

MINUTES OF THE ORNINARY GENERAL ASSEMBLY DATED SEPTEMBER 2nd, ACTA DE LA ASAMBLEA GENERAL ORDINARIA DE FECHA DOS DE SEPTIEMBRE DE 2016 DE LA E OF THE E.U.C. COSTA ESURI

At the “Casa Grande” of Ayamonte, previous notice made to this purpose and in second call, being the 18:25 hours of the day September 2nd , 2016, meet the members of the E.U.C. Costa Esuri, listed below, indicating the percentage of participation in it, and represented by the individuals listed.

OWNERS	TAX IDENTIF.	PERCENT. PART.	COMMUNITIES (CDAD.) AND PLOTS (PARCELA)
ABANCA CORP. DIV. INMOB., S.L.	B-70193321	0,0000	PARCELAS RPA 1.3; RPA 1.4; RPA 1.5; RPA 1.6
ABANCA COOP. BANCARIA	A-70302039	0,0000	PARCELAS RPA 1.1; RPA 1.2
D. CHRISTOPHER JOHN ASH	X6921354X	0,0285	PARCELA R 38.15
PRESIDENTE D. BRIAN BROOKS	X7489668V	0,7594	CDAD. MANZANA 6 MARINA ESURI H-21405444
D. GONZALO CARMONA BEJAR	52354925W	0,0189	PARCELA R 19.21
PRESIDENTE D. JULIO DOMARCO MORALES	51563658	0,4888	CDAD. ALBATROS GOLF I
PRESIDENTE D. BENITO DURAN GARCIA	79258607D	0,4402	CDAD. MANZANA 5 LAS JARAS H-21458708
PRESIDENTE D. OSCAR GALLARDO BRIOSO		0,1678	CDAD.MANZANA 2 LAS JARAS H-21458732
D. FRANCISCO GARCIA BAÑEZ	27893502E	0,0302	PARCELA R 27.15
D. CARLOS GARCÍA GARCÍA	1377928K	0,0330	PARCELA R 28.26
D. ÁLVARO GARCÍA-CARRANZA GARCÍA	27766569A	0,0302	PARCELA R 27.16
D. ALBERTO GENESCA TANTULL	29479339D	0,0285	PARCELA R 30.5
D. DIONISIO GIL SÁNCHEZ	11732863B	0,0330	PARCELA R 28.34
PRESIDENTE D. JOHN PHILIP HECTOR	X7000302E	0,0943	CDAD. BQ 10 P3 VISTA ESURI H-21401591
INMOBILIARIA PODIUM	B-41373960	0,1425	PARCELAS R 18.21; R 18.23; R 18.24; R 18.25; R 18.26
D. ERICH KOCHMANN	Y0522171Q	0,2280	PARCELAS R 9.15; R 9.14; R 22.25; R 9.22; R 9.23; R 22.26; R 16.08; R 16.05; R 16.6; R 16.07
DÑA. AMPARO LALINDE BUENDIA	X32627942	0,0285	CASA LOPEZ DE AYALA, CASA 67
PRESIDENTA DÑA. PALOMA MANRIQUE CARREÑO	05234045G	0,1285	CDAD. BQ6 P2 VISTA ESURI H-21401484
PRESIDENTE D. HUGH MCDADE	X7378328C	0,5213	CDAD. MANZANA 7 MARINA ESURI H-21405451
D. WILLIAM PATRICK MURRAY	X6925204L	0,0285	PARCELA R 22.14
PRESIDENTE NORSUIN, S.L.	B-207421443	0,1746	CDAD. MANZANA 5 MARINA ESURI H-21405436
D. MIGUEL ÁNGEL PAREDES FERNÁNDEZ	51585430H	0,0330	PARCELA R 28.27
D. EULALIO PASCUAL LEÓN	7413966P	0,0000	PARCELA R 9.1
PRESIDENTA DÑA. ANA PÉREZ MORENO	34073068V	0,0821	CDAD. VISTA ESURI BQ-9, PTAL-1 H-21401559
REALIA BUSINESS, S.A.	A81787889	0,7720	PARC. R3.4; R-5.1; R-10.1; R-19.7;R-19.12; R-19.13; R-22.24; R-22.29; R-23.12; R-23.13;R-23.14; R-23.15; R-23.16; R-23.18; R-23.19; R-23.20; R-23.23; R-23.25; R-23.26; R-23.27; R-23.28; R-28.3; R-28.5; R-28.6 R-28.7; R-38.1; R-38.7
PRESIDENTE D. JUAN RODRÍGUEZ LÓPEZ	51856318N	0,2981	CDAD. C.P. BQ 3 LAS ENCINAS
D. MANUEL RODRÍGUEZ PÉREZ	28568746D	0,0000	PARCELA R 34.12
DÑA. FLOR MARÍA BEGOÑA RUIZ TEMPRANO	12198045H	0,0330	PARCELA R 28.36
SOCIEDAD GESTION ACTIVOS P.R.B., S.A.	A86602158	0,0000	PARCELA RMA-2
D. JOSÉ ANTONIO VARGAS LAZCANO	27291431E	0,0314	PARCELA R 37.9
PRESIDENTA DÑA. SHARON WILLKINSON	521776235	0,3072	CDAD. LOMAS DE ESURI MANZANA 6
PRESIDENTE D. JOSÉ REDONDO LUNA	51134062W	0,2908	CDAD. LAS COLINAS BQ-1 H-21500426
PRESIDENTE D. LUCIANO SALDAÑA SÁNCHEZ	27313870J	0,0528	CDAD. VISTA ESURI BQ.2 PTAL 1
PRESIDENTE D. ROBERT JOHN DAWSON	463281298	0,1167	CDAD. VISTA ESURI BQ.8, PTAL. 2 H-21401526
PRESIDENTE D. KELVIN LINCOLN	X7316332D	0,0790	CDAD. VISTA ESURI BQ.7, PTAL 2
PRESIDENTA DÑA. CECILIA PAULINE NOLAN	X05563441V	0,3319	CDAD. MANZANA 3 LOMAS DE ESURI H-21420914
PRESIDENTA DÑA. MANUELA GRIMARET ROMAN	28492735T	0,0283	CDAD. BQ.M RESIDENCIAL SEA&SUN
PRESIDENTE D. ALFREDO JULIAN ROSA FERNÁNDEZ	27866212X	0,1083	CDAD. LAS COLINAS BQ-5 H-21501358

