

EXTRAORDINARY ASSEMBLY OF CONDO OWNERS OF THE CONDOMINIUM REGIME “EL CANTIL” PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND SUB-REGIMES EL CANTIL SUR AND EL CANTIL NORTE

In the city of Cozumel, Quintana Roo, being **8:00 AM (EIGHT HOURS WITH ZERO MINUTES)** of the **FOURTH DAY OF NOVEMBER OF THE YEAR TWO THOUSAND TWENTY TWO**, in **EI SALÓN DE EVENTOS DEL HOTEL CASA MEXICANA** located on **AVENIDA RAFAEL E. MELGAR #457 SUR ENTRE 5 Y 7 SUR COLONIA CENTRO COZUMEL QUINTANA ROO**, the condo owners of the Property in Condominium Regime named **“EL CANTIL” PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER** (in the following referred to as the “Condominium”) gathered in **SECOND CALL** to an Extraordinary Assembly of condo owners of the Condominium, to which they were previously and rightfully notified by means of a Call issued on the eight day of the month of October of the year two thousand twenty one (**Attachment A**), in accordance to what is established in the Condominium By-laws.

Once the roll call of all condo owners is verified, as well as their legal representatives and attending proxies, who are mentioned in the list of attendees, correctly signed and attached to the present document as **Attachment B**, they proceed with the Introduction of the Special Guests for this Extraordinary Assembly. Therefore, the Pertaining Vigilance Committee of the Condominium in duty called to Order all present and introduced as Special Guests for this Assembly the following people:

First, the Attorney Manuel Jesus Villanueva Marrufo; Second, the Attorney Johana Margarita Rodriguez Romero. Also, present, Mr. Yigall Marcel Rodriguez Romero as interpreter hired by the Condominium Regime for this Assembly, of the english - spanish and spanish-english languages. And Mr. Erick Pedro Romero, as an interpreter of the english - spanish and spanish-english languages, for the representative of unit 7C North, Attorney Jose Maria Fernandez Gea.

The Vigilance Committee in duty assigns the next people:

As parliamentarian, to make sure that all that present conduct themselves in an educated manner and to keep the moral and cordiality standards among the present Assembly, and as official (sergeant) to escort those who break the order of the present Assembly, they assign: **Mr. Sidney Charles Stolper**.

Subsequently, they proceed to designate **Unanimously** in relation to the vote of all present that represent **73.9279% (Seventy Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium, **Mr. William Joseph Mencarow** as **Chairman** of the Assembly, as well as **Attorney Johana Margarita Rodriguez Romero** as **Secretary** and as vote tellers: **Mrs. Paula Lynne French** and **Mrs. Martina Lee Hanson**, who after accepting their duties, proceeded to review the attendance list signed by the condo owners that are part of the Condominium **“EL CANTIL” PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER** in accordance to the documents showed by the condo owners, with which they credit their personality and right to attend this Assembly, in person or by means of a proxy. As for the powers, they are attached to the minutes of this Assembly as **Attachment C**. And the vote tellers validated that in this Condo Owner Assembly there was **73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent)** represented of the undivided interest in relation to the Master Condominium, calculated as per the table of Votes of the undivided interest.

With evidence on the certification extended by the vote tellers and with basis on the By-laws, the Chairman declared the Assembly to be legally installed in **Second Call** and valid all the agreements that this one votes on, becoming such an obligation for all the condo owners, including the absent and dissidents.

Therefore, they proceed to the First Point of the Agenda:

FIRST POINT.- In fulfillment of point I of the Agenda, they proceed to the certification that there is legal quorum for this Present Extraordinary Assembly. Hence, it is explained to all present that each condo owner will have the right to a number of votes according to the percentage of the value of their unit and in relation to the Master Condominium.

The distribution of votes for each unit, regarding the percentages of undivided interest will be the following:

Condominium in SOUTH TOWER	Owner	Undivided Interest %	Undivided Interest % in relation to the Master Condominium
L-A	El CANTIL CONDOMINIOS SA DE CV (Alan Craig Dannerman Sirmal)	4.9297	2.203
L-B	Fideicomiso-SOL Y LUNA INVESTMENTS LLC (DAVID WILLIAM AHRENDSEN)	3.6099	1.6132
L-C	Fideicomiso- LCS UNIT LLC (SIDNEY CHARLES STOLPER)	5.3936	2.4103
3-A	Fideicomiso- DANIEL JOSEPH y COLEEN FYE KLIETHERMES	4.9959	2.2326
3-B	Fideicomiso- CHRISTOPHER MICHAEL y CAROLYN JANE SUTTON	3.771	1.6852
3-C	El CANTIL CONDOMINIOS SA DE CV (BOBBY FREEMAN AND PETER POLOS)	5.1875	2.3182
4-A	MANANA 4A EL CANTIL SUR S. R.L. de C.V.	4.8817	2.1815
4-B	Fideicomiso-EL CANTIL 4B LLC (Edward M Ohayon y Carene Emie Ohayon)	3.8892	1.738
4-C	Fideicomiso- CASA TROPICAL LLC (GARY ROBERT GOMOLA)	5.2272	2.3359
5-A	Fideicomiso- DOUGLAS WILLIAM FRENCH Y PAULA LYNNE FRENCH	4.8888	2.1847
5-B	Fideicomiso- JAIME ALBERTO OLMO Y NORMA IRIS PEDRAZA	3.897	1.7415
5-C	Fideicomiso-JONATHAN EUGENE HOLTER y DORIS MARINA HOLTER	5.2296	2.337
6-A	Fideicomiso-FRANCIS BERNARD DOONAN	4.8978	2.1887
6-B	Fideicomiso-EL CANTIL 6BS PROPERTIES LLC (GREGORY NATHAN HANSON)	3.81	1.7026
6-C	Fideicomiso-TMJE PROPERTIES LLC (DAVID BOOK)	5.3001	2.3685
7-A	Fideicomiso- 7ASURCANTIL LLC (WILLIAM JOSEPH MENCAROW)	5.0521	2.2577
7-B	Fideicomiso- EL CANTIL 3BN LLC (GORDON LA VAN SWANSON JR)	3.9043	1.7447
7-C	GUSTAVO VILDOSOLA RAMOS	5.2138	2.3299
8-A	Fideicomiso- PHAS EL CANTIL LLC (GREGOR SCOTT BAILAR)	6.6082	2.953

8-B	Fideicomiso- EL CANTIL PHB LLC (Dana Clark)	2.5197	1.126
8-C	Fideicomiso- REBECCA BOHANNAN y JEFFREY DUANE BOHANNAN	6.7929	3.0356

