The attorney-in-fact is empowered to act before the unions with which the association has entered into collective agreements, and in the same manner may make use of this power for all types of individual labor disputes. In general, the association is empowered to intervene in all types of employer labor matters and to exercise this power before any labor or social security authority mentioned in article 523 (five hundred and twenty-three) of the Federal Labor Law, as well as to act on behalf of the association before the local and federal conciliation boards and before the conciliation and arbitration boards; Consequently, it is empowered to represent the association for the purposes of article 11 (eleven), 46 (forty-six) and 47 (forty-seven) of the aforementioned law, as well as to legally represent the association within or outside the courts, in the terms of article 692 (six hundred and ninety-two), The second

and third paragraphs of the Act in question, moreover, are empowered to absolve and formulate positions on behalf of the association in the terms of articles 787 (seven hundred and eighty-seven) and 788 (seven hundred and eighty-eight) of the Federal Labour Act, with the power to relieve interrogations, establish legal domicile to receive all types of notifications under the terms of article 866 (eight hundred and sixty-six) and appear with sufficient and broad legal representation in any of the hearings mentioned in article 873 (eight hundred and seventy-three) in any of its three conciliatory phases and of lawsuits and exceptions; In addition, to offer and hear all types of evidence under the terms of articles 875 (eight hundred and seventy-five), 876 (eight hundred and seventy-six), first and sixth paragraphs, 877 (eight hundred and seventy-seven), 878 (eight hundred and seventy-eight), 879 (eight hundred and seventy-nine) and 880 (eight hundred and eighty); to appear at hearings offering evidence under articles 883 (eight hundred and eighty three) and 884 (eight hundred and eighty four), and is also authorized to propose or negotiate conciliation agreements, enter into transactions, make all kinds of decisions, negotiate and enter into employment contracts, and to act on behalf of the association as manager/administrator, in all labor trials and processes and before any authority as well as to enter into and terminate labor contracts.

d) Powers to confer general and special powers of attorney, judicial orders or administrative powers, and to revoke such powers at any time; as well as to substitute, or delegate to any person, whether or not he is a shareholder, the powers conferred on him, reserving the exercise thereof. Powers of representation are also granted before banking institutions for the opening, management and cancellation of bank accounts, as well as authorization of signatures.

The Assembly then made nominations for the Board of Directors for the period 2019-2020. Hector Martinez was nominated as President; the nomination was seconded and Hector Martinez accepted the nomination. Hector Martinez was elected to the office with 22 ballots in favor (100%). Pamela Lynne Grissom was nominated for the position of Treasurer; the nomination was seconded and Pamela Lynne Grissom accepted the nomination. Pamela Lynne Grissom was elected to the position with 21 ballots in favor (100%). In the case of the post of Secretary, there were no eligible nominations or nominations accepted by the persons nominated, so this position was not filled for the period 2019-2020.

14. In the development of item fourteen on the ELECTION OF SURVEILLANCE COMMITTEE FOR THE 2019-2020 PERIOD, it was reported that the Oversight Committee is composed of Robert Strong as President, Luis Ocampo as Secretary, John Lowe as Speaker, Ken Unrein and Scott Elliot are no longer on the committee because Ken Unrein has been appointed as Condominium Administrator and Scott Elliot reported selling his property. The nominations were requested by the President of the Assembly and Mr. Gustavo Talamante was nominated, seconded and Gustavo Talamante accepted the nomination. By unanimous vote, Mr. Gustavo Talamante was elected member of the Supervisory Committee.

15. Elva Leticia Prada Ruiz informed that proposals were received within the deadlines and procedures established in the Resolutions approved by the General Assembly and made a presentation of the proposed resolutions, which were put to the vote by ballot:

RESOLUTION 011019

Repeal RESOLUTION 030519.

Current Resolution 030519 requires landlords renting their property to pay a 10% impact fee to the Association to help defray increased costs, additional expenses for the property manager to administer the rental program, additional guards for security, and compliance with CDM regulations, additional expenses for garbage disposal, collection, control and disbursement of damage deposits, bathroom and pool area cleaning services, additional chemicals and pool cleaning, bathroom supplies and cleaning incurred by tenants.