PRESIDENTE D. CRISTIAN RODRÍGUEZ VÁZQUEZ	29484777L	0,1229	CDAD. VISTA ESURI, BQ3, PTAL 2 H-21401385
PRESIDENTA DÑA. MARÍA J. GONZÁLEZ FERNÁNDEZ	34052165K	0,4218	CDAD. PARQUE OASIS
PRESIDENTE D. JUAN ÁNGEL GONZÁLEZ SERRANO	05638835V	0,0576	CDAD. LAS COLINAS BQ.12 H-21493325
PRESIDENTE D. RAMÓN PRIETO AMARO	7040816	0,2285	CDAD. LAS ENCINAS BQ.4
PRESIDENTE D. RAFAEL PLACIDO ALFONSO SANOS	29475820D	0,0899	CDAD. VISTA ESURI, BQ.8, PTAL.3 H-21401534
PRESIDENTA DÑA. ROSA Mª. MORATO ROJAS	52669326Q	0,3301	CDAD. THE VIEW GREEN
PRESIDENTA DÑA. SONIA AGUILAR SUAREZ	28617245R	0,2613	CDAD. LAS COLINAS BQ 10 H-21491857
PRESIDENTE D. MANUEL MONTES TRENADO	28451534M	0,0163	CDAD. LAS COLINAS BQ.3 H-21521729
PRESIDENTE D. JESÚS MARTOS GARCÍA	28419692H	0,0123	CDAD. LAS COLINAS BQ.13
PRESIDENTA DÑA. BARBARA TRAYER	X7184438C	0,3535	CDAD. MANZANA 4 MARINA ESURI H-21405428