Condominium in NORTH TOWER	Owner	Undivided Interest %	Undivided Interest % in relation to the Master Condominium
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L-A	Fideicomiso- WILLIAM MARTIN y HEATHER LYNNE BRYAN	2.7636	1.5286
L-B	Fideicomiso- LYNN SUSAN y MARK EDWARD KAY	2.1308	1.1786
L-C	Fideicomiso-JEFFERY ALAN JOZWIAK y SARAH SHAUGHNESSY JOZWIAK	2.1817	1.2068
L-D	Fideicomiso- OJOS SINROSA, LLC (Laurie Lyn Sorrenson y Joel Maclin Hickerson)	3.4149	1.8888
2-A	Fideicomiso- ROBERT WALTER y MARY FORSTER SCHOENTHALER	4.2272	2.3382
2-B	Fideicomiso- PSALM 91:2 LLC (Robert Donald Van de Vuurst)	3.2637	1.8052
2-C	Fideicomiso- DANNMARK PROPERTIES LLC (Victor Peter Markuski JR.)	3.5451	1.9609
3-A	Fideicomiso- PURISCH PROPERTIES LLC (ARNOLD y ELLEN PURISCH)	4.2272	2.3382
3-B	Fideicomiso- EL CANTIL 3BN LLC (GORDON LA VAN SWASON JR.)	3.2637	1.8052
3-C	Fideicomiso- JOAN HILDA Y GEORGE JOHN BACZYNSKI	3.5451	1.9609
4-A	Fideicomiso- JOHN WARD THOMAS	4.2272	2.3382
4-B	Fideicomiso- THE SMITH AND WENSVEEN VACATION RENTAL LLC (EARL LEO SMITH III y JANICE SMITH)	3.2637	1.8052
4-C	Fideicomiso- KANDY JEAN STAHL y RAYMOND CHARLES LONG JR	3.5451	1.9609
5-A	Fideicomiso- JEAN MARIE BRILL y MICHAEL JON BRILL	4.2272	2.3382
5-B	RAMON VILLANUEVA LOPEZ	3.2637	1.8052
5-C	Fideicomiso- ROBERT LEE BALGENORTH y MICHAELA EDITH ELLA BALGENORTH	3.5451	1.9609
6-A	Fideicomiso- RICHARD WAYNE TREPETA	4.2272	2.3382
6-B	Fideicomiso- THOMAS RICHARD KIECKHAFFER y TRISHA LEE KIECKHAFFER	3.2637	1.8052
6-C	Fideicomiso- ELCANTIL 6CN LLC (DANIEL CLARK KENNY)	3.5451	1.9609
7-A	Wynston Albert Dearboy Dannerman Dominguez, Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (2do y 3ro representados por Saby Karina Melendez Chan)	3.0013	1.6601
7-B	Fideicomiso- REGINA BONESO y ROBERT MITCHELL BONESO	2.0337	1.1249

7-C	Wynston Albert Dearboy Dannerman Dominguez, Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (2do y 3ro representados por Saby Karina Melendez Chan)	2.2714	1.2563
7-D	Wynston Albert Dearboy Dannerman Dominguez, Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (2do y 3ro representados por Saby Karina Melendez Chan)	3.5584	1.9682
8-A	Sergio Ivan Briceño Vargas	4.2272	2.3382
8-B	Wynston Albert Dearboy Dannerman Dominguez, Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (2do y 3ro representados por Saby Karina Melendez Chan)	3.2637	1.8052
8-C	Fideicomiso-CANTIL COZUMEL LLC (PAUL ERHARD)	3.5451	1.9609
9-A	Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (representados por Alan Craig Dannerman)	6.9624	3.8511
9-B Rest	Wynston Albert Dearboy Dannerman Dominguez, Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (2do y 3ro representados por Saby Karina Melendez Chan)	5.4658	3.0233

It is announced to all present that Unit 9-A and 9-B Rest, both from the North Tower CANNOT vote for being in arrears with their payments to the Condo Regime. Therefore, these private units will not be taken into account for the installation of the present Assembly. The aforementioned agrees with Article 32 Paragraph 3 of the Condominium Law for the State of Quintana Roo.

Following, it is manifested that, from the previous list of units, the following are absent: **LAS, 3CS, 2CN, 3CN, 4BN, 6AN, 6CN, 7AN, 7DN, 8AN, 8BN and 8CN** and they are in breach of **Article 14 of the Condominium By-laws of El Cantil**. All present are reminded that the said article clearly specifies the obligation and responsibility that each condo owner has, to do everything in their power to be present in person or by means of proxy to ALL Condominium Assemblies; Since, the repeated non-attendance can damage or even block the decision-making process for the well-being of the Condominium. It is emphasized that because of the clear breach of this Article, the Units (Owners) that persist with the intention of not attending and are not making necessary arrangements to obtain a proxy to attend in their behalf, fines in accordance with **Article 65 of the cited By-laws**, could be levied.

The vote tellers now certify that there are: **19 Units** that represent the **89.883% (Eighty Nine Point Eight Eight Three Per Cent)** of the undivided interest of the Sub-Regime of the South Tower and **16 Units** that represent the **59.2084% (Fifty Nine Point Two Zero Eight Four Per Cent)** of the Sub-Regime of the North Tower and that the Undivided Interest in relation to the Master Condominium "El Cantil" is: **73.9279% (Seventy Three Point Nine Two Seven Nine Per Cent)** represented by **35 units** in total. **Therefore: It is established by this Assembly that the undivided interest of Both Towers (North and South) in Relation to the Master Condominium "El Cantil" of 73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent) is the one that will be used for all the decisions taken by the present Assembly.**

This point is approved with a **Unanimous vote** of all present that represent **73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium, it is approved as it was described in the present minutes.

SECOND POINT.- In fulfillment of point II of the Agenda and once discussed about the election of the Chairman, Secretary and Two Vote Tellers, with a **Unanimous vote** of all present who represent **73.9279% (Seventy Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium, this point is approved as it was described earlier in the minutes: **Mr. William Joseph Mencarow** as **Chairman** of the Assembly; Likewise, **Attorney Johana Margarita Rodriguez Romero** as **Secretary** and as Vote Tellers: **Mrs. Paula Lynne French** and **Mrs. Martina Lee Hanson**.

THIRD POINT.- In fulfillment of point III of the Agenda, the Chairman of the Assembly, **Mr. William Joseph Mencarow**, declares that the Assembly is legally installed in **Second Call**, that the vote tellers certified the signed attendance sheet of the condo owners that are present in person or by means of a legal proxy, in accordance to the fulfillment of the First Point. It is reminded to all present that this Assembly has established the undivided interest of Both Towers (North and South) in relation to the Master Condominium "El Cantil" of **73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent)** and this is the one that will be used to make all the decisions, in accordance with the fulfillment of the First Point.

The Assembly approves this point with a **Unanimous** vote of those present that represent **73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium.

FOURTH POINT.- In fulfillment of point IV of the Agenda, the Chairman reads the Agenda proposed for the present Assembly, same that is transcribed as follows:

"AGENDA"

- I- Verification of Attendance list (Which will verify the number of co-owners present, representatives or legal proxies calculated in accordance to their undivided interest, done Per Sub Regimes and Master Regime).
- II- Appointment of Assembly Chairman, Secretary and two Vote Tellers.
- III- Declaration by the Assembly Chairman that the Meeting is duly and legally installed in accordance with the regulations.
- IV- Reading of The Agenda.
- V- Discussion and/or vote for the ratification of the Minutes of the Extraordinary Assembly of Nov 5th, 2021.
- VI- Discussion and in its case approval of certain modifications to Bylaws of "El Cantil" Condominium Regime.
- VII- Discussion and/or vote in regards to the Architectural Committee Guidelines.
- VIII- Administrator and Vigilance Committee Reports on progress since the last meeting.
- IX- Legal Report.
- X- Discussion and Election and/or Ratification of Vigilance Committee Members.
- XI- Discussion and/or vote regarding the Financial Statements for 2021.
- XII- Administrator's report on the status of the collection of amounts owed by Units 9AN and 9B Rest (9BN) as well as discussion and vote about how to proceed with legal action in order to collect the amounts owed.
- XIII- Discussion and Approval of the General Budget for 2023 and Reserve Fund expenses.
- XIV- Discussion and Ratification of the Administrator.
- XV- General Business.
 - a. Request by PHAN to remove metal balcony and replace it with something else.
 - b. Discussion and/or Approval regarding insurance coverage and possible indemnification of VC members.
 - c. Parking Shortage Issues.
- XVI- Designation of Special Agent who will cause a formal record of the Assembly minutes before a Public Notary as well as their registration before the Public Registry of Deeds and Commerce in Cozumel.
- XVII- Adjournment.