An AGAINST VOTE will retain the impact fee currently charged (NO VOTE) An AFFIRMATIVE VOTE will eliminate 10% of the impact fee currently charged (YES VOTE).

Resolution 011019 obtained 20 votes NO (59%) and 15 votes YES (41%), so the collection of the impact fee currently charged as established in Resolution 030519 is withheld.

RESOLUTION 021019

To amend RESOLUTION 030519

The current resolution requires landlords renting their property to pay a 10% impact fee to the Association. Proposed modification: To change the amount paid by homeowners renting their property from a 10% impact fee to a fixed impact fee of \$10 per night per rental.

A NEGATIVE VOTE will retain the amount collected to defray the expenses of 10% of the rent (NO Vote).

An AFFIRMATIVE VOTE will reduce the amount collected to defray costs from 10% of the rent to \$10.00 per night (YES Vote).

Resolution 021019 obtained 21 votes NO (90.3%), 2 votes YES (9.7%) and 7 null votes, so the collection of the impact fee is retained at 10% as currently established in Resolution 030519.

RESOLUTION 031019

To revoke paragraph 1 of the "Lease" section of Resolution 010519 only insofar as it requires owners who rent their property to deposit \$7,500.00 Mx in the Association's account to cover any violation of the CDM Rules and Regulations.

A NEGATIVE VOTE will retain the deposit requirement (NO Vote).

An AFFIRMATIVE VOTE will remove the deposit requirement (SI Vote)

Resolution 031019 obtained 24 votes NO (70.2%) and 12 votes YES (29.8%) so the deposit requirement of \$7,500.00 is retained as it is currently established in paragraph 1 of the section "Leasing" of Resolution 010519 in the point that requires owners who rent their property to deposit \$7,500.00 Mx.

RESOLUTION 041019

Amend subsection 1 of the "Lease" section of Resolution 010519 only to the extent that it requires landlords renting their property to deposit \$7,500.00 Mx into the Association's account to cover any violation of the CDM Rules and Regulations.

Proposed Modification: Require all owners to deposit \$7,500.00 pesos into the Association's account to pay for any violation of the CDM Rules and Regulations.

A NEGATIVE VOTE will require that only owners who rent their property deposit \$7,500.00 Pesos (Vote NO)

An AFFIRMATIVE VOTE will require all owners to deposit \$7,500.00 Mx. (YES Vote)

Resolution 041019 obtained 24 votes NO (92.9%), 2 votes YES (7.1%) and 4 null votes so it requires only owners who rent their homes, the deposit of \$7,500.00 as currently established in Resolution 010519 on the point that requires owners who rent their property to deposit \$7,500.00 Mx.

16. Pamela Lynne Grissom was given the floor under item number sixteen of the agenda on GENERAL AFFAIRS and presented a Beach Restoration Project dealing with the problems of beach erosion off the Costa del Mar.

17. On the tenth and seventh point of agreement, Mrs. Dora Leticia Armenta Lizárraga was appointed by unanimous vote as Special Delegate to protocolize the Minutes of the General Assembly before a Notary Public.

18. In point number eighteen, the counting of the ballots was carried out by the scrutineers Luis Alberto Ocampo and Ramiro Guzmán in the presence of the Notary Public Laura Olivia Acuña Murillo.

19. The General Assembly was declared closed at 2:00 p.m. on October 26, 2019 by the President of the Assembly, Mr. John Lowe.

THE MINUTES ARE SIGNED BY THE PARTICIPANTS, RESPECTFULLY

JOHN RICHARD LOWE JR
PRESIDENTE DE LA ASAMBLEA

ERNESTO TAPIA MEXIA
SECRETARIO DE LA ASAMBLEA

LUIS ALBERTO OCAMPO
ESCRUTADOR

RAMIRO GUZMAN RAMIREZ
ESCRUTADOR