7,8635

Being 18:25 hours and appointed the first call at 17:00 p.m., the meeting was called by the President of the Institution, D. José Manuel Correa Reyes, who indicated that he's occupying this position after the resignation presented by the previous president Mr. Stephen Robert Tipper last 23th of February of 2016. The rest of the present ones are D. Francisco García Castelo, as secretary and D. Pelayo Morón Pendas as treasurer.

In addition the assistance of the administrator of the Entity D. Jesús Menéndez-Moran Reverte and the staff, Mr. Antonio Gómez Ortega Manager of the company, Ms. María del Carmen Gómez Ramos as translator and Ms. Luisa Domínguez González as administrative.

Before starting, D. Alberto Ruíz took the floor to communicate that he had challenged the call of the Assembly registering a document both in the City Hall and administration office, because he understood that it had not been executed in a timely and legal manner, and added that he hasn't received the call.

The President stated that he is aware of this letter, but the matter will be dealt with the point of any other business, since he is not entitled to make the challenge, and this is not the right manner to do it.

It was indicated that, according to the statutes, the notifications of the Meetings are for the presidents of the different communities and the owners of individual plots, none of these cases was his case.

In the same way, it is informed that, according to the statutes it is an obligation, that the Communities inform the Entity, whose the representatives are. The Communities which are identified their presidents have received the call on his name but this has not occurred in some cases, and has caused that communications was made to some communities without identifying the president. The administration Altos de Ayamonte has refused to provide data so they have been sent a certified letter asking to communicate the call to the President of the communities they manage. This is the case of his Community.

A neighbour commented that it was indicated that the information of the accounts, budgets and other points to be dealt with, will be specified in the Entity's website and on the day of the present meeting, in that page, the name of the previous president continues to appear but no management company, as well as outdated information. Mr. Jesús Menéndez-Moran took the floor and explained the complications encountered in order to put it into operation, with a lack of documentation and

information provided, which only allowed them to include the information indicated in the call, information that has been given extended by signing of attendance sheet.

That they were not given the book of owners which they have had to elaborate with the data of the Cadastre, that they are checking and showing that not in all cases are correct, reason why they can only ask for patience in order to be able to elaborate a correct and updated database, since they have met with many neighbours whose did not know that the entity exists, although it appears in their Title deals, and they indicated that for this reason are not paying the quotas.

It was indicated that the items of the Agenda are the normal points, adding points proposed by owners, who consistently are trying to remove the uncertainties created and adapt the statutes to the current moment and situation.

A neighbour says that in the cadastre have to appear the updated data of each owner.

It was reported that changes in ownership have not always been made in this database, that the presidents are not specified, and that owners are obligated to notify the purchasers and communicate their data to the administration. It was added that the calls must go to the presidents of the different constituted communities, or the representative person designated by them.

He went on to explain that the accounts were not received until July, what has caused the delay in the call and uploading on the website.

Regarding the website, The President indicated, that it was not possible to update normally, that he wants to hire a new company, since he has problems with the current one and that the Entity will has the guardianship, supervision and control of the same. So that the neighbours can access without problems to all the information. This management was intended to be carried out within one month.

Mr. Alberto Ruíz asked to the administration to request support from the Presidents to obtain the updated residents' data of each community. The guidelines would be to approve in a meeting that the President has the data and pass them to the administration of the Entity.

Mr. Pelayo Morón, treasurer of the entity, took the floor stating that the Board are working to improve things and work. He was indicating that the new administration is working well and the way to forward is to update the database and collect outstanding fees due to were not regularized in the past, in addition to giving information to the banks that have been awarded housing to pay the amounts owed.