Once the agenda is discussed, it is approved with a **Unanimous** vote of all those present that represent **73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium, as it has been properly described in the present minutes.

FIFTH POINT.- In fulfillment of point V of the Agenda, the Chairman of the Assembly indicates that it is necessary to ratify the Minutes of the Condominium Extraordinary Assembly of November 5th, 2021. **Mrs. Trisha Lee Kieckhafer** issues a motion so that the reading of the minutes of the mentioned assembly might be dispensed due to the fact that the document is very long and that the ratification of the same might be approved. Therefore, it is put to a vote and the Assembly decides according to the following:

Resolution:

It is approved to ratify the Minutes of the Condominium Extraordinary Assembly of November 5th, 2021 with a **unanimous vote** of all those present that represent **73.9279% (Seventy Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium.

SIXTH POINT - In fulfillment of point VI of the Agenda, they proceed with the discussion and in its case approval, on certain modifications to the By-laws of “El Cantil” Condominium. It is explained that the required quorum of 75% of the undivided interest has not been reached in order to make a decision about this matter. Therefore, not having anything to discuss nor vote in the present point, the Assembly moves on to the next point in the agenda.

SEVENTH POINT.- In fulfillment of Point VII of the Agenda, they proceed to the discussion and vote to approve the Architectural Committee Guidelines. It is explained that the required quorum of 75% of the undivided interest has not been reached in order to make a decision about this matter. Therefore, not having anything to discuss nor vote in the present point, the Assembly moves on to the next point in the agenda.

EIGHT POINT.- In fulfillment of Point VIII of the Agenda, **Mr. Ashley Grant Sartison**, as a representative of **CBP Cozumel S.A. de C.V.**, Administration company of the Condominium Regime Property of “El Cantil”, proceeds to present the Administrator’s report about the progress since the last Assembly, by means of slideshows. This report is very extensive in pages, therefore, even though it is not attached to the present minutes, each one of the owners confirm to have received it through email.

Mr. Thomas Richard Kieckhafer takes the floor as President of the Vigilance Committee and proceeds to present the Vigilance Committee report, he mentions that they meet once every two weeks and that he wants all those present to understand that they do not take decisions but only make sure that the decisions taken by the Assemblies are carried out, therefore he asks that the owners do not get upset when they do not get a fast reply to their request because many of them have to be solved in the Assemblies. After a question-and-answer discussion related to both reports, the Assembly takes the next:

Resolution:

The Administrator’s and Vigilance Committee’s Reports are approved by a **unanimous vote** of those present that represent **73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium.

NINTH POINT.- In fulfillment of point IX of the Agenda, regarding the Legal Report. **Mr. Ashley Grant Sartison**, as legal representative of **CBP Cozumel S.A. de C.V.**, company in charge of the Administration of the Condominium in Property Regime “El Cantil”, proceeds to present the legal report from **IC Abogados S.C.** in the english language, *regarding the legal procedures that are taking place. The translators explain the report in the spanish language. Such report is added to the present minutes as Attachment D.*

TENTH POINT.- In fulfillment of the point X of the Agenda, about the election and/or ratification of the Members of the Vigilance Committee. It is reminded to the Assembly that the present members of the

Vigilance Committee are the following people: As **President Mr. Thomas Richard Kieckhafer**, as **Secretary Mr. Ramon Villanueva Lopez**, as **Treasurer Mr. Gary Robert Gomola** and **Mr. Robert Donald Van de Vuurst** and **Mr. Francis Bernard Doonan** as **Spokesmen (Vocals)**.

In regard to the duties of the Vigilance Committee we have the following:

It is clarified to ALL present that no owner is obligated to remain as a member of the Vigilance Committee if they do not wish to do so. And if it is required to make a change on the members, the voting for electing new members will be by means of an exception to the rule of the undivided interest, that is: 1 vote per Unit in conformity with Article 28 Fraction II of the Condominium Property Law of the State of Quintana Roo.

Mr. Gregory Nathan Hanson issues a motion to keep the same people as members of the Vigilance Committee, but with different positions, except the Treasurer. Therefore, the motions stays as follows:

Mr. Francis Bernard Doonan as President
Mr. Robert Donald Van de Vuurst as Secretary
Mr. Gary Robert Gomola as Treasurer
Mr. Ramón Villanueva López as Spokesman
Mr. Thomas Richard Kieckhafer as Spokesman

The Assembly takes the next:

Resolution:

With **33 Votes in favor, 0 against, and 2 abstain** of the **35 Units** present, the Assembly approves the motion so that the aforementioned people stay as members of the Vigilance Committee of the Condominium Regime. Therefore, in this act the aforementioned accept their respective duties and pledge to fulfill them faithfully. Following, the Assembly proceeds to BESTOW the powers to such members. Such powers are sufficient to represent the Condominium Property Regime named **“EL CANTIL” UNIDAD PRIVATIVA UNO Y PRIVATIVA DOS Y SUBRÉGIMENES EL CANTIL TORRE SUR Y EL CANTIL TORRE NORTE**. Therefore, in accordance to the Article 2810 of the Civil Code for the State of Quintana Roo, they bestow the next Faculties and Powers, **including in these the Faculty to Bestow or Revoke powers to third parties (other people) for the rightful representation of the Property in Condominium Regime:**

A.- GENERAL POWER FOR LITIGATION AND COLLECTIONS, with all the general and special authorities that require a specific clause pursuant to law, in terms of the first paragraph of article two thousand five hundred and fifty-four of the Federal Civil Code, two thousand eight hundred and ten of the Civil Code for the State of Quintana Roo, and its correlatives of other Codes of the States of the Mexican Republic.

B.- GENERAL POWER TO ADMINISTER ASSETS, in terms of the second paragraph of article two thousand five hundred and fifty four of the Federal Civil Code, two thousand eight hundred and ten of the Civil Code for the State of Quintana Roo, and it's correlatives of other Codes of the States of the Mexican Republic and for the representative, in name and representation of the company is able to make with the Tax office (Secretaria de Hacienda y Credito Publico), with (Servicio de Administración Tributaria) and any other of the Federal, State, or Municipal governmental office, all types of actions specially of a fiscal or administrative character, including among them: getting a Tax identification Number, obtaining the Certificate of fiscal identification for the company, as well as the digital certificate, do the errands in order to create the electronic advanced signature; present declarations, notices, informs, promotions, requests and notices in front of authorities as well as fiscal pronouncements; process returns and compensations of taxes that the granter company generates; likewise receive notices and attend to all types of summons in front of the fiscal authorities.