He informed that the administration is already in communication with entities that, once they have review the requested documentation, will pay the outstanding amounts.

Some attendees state that must be a change of some of the members of the Board that are included from the beginning, and it was stated that the tone is not the most appropriate.

Another neighbour indicated that he also considered that they have not been summoned in a timely and legal manner, that many presidents have not been notified so the meeting would not be held. He explained that under his opinion the Advisory Board has the responsibility.

D. Alberto Fernández, Mayor of Ayamonte, took the floor, stating that same question has taken a long time and it seems to him an error to continue discussing something that is not for the assembly to say, whether it is accepted to challenge it or not. Decision that will have to be taken by a Judge, who based on the challenges that are made, will decide whether the call was legal or not, but he thought that cannot play with the time and goodwill of the people who were there, with the allegation of some of them alleging whether are properly summed or not.

Apart of this he made the following reflections:

To take into account that in spite of the problems to notify the owners the attendance is much greater than previous meetings.

To finish he indicated please start with the Agenda to change things.

A neighbour commented that no information has been sent about the audit carried out, it was clarified that in the present meeting it will be approved or not and that none audit has been yet carried out.

A neighbour clarifies that at the point of any other business can talk about many issues but any can be approved. She adds that its representatives also believe that it has not been summoned in a timely and statutory manner and that they need more information, for example on the change of Articles 10th and 20th.

Mr. Pelayo Morón takes the floor, stating that this point is not to benefit Advisory Board , but to facilitate that those presidents or neighbours of plots, who are up to date in the payment of the quotas can exercise their right to vote, since the tax administration office does not want to issue the certificates of being up to date on these payments, which enables them to vote and that is why it is intended that the administration should issue it, given that with the current statutes is not feasible.

The agenda items are then dealt with:

1st.- Reading and approval of previous Minutes.

The attendees were asked if they want to read the previous Minutes, the answer was yes.

The Secretary proceeded to read it.

A neighbours interrupts the reading, indicating that it's a waste of time since is a long document and all the present owners have a copy.

D. Alberto Ruiz, indicated that under his opinion, the Minutes was challenged because is not recording what has happened at that Meeting but the opposite.

He said that he hasn't received any answer to his appeal filed in the Town Hall and that the Andalusian Ombudsman has asked an answer to the Town Hall.

The Mayor of Ayamonte took the floor, stating that it's not his responsibility to reply to that letter, he explained that are the courts or legal departments who analyses and check whether is legal or not and have to reply.

That he personally would answers them, but it is not pertinent. He adds that the Ombudsman's Office does not resolve cases, since it's a mediating body.

Neighbours began to raise their hands for voting but it was indicated that each owner makes each decision in the sheet of Good faith statement that was facilitated to them with the Agenda.

Some neighbours explained that they feel cheated as the Company Martinsa-Fadesa has many votes and is allowed to vote even when they are in liquidation.

It was pointed out that this company is not present in the Meeting and that there is no more coherent and legal way to vote than the one that is being proposed, what is that each owner has a responsible declaration sheet and vote. Responsible Declaration of the person who signs it to be the legal responsible person and to be qualified for it (with the personal responsibility that this implies), this must be completed according to what each owner considers or with the instructions he has received, for the different points. Once the Meeting is finished, they will be left to the Administration who will have the custody of said Documentation.

The veracity of the property will then be verified and whether it is up to date or not, and in case of Communities the percentage of owners who are up to date in order to facilitate the coefficient of participation of the Community that they represent, what will validate the votes that will be recorder in the Minutes.

Once the clarifications have been made and after being validated by the attendees this form of voting it was requested to fill in the corresponding point.

Once counted the votes and removed those of the attendants who are not up to date the result is:

YES	1,6083%
NO	3,9454%
ABSTENTION	0,9054%
WHITE	0,8609%

Therefore, the Minutes was not approved.

2nd.- Approval, if required, of the amendment of Articles 10th and 20th.

A continuación se leen los artículos 10º y 20º originales y como quedarían después de la modificación.

Article 10th approved.-

K) All rights resulting of the applicable Urban Legislation, of the Statutes and Bases of Compensation Board actions, and the present Statutes.

The rights of active and passive suffrage, cannot be exercised by members who aren't up to date on corresponding fees payment. In order to be able to exercise the voting right, owners must appear at the Assembly with a certificate from the Huelva Tax Management Service (or agency replacing in collecting the fees) to be up to date on that fees payment, regarding the Community of Owners the Certificate must specify all the members in each Community and include who is up to date on that fees and who is not.

The Communities of Owners will be computed by the percentage of that owners who are up to date.

Article 10th : Amended.-

K) All rights resulting of the applicable Urban Legislation, of the Statutes and Bases of Compensation Board actions, and the present Statutes.

The rights of active and passive suffrage, cannot be exercised by members who aren't up to date on corresponding fees payment according to the data obtained by the Administration of the EUC from the Tax Management Service at the end of the financial month preceding the Assembly, unless the Assembly is held during the first 10 days, in which case it will be at the end of two financial months preceding the Assembly, or they can prove by the certificate issued by the Tax Management Service.

The Communities of Owners will be computed by the percentage of that owners who are up to date.

Article 20th approved.-

B) When the ownership corresponds to urbanizations composed by smaller Communities of owners the latter will be represented by Their President or person designed for this purpose, what will be accredited by the certificate of the secretary, must provide such documentation and the certificate issued by the Tax Management Service (such certification may include all the members or present individual certificates) prior to the first call of the Assembly. These representatives oblige with their acts to their represented owners on the "Entity".

Article 20th: Amended.-

B) When the ownership corresponds to urbanizations composed by smaller Communities of owners the latter will be represented by Their President or person designed for this purpose, what will be accredited by the certificate of the Secretary-Administrator of the Community. These representatives oblige with their acts to their represented owners on the "Entity".

The Advisory Board explained that this measure intends that the certificate to be up to date on Entity payments have to be issued by the Administration of the EUC and not by the Tax Management Office , since that Office is not giving such certification, so it would be impossible for many owners to vote.

The representative of Abanca indicates that the Administration must give the information and the Secretary of the Entity is who should issue the certificate.

It was clarified a doubt in the Meeting regarding the representatives of various Communities, saying that they need to fill one sheet per Community.

Once he point was raised, the attendees were requested to vote.

Una vez planteado el punto se ruega a los asistentes procedan con la votación del punto.

Once counted the votes and removed those of the attendants who are not up to date the result is:

YES	2,7801%
NO	3,4788%
ABSTENTION	%
WHITE	1,0611%

Therefore, the amendment of the statutes was not approved.

3rd.- Approval, if required, of the accounts corresponding to the financial year 2015.

It was explained that one of the issues for why the AGM has been delayed was because the last Administration has presented the Accounts on July of the current year. One of the owners said that before to approve the Accounts, Auditing should be done.

The owners complain because the same persons are on the Advisory Board. It was clarified that the members are not the same. D. Pelayo Moron, owner in costa Esuri, is currently the treasurer but in the past was Secretary and now the secretary is D. Francisco García Castelo, owner in Costa Esuri too.

The owners continue complaining about members of Martinsa-Fadesa included on the Advisory Board.

It was explained that in the next AGM on March of 2017 the Advisory Board can be modified.

D. Pelayo took the floor indicating that the accounts of the Entity are very simple and have very few lines. The tax Management Office is in charge of collecting the fees, transferring the money to the Town Hall Bank account and the last is transferring it to the EUC bank Account. On the other hand, it was indicated that expenses are only for five providers, such us the maintenance Company, Administration, website, office rental cost, and the Insurance of liability for the Advisory Board, that covers the damages that can be produced by the actions of the members of the Advisory Board, the last cost is 232.00€ per year.