C.- GENERAL POWER FOR LITIGATIONS AND COLLECTIONS IN LABOR MATTERS AND TO ADMINISTER

ASSESTS IN LABOR MATTERS, in accordance with Article 2554 (two thousand five hundred and fifty four) of the Federal Civil Code, two thousand eight hundred and ten of the Civil Code for the State of Quintana Roo, and it's correlatives of other Codes of the States of the Mexican Republic with all general faculties related to the execution of the mandate, as well as the special ones that require a specific clause pursuant to law, among the ones naming but not limiting them: we can quote the following: to contract, to contract before arbitrators, to articulate and release statements, to acknowledge signatures and documents, to make and receive payments, to consent in sentences, having the proxies faculties to contract and fire workers and employees of the company and being able sign all types of labor contracts and fees for services provided, all types of agreement as per the termination of such contracts. Likewise the proxy can appear in front of any labor authority, especially hearings in the conciliatory stage of the process and celebrate agreements with such audiences' that could occur, being able to represent the association as boss in terms of Articles 9, 11, 523, 692 Fraction II and 873 to 876 and all correlatives of the Federal Labor Law, in all stages of the process and finally represent the association in front of individuals and in front of all Labor authorities, Conciliation and Arbitrary, being those Federal, Local or Municipal and in General for them to be able to have part in any litigation or collection doing and administration acts in labor matters, owning and having the most ample faculties even if they require a special clause. Likewise, the proxies will be able to represent the company in front of National Institute of Housing for the Workers (INFONAVIT), Social Security Department (IMSS) and all other institutes where the workers of the company will have to be registered, to be able to make requests and the necessary processes for the resolution of matters that come up, in which they will appear with character of legal representatives of the commanding company to be able to process all the necessary things to be able to add or remove workers and make all sorts of activities to be able to register them or cancel registration in such institutes and corresponding registries.

D.- POWER TO SIGN ENTITLEMENTS AND CREDIT OPERATIONS (THIS IS: CHECKS OR OTHER SIMILARS), to sign, accept, issue, cash, cancel, credit documents, open/close bank accounts of any type including checking accounts, in national currency or in dollars, within the national territory or abroad, being able to authorize who they seem convenient, by means of an specific special power, in accordance to bank laws, necessary to be able to sing and make and issue checks, and in general, being able to act in anything related to the rights and obligations that result from all types of entitlements and credit operations in terms of article Nine of the General Law of Entitlements and credit operations.

ELEVENTH POINT.- In fulfillment of point XI of the Agenda, they proceed with the discussion and vote to approve the 2021 Financial Statements. Taking the floor, **Mr. Ashley Grant Sartison**, as the legal representative of **CBP Cozumel S.A. de C.V., Administrative Company of the Condominium Regime Property of "El Cantil"**, proceeds to present to the Assembly the Financial Statements of 2021 as a whole year. A copy of these Financial Statements is added to the content of the present minutes as follows:

FINANCIAL REPORT

El Cantil (ECC Cozumel A.C.)			
Budget vs. Actuals (Cash basis) / Presupuesto vs Real (Base de efectivo)			
January- December 2021 / enero a diciembre 2021			
	Actual / Gastos Reales	Budget / Presupuesto	Difference / Diferencia
Income / Ingresos			
Onity card replacement fee / Cobros para reemplazo de tarjetas Onity	1,200.00		1,200.00
Ordinary Dues / Cuotas Ordinarias	9,270,805.09	7,868,347.00	1,402,458.09
Penalty for Late Payment / Penalidad por falta de pago	116,911.84		116,911.84

Water payments / Pagos de agua	138,643.81	175,000.00	-36,356.19
Total Income / Ingresos	9,527,560.74	8,043,347.00	1,484,213.74
Expenses / Gastos			
Accounting fees / Contador	91,803.01	91,200.00	603.01
Administration Extraordinary / Administracion extraordinaria	254,400.00	254,400.00	0.00
Administration fee ordinary / Administracion ordinaria	970,700.00	970,700.00	0.00
Bank charges/Cargos Bancarios	6,203.18	1,700.00	4,503.18
Fumigation / Fumigacion	68,092.00	76,125.00	-8,033.00
Legal Expenses / Gastos Legales	1,421,840.00	1,320,503.85	101,336.15
Office expense / Gastos de oficina	38,201.41	30,000.00	8,201.41
R & M Electrical / Electrico	69,570.87	26,500.00	43,070.87
R & M Elevator - Elevador	351,497.81	338,970.00	12,527.81
R & M General	262,356.87	241,670.00	20,686.87
R & M Onity System / Sistema Onity	75,897.51	25,000.00	50,897.51
R & M Painting / Pintura	14,835.21	46,800.00	-31,964.79
R & M Plumbing / Plomeria	81,329.61	95,860.00	-14,530.39
R & M Pool / Piscina	325,330.57	254,600.00	70,730.57
Security / Seguridad	238,965.48	253,194.81	-14,229.33
Small tools / Herramienta	44,486.01	24,960.00	19,526.01
Taxes - Federal Zone / Impuestos Zona Federal	-	246,309.00	-246,309.00
Taxes - Pier concession / Concesion de muelle	-	157,500.00	-157,500.00
Taxes IVA & ISR / Impuestos IVA y ISR	221,505.00	170,000.00	51,505.00
Uniforms / Uniformes	10,532.00	20,000.00	-9,468.00
Utilities - Electricity / Luz	454,071.00	446,250.00	7,821.00
Utilities - Gas / Gas	165,440.06	325,000.00	-159,559.94
Utilities - Internet / Internet	9,576.00	10,000.00	-424.00
Utilities - Television / Television	320,160.00	300,000.00	20,160.00
Utilities - Water / Agua	238,923.33	289,653.33	-50,730.00
Wages & Benefits / Nomina	2,016,773.23	1,963,238.66	53,534.57
Total Expenses / Gastos	7,752,490.16	7,980,134.65	-227,644.49
Net Operating Income / Utilidad o Perdida	1,775,070.58	63,212.35	1,711,858.23

El Cantil (ECC Cozumel A.C.)						
Budget vs. Actuals Projects (Cash basis): Presupuesto vs Real Proyectos (Base en efectivo)						
January - December, 2021 / enero a diciembre, 2021						
	Prior to 1-Jan-21	Jan 1 - Dec 31, 2021	Estimate to complete	Total Estimate at Completion	Budget	Variance
	Antes de 1-ene-21	1-ene a 31-dec, 2021	Aprox para completar	Total aprox para completar	Presupuesto	Diferencia
Reserve fund income / Cuotas de fondo de reserva		33,009.06	-	-	-	-

Total Reserve Income / Total recibido		33,009.06	-	-	-	-
Projects Current / Proyectos Actuales						
Balcony Edge Repairs 2021 / Reparación de Goteros 2021	-	444,052.25	505,947.75	950,000.00	950,000.00	-
Heat Pump #2 for Pool/ Segunda Bomba de Calor para la piscina		268,456.60	0.00	268,456.60	225,000.00	43,456.60
Heat Pump for Hot Tub / Bomba de Calor para Jacuzzi		97,454.00	11,547.46	109,001.46	150,000.00	-40,998.54
New Radios for Staff / Nuevos radios para empleados			30,000.00	30,000.00	35,000.00	-5,000.00
Pier Splash Grate / Salpicadero		80,306.80	34,417.20	114,724.00	125,000.00	-10,276.00
Structural Inspection and Structural Plans / Inspección e Planos Estructurales		25,453.99	34,546.01	60,000.00	60,000.00	-
Transformer Maintenance / Mantenimiento de Transformadores			60,000.00	60,000.00	50,000.00	10,000.00
Total Projects Current / Proyectos Actuales	-	915,723.64	676,458.42	1,592,182.06	1,595,000.00	-2,817.94
Projects Finished / Proyectos completados						
Electrical Repairs / Reparaciones electricas	39,541.50	70,252.50	-	109,794.00	60,000.00	49,794.00
Pool Leak Repair / Reparación de Gotera de la piscina 2021	-	34,736.50	-	34,736.50	500,000.00	-465,263.50
North Tower Raised Roof Sealing / Impermeabilización del Techo elevado del torre norte	-	80,000.00	-	80,000.00	90,000.00	-10,000.00
Total Finished Projects / Total de proyectos completados	39,541.50	184,989.00	-	224,530.50	650,000.00	-425,469.50
Projects on Hold / Proyectos Suspendidos						
Emergency Alert System / Alarma para Emergencias	-	-	-	-	-	-
Lightning Rods for both Towers/Pararrayos para Ambos Torres	-	-	-	-	-	-
Onity Bluetooth Upgrade / Sistema de Onity con Bluetooth	-	-	-	-	-	-
New lighting for entire pool/beach area/Iluminación nueva para área de la alberca/playa	-	-	-	-	-	-
Pool area deck / Pisos del área de la alberca	-	-	-	-	-	-
Railings LDN to Palace/Barandales LDN a Palace	-	-	-	-	-	-
Security Gates in Lobbies/Las Rejas de Seguridad en los Vetibulos	-	-	-	-	-	-
Total Projects on Hold / Total de proyectos suspendidos	-	-	-	-	-	-
Net Profit Jan-Jun 2021 / Ganancia enero a junio 2021		-1,067,703.58	-	-	-	-

El Cantil (ECC Cozumel A.C.)

Self insurance fund (Cash basis) / Fondo de Seguro (Base en efectivo)

January - December 2021 / enero a diciembre, 2021

Revenue / Ingresos	1,099,972.00
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Expenses / Gastos:	
Expenses on covered losses under deductible	-94,667.21
Insurance Policy	-746,182.53
Excess or (Loss) of Revenue over Expenses / Ganancia o Perdida	259,122.26

El Cantil (ECC Cozumel A.C.)				
Fund Balance Change Report (Cash basis) / Reporte de Cambios de Saldos de Fondos (Base en efectivo)				
January - December 2021 / enero a diciembre 2021				
Description	Operating	Reserve	Insurance	Total
Descripcion	Operativo	Reserva	Seguro	Total
Balance/ Saldo 31-Dec-2020	87,849.54	942,091.89	4,058,632.22	5,088,573.65
Current Period / Periodo actual				
Profit Loss / Ganancia y Perdida	1,775,070.58	-1,067,703.58	259,122.26	966,489.26
Foreign currency exchange / Tipo de cambio	-17,446.11	-5,598.56	-37,091.28	-60,135.95
Balance / Saldo 31-Dec-2021	1,845,474.01	-131,210.25	4,280,663.20	5,994,926.96

El Cantil (ECC Cozumel A.C.)	
Changes in Cash Balance (Cash Basis) / Cambios en saldos en efectivo (Base en Efectivo)	
January - December 2021 / enero a diciembre 2021	
Net income or (loss) / Ganancia o (perdida)	
Operating Fund (Fondo operativo)	1,775,070.58
Reserve Fund (Fondo de reserva)	-1,067,703.58
Insurance Fund (Fondo de seguro)	259,122.26
Total	966,489.26
Other sources or uses of cash / Otras fuentes o usos de efectivo	
Change in employee loans / Cambios a prestamos a empleados	5,500.00
Change in Credit to Owners Recorded as Prepaid Dues / Cambio en Credito a Propietarios registrados como cuotas prepagadas	-64,332.62
Net cash operating / Neto de efectivo operativo	907,656.64
Gain or (loss) on currency conversion / Ganancia o (perdida) en TC	
	-60,135.95
Balance 31-Dec-2020 / Saldo 31-dic-2020	5,147,906.27
Balance 31-December-2021 / Saldo 31-Dic-2021	5,995,426.96

El Cantil (ECC Cozumel A.C.)			
Cash Balance Report / Reporte de saldos			
December 31, 2021 / 31 de diciembre 2021			
Cibanco Operating Peso Account	388,941.91		
Cibanco Reserve Fund Pesos	710,861.61		

Monex pesos	469,108.48		
Monex USD	4,386,514.96	214,033.45	Exchange Rate: 20.49453
Petty Cash/Caja chica	40,000.00		
Total	5,995,426.96		

Supplemental Information / Informacion Adicional

El Cantil (ECC Cozumel A.C.)

Delinquent Dues and Penalties / Cuotas no pagadas y penalidades

December 31, 2021 / 31 December 2021

Condo	Ordinary & Self Insurance Dues/ Cuotas ordinarias y cuotas de seguro	Reserve Dues/ Cuotas de reserva	Water bills / Gastos de agua	Fees and penalties / Penalidades	Consigned checks pmt applied / Cheques aplicados	Total
9AN	1,919,737.00	221,524.00	52,716.92	4,043,634.00	-989,044.33	5,248,567.59
9BN	1,359,247.00	173,908.00	70,301.57	7,419,058.00	-1,330,042.09	7,692,472.48

El Cantil (ECC Cozumel A.C.)

Unpaid Dues Recovery Balance / Saldo de recobro de cuotas no pagadas

December 31, 2018 / 31-diciembre-2018	522,998.99
December 31, 2019 / 31-diciembre-2019	1,163,642.98
March 31, 2020 / 31-marzo-2020	1,197,056.97
June 30, 2020 / 30-junio-2020	1,375,641.97
Sept 30, 2020 / 30-sept-2020	1,554,231.97
4th Q 2020 Credits applied to owners / Creditos aplicados a los propietarios	-1,720,904.28
Balance 31-December -2020 / Saldo 31-diciembre-2020	11,912.69
Balance 31-March-2021 / Saldo 31-marzo-2021	190,498.69
Balance 30-June-2021 / Saldo 30-junio-2021	342,403.69
Balance 30-September-2021 / Saldo 30-septiembre-2021	486,826.00
4th Q 2021 Credits applied to owners / Creditos aplicados a los propietarios	-598,182.14
Balance 31-December-2021 / Saldo 31-diciembre-2021	42,763.86

El Cantil (ECC Cozumel A.C.)

Prepaid Dues Balances / Saldos de cuotas prepagadas

December 31, 2018 / 31-diciembre-2018	1,047,500.05
December 31, 2019 / 31-diciembre-2019	1,076,819.42
March 31, 2020 / 31-marzo-2020	1,278,385.32
June 30, 2020 / 30-junio-2020	2,655,629.60
Sept 30, 2020 / 30-sept-2020	951,259.22
December 31, 2020 / 31-diciembre-2020	1,201,772.61
March 31, 2021 / 31-marzo-2021	1,012,419.12
June 30, 2021 / 30-june-2021	2,295,227.67
September 30, 2021 / 30-september-2021	2,096,879.30
December 31, 2021 / 31-diciembre-2021	3,106,838.46

Resolution:

This point is approved by a **majority** of votes of those present that represent **98.1752% (Ninety-Eight Point One Seven Five Two Per Cent)** in favor, **0.000% (Zero Per Cent)** against and **1.8248% (One Point Eight Two Four Eight Per Cent)** abstain, of the votes of the undivided interest in relation to the Master Condominium.