He reports that payments are made by checks, with two signatures, treasurer and President of the EUC. He adds that during ten years around 200 movements are in the bank account being all properly identified.

Finally , he indicates that he's very happy to have a meeting with Presidents or owners and show the payments, he adds that the Members of the Advisory Board has a line of 1000,00€ but they are not using because they work for free.

One owner reproaches to the Advisory Board because the last Administration has resigned without presenting clear accounts.

The president indicated that from the moment of resignation they were demanded for presenting the closure of the financial year and a clarification of the accounts, so much so, that the provided services are not paid at this moment.

Dña. Antonia Gómez Álvarez, as representative of some owners, explained that they don't understand why the last administration has not submitted the accounts, or why the audit was not carry out before this meeting where it's necessary to vote for its approval, and finally explained that they don't understand the submitted voting formula.

The president took the floor, stating that in order to exercise the right to vote, each owner must be up to date on EUC quotas and present a certificate. The responsible office for it, is the Tax Management office, which refuses to issue a certificate per owner but the EUC Statutes stablish that in order to vote, that document must be presented.

Therefore the voting system that is presented is to make easier the owner and representatives can exercise their right to vote. Once all the Good faith statement with the corresponding votes of each owner are collected, the Administration will check who is up to date and who is not, and proceeds to counting votes on each point of the Agenda.

Once this was clarified the attendees are requested to proceed with the voting this point.

Once counted the votes and removed those of the attendants who are not up to date the result is:

YES	0,7909%
NO	5,3469%
ABSTENTION	0,3213%
WHITE	0,8609%

So the accounts were not approved.

4th.-Approval if required, of the audit for the accounts of previous years.-

The President informed that this point was included under the requirement of few owners. He indicated that the Advisory Board has no objection.

He explained that the Audit must be carried out for an external Company and the cost is very high, actually the EUC funds cannot cover such expense.

One owner indicated that what the owners want is an Audit for the cost of the different works done in the EUC, if the value was really equivalent to the price paid.

A debate took place about the steps taken, the Treasure said that it should keep clear what the owners want to audit.

The owners commented that is necessary to audit the approved costs, the incomes and the payments.

After this debate the point was defined as follows:

Approval to audit the accounts and the management of this accounts.

The attendees proceed to vote.

Once counted the votes and removed those of the attendants who are not up to date the result is:

YES	2,5084%
NO	3,7191%
ABSTENTION	0,2316%
WHITE	0,8609%

Therefore the Audit was not approved.

5th.- Approval, if required, the Budget for 2016.

The President explained that as the accounts were not available until last July, the budget cannot be presented before.

He informed that the budget is an estimate of income and expenses according to the last financial year.

One owner indicated that the Budget is being presenting when the financial year is finishing.

It was explained that the reason was explained above. And at this moment is real.

An example is the Administration cost, getting a big saving because the current Administration is more economical that the previous one.

D. Pelayo Morón, treasure of the EUC, indicated that the Entity was having problems form the beginning with big builder companies, as Martinsa Fadesa, what has caused a lack of income around the 60 % or 70% ,because are in liquidation.

He explained that at the moment of this meeting the situation is improving because the banks are adjudicating the properties and negotiations to pay the outstanding fees are taking place.

He indicated that is a guideline working to ensure that the outstanding amounts can be recovered and change the current treasure situation, and in the future should be possible to reduce the quotas or invest in improving the infrastructure.

It was informed that the new Administration is already in communication with some of the banking entities.

One owner asked why The Advisory Board exits to manage the income and expenditure of Costa Esuri and is not being doing by the Town Hall.

The President explained that the plots in Costa Esuri are not completely finished, and that until that date the Town Hall cannot receive it, that's the reason to create an Entity to maintain the services.

D. Pelayo Morón took the floor indicating that from the date that the Town Hall receive the area, other services may be available, for example security, this was in Budget but because the lack of treasure in the EUC is not possible at the moment.