TWELVTH POINT.- In fulfillment of Point XII of the Agenda, in regards to the status of the collection of amounts owed by Units 9AN and 9B Rest (9BN) as well as discussion and vote about how to proceed with legal action in order to collect the amounts owed. **Mr. Ashley Grant Sartison**, as a representative of **CBP Cozumel S.A. de C.V., Administrative Company of the Condominium Regime Property of “El Cantil”**, first makes a formal announcement of public knowledge of the amounts that Units **9AN** and **9BN (Rest)** owe to the Condominium Regime, as follows:

El Cantil (ECC Cozumel A.C.)						
Delinquent Dues and Penalties / Cuotas no pagadas y penalidades						
September 30, 2022 / 30 September 2022						
Condo	Ordinary & Self Insurance Dues/ Cuotas ordinarias y cuotas de seguro	Reserve Dues/ Cuotas de reserva	Water bills / Gastos de agua	Fees and penalties / Penalidades	Consigned checks pmt applied / Cheques aplicados	Total
9AN	2,191,066.00	274,087.00	55,279.48	4,496,739.00	-989,044.33	6,028,127.15
9BN	1,572,250.00	215,173.00	77,926.35	8,416,213.00	-1,330,042.09	8,951,520.26

Inasmuch the Administration has tried to collect the quantities and the owners of those properties have denied the payment of them as a whole, being in breach of **Articles 13, 47, 56, 58 and others of the Property in Condominium Regime of the state of Quintana Roo and those equivalent**, **Mr. Jaime Alberto Olmo** issues a motion to approve the aforementioned table of contents and to exercise legal actions in oral civil proceedings against Units **9AN and 9BN Rest (9BN)** to be able to collect the amounts owed, late payment fees and/or penalties, water expenses, insurance and others that are mentioned in the Bylaws of “El Cantil” Condominium. Therefore, the Assembly takes the next:

Resolution:

This point is approved by a **majority** of votes of those present that represent **98.1752% (Ninety-Eight Point One Seven Five Two Per Cent)** in favor, **0.000% (Zero Per Cent)** against and **1.8248% (One Point Eight Two Four Eight Per Cent)** abstain, of the votes of the undivided interest in relation to the Master Condominium; In regards to the report of the owed amounts by Units **9AN and 9BN Rest (9BN)** and to execute legal action against the forementioned Units, due to their negligence and repeated breaches, the sanctions to which to which they have become creditors will keep accumulating by their failure to comply.

THIRTEENTH POINT.- In fulfillment of point XIII of the Agenda, regarding the discussion and approval of the General Budget for 2023 and Reserve Fund expenses. **Mr. Ashley Grant Sartison**, as a legal representative of **CBP Cozumel S.A. de C.V., Administrative Company of the Condominium Regime Property of “El Cantil”**, presents the next table of the General Budget for 2023 in Mexican pesos:

Category/Categoría	Budget / Presupuesto 2022	Total 2022 Estimate at Complete / Total Estimado al fin del año	Budget / Presupuesto 2023
Water Income / Ingreso por Agua Potable	(145,000.00)	(218,687.58)	(200,000.00)
Accounting fees / Contador	95,403.00	83,306.00	95,403.00
Administration – extraordinary / Administración - Extraordinario	254,400.00	254,400.00	254,400.00
Administration – ordinary / Administración - Ordinario	1,009,528.00	1,009,528.00	1,080,195.00
Bank charges / Cobros Bancarios	5,000.00	5,101.23	5,280.00
Fumigation / Fumigación	77,480.00	70,908.48	75,000.00
Legal expense / Gastos Legales	1,600,000.00	1,900,000.00	1,600,000.00
Office expense / Gastos de Oficina	50,000.00	48,263.64	50,400.00
R & M – Electrical / Electrico	34,000.00	73,626.75	45,000.00
R & M – Elevator / Elevador	370,293.80	352,660.76	370,800.00
R & M – General	300,000.00	349,102.68	378,000.00
R & M – Onity system / Sistema Onity	50,000.00	37,693.97	40,000.00
R & M – Painting / Pintura	25,000.00	42,159.74	40,000.00
R & M – Plumbing / Plomeria	90,000.00	331,726.50	150,000.00
R & M – Pool & Water Softener Salt / Piscina y Sal	260,000.00	397,346.16	360,000.00
Security / Seguridad	250,913.75	248,276.69	261,000.00
Small tools / Herramientas	24,960.00	12,780.15	24,000.00
Taxes – Federal Zone / Impuestos Zona Federal	258,624.45	-	272,400.00
Taxes – Pier Concession / Impuestos Concesion de Muelle	165,375.00	-	174,000.00
Taxes – IVA & ISR / Impuestos IVA y ISR	204,665.07	258,853.50	290,400.00
Uniforms / Uniformes	20,000.00	26,102.16	30,000.00
Utilities – Electricity / Servicios - Electricidad	473,342.80	575,578.50	600,000.00
Utilities – Gas / Servicios - Gas	20,000.00	15,000.00	5,000.00
Utilities – Internet / Servicios - Internet	10,000.00	9,576.00	10,000.00
Utilities – Television / Servicios - Televisión	320,000.00	332,340.00	332,340.00
Utilities – Water / Servicios - Agua	289,653.33	393,690.89	414,000.00
Wages & benefits / Nomina	2,268,111.08	2,251,153.27	2,926,500.00
Total Expenses / Total Gastos	8,526,750.28	9,079,175.05	9,884,118.00
Total Income and Expenses / Total de Ingreso y Gastos	8,381,750.28	8,860,487.47	9,684,118.00
Difference to 2021 Budget (Expenses) / Diferencia entre Presupuesto 2021 (Gastos)		(552,424.77)	(1,357,367.72)
Total Income and Expense Difference / Total Ingreso y Gasto Diferencia		(478,737.19)	(1,302,367.72)

Approved Budget Amt / Presupuesto aprobado				9,684,118.00				
Condo	Pro- indiviso	Operating Annual / Cuotas Ordinarias Anual	Operating 9AN shortfall / La parte proporcion al que no paga 9AN	Operating 9BN shortfall / La parte proporciona l que no paga 9AN	Quarterly Ordinary / Cuotas Ordinarias por Trimestre	Quarterly 9AN 9BN shortfall / La parte proporcio nal que no paga 9AN	Quarterly 9BN shortfall / La parte proporcio nal que no paga 9AN	Total Quarterly Invoice / Total trimestral cuotas ordinarias
LAS	0.02203	213,341.12	8,822.48	6,926.08	53,335.28	2,205.62	1,731.52	57,272.42
LBS	0.016132	156,224.19	6,460.48	5,071.79	39,056.05	1,615.12	1,267.95	41,939.11
LCS	0.024103	233,416.30	9,652.67	7,577.81	58,354.07	2,413.17	1,894.45	62,661.69
3AS	0.022326	216,207.62	8,941.02	7,019.14	54,051.90	2,235.26	1,754.78	58,041.94

3BS	0.016852	163,196.76	6,748.82	5,298.15	40,799.19	1,687.20	1,324.54	43,810.93
3CS	0.023182	224,497.22	9,283.83	7,288.26	56,124.31	2,320.96	1,822.06	60,267.33
4AS	0.021815	211,259.03	8,736.38	6,858.48	52,814.76	2,184.10	1,714.62	56,713.47
4BS	0.01738	168,309.97	6,960.27	5,464.15	42,077.49	1,740.07	1,366.04	45,183.60
4CS	0.023359	226,211.31	9,354.72	7,343.91	56,552.83	2,338.68	1,835.98	60,727.48
5AS	0.021847	211,568.93	8,749.20	6,868.54	52,892.23	2,187.30	1,717.14	56,796.67
5BS	0.017415	168,648.91	6,974.29	5,475.15	42,162.23	1,743.57	1,368.79	45,274.59
5CS	0.02337	226,317.84	9,359.12	7,347.36	56,579.46	2,339.78	1,836.84	60,756.08
6AS	0.021887	211,956.29	8,765.22	6,881.12	52,989.07	2,191.30	1,720.28	56,900.66
6BS	0.017026	164,881.79	6,818.50	5,352.85	41,220.45	1,704.63	1,338.21	44,263.29
6CS	0.023685	229,368.33	9,485.27	7,446.40	57,342.08	2,371.32	1,861.60	61,575.00
7AS	0.022577	218,638.33	9,041.54	7,098.05	54,659.58	2,260.39	1,774.51	58,694.48
7BS	0.017447	168,958.81	6,987.10	5,485.21	42,239.70	1,746.78	1,371.30	45,357.78
7CS	0.023299	225,630.27	9,330.69	7,325.04	56,407.57	2,332.67	1,831.26	60,571.50
PHAS	0.02953	285,972.00	11,826.05	9,284.02	71,493.00	2,956.51	2,321.01	76,770.52
PHBS	0.01126	109,043.17	4,509.36	3,540.06	27,260.79	1,127.34	885.02	29,273.15
PHCS	0.030356	293,971.09	12,156.85	9,543.71	73,492.77	3,039.21	2,385.93	78,917.91
LAN	0.015286	148,031.43	6,121.67	4,805.81	37,007.86	1,530.42	1,201.45	39,739.73
LBN	0.011786	114,137.01	4,720.01	3,705.44	28,534.25	1,180.00	926.36	30,640.61
LCN	0.012068	116,867.94	4,832.94	3,794.09	29,216.98	1,208.24	948.52	31,373.74
LDN	0.018888	182,913.62	7,564.19	5,938.25	45,728.41	1,891.05	1,484.56	49,104.02
2AN	0.023382	226,434.05	9,363.93	7,351.14	56,608.51	2,340.98	1,837.78	60,787.28
2BN	0.018052	174,817.70	7,229.39	5,675.42	43,704.42	1,807.35	1,418.86	46,930.63
2CN	0.019609	189,895.87	7,852.93	6,164.93	47,473.97	1,963.23	1,541.23	50,978.43
3AN	0.023382	226,434.05	9,363.93	7,351.14	56,608.51	2,340.98	1,837.78	60,787.28
3BN	0.018052	174,817.70	7,229.39	5,675.42	43,704.42	1,807.35	1,418.86	46,930.63
3CN	0.019609	189,895.87	7,852.93	6,164.93	47,473.97	1,963.23	1,541.23	50,978.43
4AN	0.023382	226,434.05	9,363.93	7,351.14	56,608.51	2,340.98	1,837.78	60,787.28
4BN	0.018052	174,817.70	7,229.39	5,675.42	43,704.42	1,807.35	1,418.86	46,930.63
4CN	0.019609	189,895.87	7,852.93	6,164.93	47,473.97	1,963.23	1,541.23	50,978.43
5AN	0.023382	226,434.05	9,363.93	7,351.14	56,608.51	2,340.98	1,837.78	60,787.28
5BN	0.018052	174,817.70	7,229.39	5,675.42	43,704.42	1,807.35	1,418.86	46,930.63
5CN	0.019609	189,895.87	7,852.93	6,164.93	47,473.97	1,963.23	1,541.23	50,978.43
6AN	0.023382	226,434.05	9,363.93	7,351.14	56,608.51	2,340.98	1,837.78	60,787.28
6BN	0.018052	174,817.70	7,229.39	5,675.42	43,704.42	1,807.35	1,418.86	46,930.63
6CN	0.019609	189,895.87	7,852.93	6,164.93	47,473.97	1,963.23	1,541.23	50,978.43
7AN	0.016601	160,766.04	6,648.30	5,219.24	40,191.51	1,662.07	1,304.81	43,158.40
7BN	0.011249	108,936.64	4,504.95	3,536.61	27,234.16	1,126.24	884.15	29,244.55
7CN	0.012563	121,661.57	5,031.18	3,949.72	30,415.39	1,257.79	987.43	32,660.62
7DN	0.019682	190,602.81	7,882.17	6,187.88	47,650.70	1,970.54	1,546.97	51,168.21
PHAN	0.023382	226,434.05	9,363.93	7,351.14	56,608.51	2,340.98	1,837.78	60,787.28
PHBN	0.018052	174,817.70	7,229.39	5,675.42	43,704.42	1,807.35	1,418.86	46,930.63
PHCN	0.019609	189,895.87	7,852.93	6,164.93	47,473.97	1,963.23	1,541.23	50,978.43
9AN	0.038511	372,945.07			93,236.27			93,236.27
9BN	0.030233	292,779.94			73,194.98			73,194.98
Total	1.00	9,684,147.05	372,946.76	292,781.27	2,421,036.76	93,236.69	73,195.32	2,587,468.77

The dues deposit will be made as per the following bank wire transfer information:

Payment Instructions Instrucciones de Pago



Payment Instructions for common area dues for El Cantil:	Instrucciones de pago de cuotas de área común para condominios El Cantil:
Option 1 – Pay in Pesos or USD by national wire to Monex dollar or peso account in <u>Mexico</u> .	Opción 1 – Pago en pesos o dolares por transferencia nacional a la cuenta en dolares o pesos de Monex en <u>Mexico</u> .
BANCO MONEX S.A. INSTITUCION DE BANCA MULTIPLE, MONEX GRUPO FINANCIERO NAME /NOMBRE: ECC COZUMEL AC CUENTA / CLABE : 1121800000 - 2720894 – 9	
Option 2 – Pay by USA national wire in USD to Monex’s from bank account in the <u>USA</u> .	Opción 2 – Pago en USD por transferencia nacional a cuenta de Monex en los <u>Estados Unidos</u>
Beneficiary Account: BANCO MONEX SA Address/Dirección: Av. Paseo de la Reforma 284 Piso 15 Colonia Juárez, Delegación Cuauhtémoc CP 06600 Mexico, D.F Account: 8901003158 ABA 021000018 SWIFT IRVTUS3N Bank: BANK OF NEW YORK MELLON Bank Address: 1 WALL STREET NEW YORK, NY ZIP CODE 10286 Important – You must add this information to the wire! / Importante – Es necesario incluir esta información en la transferencia: FCC: ECC COZUMEL AC / 2720894	
Option 3 – Pay by international wire in PESOS to Monex in <u>Mexico</u> from bank accounts outside of Mexico.	Opción 3 – Pagar por transferencia internacional a Monex en Mexico en PESOS de cuentas bancarias afuera de Mexico.
Beneficiary/Titular: ECC Cozumel AC Account/Cuenta: 2720894 CLABE: 112180000027208949 Bank/Banco: Banco Monex SA SWIFT: MONXMXMM Address/Dirección: Av. Paseo de la Reforma 284 Piso 15 Colonia Juárez, Delegación Cuauhtémoc CP 06600 Mexico, D.F	
Option 4 – Pay by national wire, cash or check in PESOS to CiBanco in <u>Mexico</u>	Opción 4 – Pago en PESOS por transferencia nacional, efectivo o cheque a cuenta de CiBanco en <u>Mexico</u>
Banco: CiBanco Titular: ECC COZUMEL, A.C. # DE CUENTA: 00001257919 CLABE: 143180000012579199	
If you have any questions regarding your statement or payment, please email: eccadmin@cbpcozumel.com	Si tiene alguna pregunta de su estado de cuenta o pagos, favor de mandar un correo a: eccadmin@cbpcozumel.com

After a long question and answer session, the Assembly takes the next:

Resolution:

The presented table for the budget is approved by a **Majority** of votes of those present that represent **98.1752% (Ninety-Eight Point One Seven Five Two Per Cent) in favor, 0.000% (Zero Per Cent)**

against and 1.8248% (One Point Eight Two Four Eight Per Cent) abstain, of the votes of the undivided interest in relation to the Master Condominium.