One owner commented that the pavements are in many sections impassable.

Another owner asked if the Town Hall has insurance to cover any accidents due to the poor maintenance of the area.

The Mayor clarified that the Town Hall has insurance, and in case of accident would respond subsidiary.

A debate about the needs in the area took place, damages, outstanding repairs...

The Mayor clarifies that the Town Hall is covering the emergency actions on sanitation and supply of the area, but is responsibility of the promoter Company repair and finish the work, and so has demanded the Town Hall.

One owner asked who will repair the damages due to the lack of maintenance once Costa Euri is received. It was indicated that before the delivery all the damages must be repaired.

The owners commented their discomfort because they understood that they are excusing each other and in the end the disadvantaged are them.

The Mayor explained that Martinsa-Fadesa owes a great amount to the Town Hall of Ayamonte. That there are three guarantees for a total value of 6.000.000,00 € two of them entered in an account for this purpose in the name of the Town Hall of Ayamonte, for an amount of 4.200.000,00€ as guaranty for the outstanding works, , and another of 1.800.000,00 €, claimed by this Town Hall, to be consigned by the Promoter Company, for more than 4 years.

The two guarantees are deposited in B.B.V. only for Costa Esuri, pending certification of non-execution.

Attempts have been made and Budgets have been requested to make the outstanding repairs but this amount does not guarantee the good end of the whole Costa Esuri, reason why the report has been unfavourable. If it is spent, than is not possible to rescue the rest, who then guarantees the good end of partial repairs.

One owner said that Martinsa-Fadesa can disappear within one year. It's being studied what to do. The Town Hall has spent one year of hard work and frustration.

El Ayuntamiento lleva 1 año de mucho trabajo y frustración.

The new Secretary is specialist and is studying the formula to rescue the money and put out to tender the Works of replacement of lighting, pavement repairs, commissioning the water treatment plant, etc. The time for all these steps cannot be known.

The representative of the Abanca indicated that there is a lack of documentation that verifies the estimated amounts of different consignments.

One owner commented that the accounts of last 8 years are available and the main expense is the maintenance of gardens.

One owner asked if Costa Esuri is not included in the Town Hall of Ayamonte, the answer was it's included but is not within the urban nucleus that's the reason why the EUC was created and is included in the title deal of each property.

Another owner asked where the computers and other items that appear in budgets are.

It was clarified that although the computers appear in the budgets from the beginning there's not know that have been acquired, in any case the Advisory Board will recover information and inform.

The representative person of Podium, S.L. real state commented asked if it's possible to use part of the guarantee to repair and in the future use the rest, it was explained that according to the law this is not possible.

A debate started about the durability of the EUC, it was clarified that this Entity will always exist, but when the Town Hall receives the Works the pacts will be different.

Once it was clarified that this is a Budget made in January based on the expenses of the previous year, adjusted to the expenses to date, what means that it's lower, the owner were requested to vote this item.

Once counted the votes and removed those of the attendants who are not up to date the result is:

YES	1,1679%
NO	4,4719%
ABSTENTION	0,8193%
WHITE	0,8609%

The Budget was not approved, so the Budget corresponding to last year remains.

6th. - Ratification the Position of the President in the Advisory Board and appointment for vice president.

It was explained that on February the last President Mr. Stephen Robert Tipper presents his resignation as President of the Advisory Board. At that moment the Vice president D. José Manuel Correa Reyes becomes the new President of the entity, leaving the position of Vice President vacant.

One owner asked if in the Advisory Board are still members from Martinsa-Fadesa, the answer was yes, two people.

The owners enter into debate, since they disagree that there are people inside the Board having high debts. They commented that the owners must elect the members of the Advisory Board and forming the majority.

It was clarified that according to the Status the Board is elected every two years. The next members will be elected on March 2017 and a member representing the Town Hall must be included. All the owners who present their candidacy and are approved by the rest can be included.

At this moment the charge of Vice president will be occupied by another member of the current Board, D. Miguel Gutiérrez, representative of Martinsa-Fadesa.

It is stated that in case of non-approval, the current president will continue as Acting President until new appointments, since the Entity cannot be left behind.

Once the last questions were clarified the owners were requested to vote.

Once counted the votes and removed those of the attendants who are not up to date the result is:

YES	0,8561%
NO	4,3014%
ABSTENTION	0,6240%
WHITE	1,5385%

The appointment was not approved.

7th.- Any other bussines.

The President of the Community La Colina Bloque I took the floor, indicating that there's no light in the Street, there's no gardening and no fire-break so they are defenceless in case of fire.

The Town Hall is aware and a report has been requested to the fire station.

Regarding the lighting of the street it was explained that the copper of lampposts in Costa Esuri was stolen. At the moment the cables has been acquired and they are trying to introduce it into the existing infrastructure, but is very difficult because is very deficient.

One owner commented the lack of containers. It was explained that the Town Hall is demanding more and it was recorded that in some areas they have been reinforced. It was informed that Giahsa, the collecting company has a lack of containers until last July and at this moment are being replacing.

It was asked why the Tax Management office transfers the income from the EUC fees, to the Town Hall and not to the EUC bank account directly. It was explained that the Town Hall is the tutelary body and leaves proof of that income.

D. Alberto Ruiz asked to the Mayor why he has no answer from him to the appeal. The answer was that is not his competence but of the legal service in the Town Hall.

D^a Marina commented that there are many apartments sold in Las Colinas but she has evidences that is still on name of Anida. On the other hand she commented that in the accounts, item outstanding payments, must appear broken down by apartment and especially those that owe large amounts. She continued explaining that the properties Rango 20 and 21 were sold and asked if the outstanding payments were paid. The answer was that appropriate inquires will be done.

One owner asked why a new contract with the Maintenance Company was signed before finishing the previous contract, and knowing the neighbours general discomfort because the bad work. It was explained that cancelling the contract would cost 120.000,00 € plus pay the debt with them.

Some owners commented that they have seen neglected behaviour of the staff whose were seen working in private communities or buying soft drinks during their working hours.

It was explained that the Company has privates contracts in Private Communities reason why is not surprising to see the staff there, we understand they must be different person. It was added that the administration will also follow up and control the work. One owner commented that sometimes the irrigation system is working during hot hours. The owners were requested to contact the Administration for any anomalies or damages.

One owner said that he doesn't know what the staff work is because there are some plots without any maintenance.

It was asked if the data of all owners are in the Administration. It was answered that only the data included in the Tax Management Office.

One owner proposed to hold EGM for important issues.

Some owners requested that for the next AGM, where new members in the Advisory Board will be elected the greater number of voluntary owners need to be taken into account for the different position on the Board.

The representative person of Abanca asked to be recorder in the Minutes that he has repeatedly requested documents in order to analyse his legal and economic situation, as well as of the EUC.

He indicated that from the EUC he has received a minimum documentation in August 2016, which did not allow a rigorous study of the mentioned items (the percentage of participation of ABANCA CORPORACION DIVISIÓN INMOBILIARIA, S.L. y de ABANCA CORPORACIÓN BANCARIA, S.A. plots in the EUC as well as the percentage for payments, no technical documentation is available, for example if there's definitive receipt of urbanization work, what is a necessary previous condition for the constitution of a EUC, special levy charge to our plots, actual structure of Property, nor the full and current text of Statutes.

For all this reasons, Abanca Corporación División Inmobiliaria, S.l. and Abanca Corporación Bancaria, S.A. requested to be attached with the Minutes the request of documentation presented in the AGM.

With no other business the President close the meeting at 22:45 p.m. To record of all that, the present Minutes was written, signed by the President and the Secretary of the Entity.

Fdo.: D. José Manuel Correa Reyes
President

D. Francisco García Castelo.
Secretary