Subsequently, **Mr. Ashley Grant Sartison** proceeds to explain the details of the insurance fund and presents the next tables of the Insurance Fund for 2023 in Mexican pesos:

Category/Categoría	Budget / Presupuesto 2022	Budget / Presupuesto 2023	Comments / Nota
Insurance Fund / Fondo para Seguro	1,100,000.00	1,100,000.00	
Insurance Policy / Poliza de Seguro	746,182.55	746,182.53	Aprox
Contribution to Self Insurance / Contribución a Auto Seguro	353,817.45	353,817.47	Aprox

Approved Budget Amt / Presupuesto aprobado				1,100,000.00				
Condo	Proindiviso	Insurance Annual/ Fondo de Seguro Annual	Insurance 9AN shortfall / La parte proporcional que no paga 9AN	Insurance 9BN shortfall / La parte proporcional que no paga 9BN	Quarterly Ordinary / Fondo de Seguro pago trimestral	Quarterly 9AN shortfall / La parte proporcional que no paga 9AN	Quarterly 9BN shortfall / La parte proporcional que no paga 9BN	Total Quarterly Invoice / Total fondo de seguro por trimestre
LAS	0.02203	24,233.00	1,002.13	786.72	6,058.25	250.53	196.68	6,505.46
LBS	0.016132	17,745.20	733.83	576.09	4,436.30	183.46	144.02	4,763.78
LCS	0.024103	26,513.30	1,096.43	860.75	6,628.33	274.11	215.19	7,117.62
3AS	0.022326	24,558.60	1,015.59	797.29	6,139.65	253.90	199.32	6,592.87
3BS	0.016852	18,537.20	766.59	601.81	4,634.30	191.65	150.45	4,976.40
3CS	0.023182	25,500.20	1,054.53	827.86	6,375.05	263.63	206.96	6,845.65
4AS	0.021815	23,996.50	992.35	779.04	5,999.13	248.09	194.76	6,441.97
4BS	0.01738	19,118.00	790.60	620.66	4,779.50	197.65	155.17	5,132.32
4CS	0.023359	25,694.90	1,062.58	834.18	6,423.73	265.65	208.54	6,897.92
5AS	0.021847	24,031.70	993.80	780.18	6,007.93	248.45	195.05	6,451.42
5BS	0.017415	19,156.50	792.20	621.91	4,789.13	198.05	155.48	5,142.65
5CS	0.02337	25,707.00	1,063.08	834.57	6,426.75	265.77	208.64	6,901.16
6AS	0.021887	24,075.70	995.62	781.61	6,018.93	248.91	195.40	6,463.23
6BS	0.017026	18,728.60	774.50	608.02	4,682.15	193.63	152.01	5,027.78
6CS	0.023685	26,053.50	1,077.41	845.82	6,513.38	269.35	211.46	6,994.18
7AS	0.022577	24,834.70	1,027.01	806.25	6,208.68	256.75	201.56	6,666.99
7BS	0.017447	19,191.70	793.65	623.05	4,797.93	198.41	155.76	5,152.10
7CS	0.023299	25,628.90	1,059.85	832.04	6,407.23	264.96	208.01	6,880.20
PHAS	0.02953	32,483.00	1,343.30	1,054.55	8,120.75	335.82	263.64	8,720.21
PHBS	0.01126	12,386.00	512.21	402.11	3,096.50	128.05	100.53	3,325.08
PHCS	0.030356	33,391.60	1,380.87	1,084.05	8,347.90	345.22	271.01	8,964.13
LAN	0.015286	16,814.60	695.35	545.88	4,203.65	173.84	136.47	4,513.96
LBN	0.011786	12,964.60	536.14	420.89	3,241.15	134.03	105.22	3,480.41
LCN	0.012068	13,274.80	548.96	430.96	3,318.70	137.24	107.74	3,563.68
LDN	0.018888	20,776.80	859.20	674.51	5,194.20	214.80	168.63	5,577.63
2AN	0.023382	25,720.20	1,063.63	835.00	6,430.05	265.91	208.75	6,904.71
2BN	0.018052	19,857.20	821.17	644.66	4,964.30	205.29	161.17	5,330.76
2CN	0.019609	21,569.90	892.00	700.26	5,392.48	223.00	175.07	5,790.54
3AN	0.023382	25,720.20	1,063.63	835.00	6,430.05	265.91	208.75	6,904.71
3BN	0.018052	19,857.20	821.17	644.66	4,964.30	205.29	161.17	5,330.76
3CN	0.019609	21,569.90	892.00	700.26	5,392.48	223.00	175.07	5,790.54

4AN	0.023382	25,720.20	1,063.63	835.00	6,430.05	265.91	208.75	6,904.71
4BN	0.018052	19,857.20	821.17	644.66	4,964.30	205.29	161.17	5,330.76
4CN	0.019609	21,569.90	892.00	700.26	5,392.48	223.00	175.07	5,790.54
5AN	0.023382	25,720.20	1,063.63	835.00	6,430.05	265.91	208.75	6,904.71
5BN	0.018052	19,857.20	821.17	644.66	4,964.30	205.29	161.17	5,330.76
5CN	0.019609	21,569.90	892.00	700.26	5,392.48	223.00	175.07	5,790.54
6AN	0.023382	25,720.20	1,063.63	835.00	6,430.05	265.91	208.75	6,904.71
6BN	0.018052	19,857.20	821.17	644.66	4,964.30	205.29	161.17	5,330.76
6CN	0.019609	21,569.90	892.00	700.26	5,392.48	223.00	175.07	5,790.54
7AN	0.016601	18,261.10	755.17	592.84	4,565.28	188.79	148.21	4,902.28
7BN	0.011249	12,373.90	511.71	401.72	3,093.48	127.93	100.43	3,321.83
7CN	0.012563	13,819.30	571.48	448.64	3,454.83	142.87	112.16	3,709.86
7DN	0.019682	21,650.20	895.32	702.87	5,412.55	223.83	175.72	5,812.10
PHAN	0.023382	25,720.20	1,063.63	835.00	6,430.05	265.91	208.75	6,904.71
PHBN	0.018052	19,857.20	821.17	644.66	4,964.30	205.29	161.17	5,330.76
PHCN	0.019609	21,569.90	892.00	700.26	5,392.48	223.00	175.07	5,790.54
9AN	0.038511	42,362.10			10,590.53			10,590.53
9BN	0.030233	33,256.30			8,314.08			8,314.08
Total	1.00	1,100,003.30	42,362.29	33,256.45	275,000.83	10,590.57	8,314.11	293,905.51

The dues deposit will be made as per the following bank wire transfer information:

Payment Instructions Instrucciones de Pago



Payment Instructions for common area dues for El Cantil:	Instrucciones de pago de cuotas de área común para condominios El Cantil:
Option 1 – Pay in Pesos or USD by national wire to Monex dollar or peso account in <u>Mexico</u> .	Opción 1 – Pago en pesos o dolares por transferencia nacional a la cuenta en dolares o pesos de Monex en <u>Mexico</u> .
BANCO MONEX S.A. INSTITUCION DE BANCA MULTIPLE, MONEX GRUPO FINANCIERO NAME /NOMBRE: ECC COZUMEL AC CUENTA / CLABE : 1121800000 - 2720894 – 9	
Option 2 – Pay by USA national wire in USD to Monex's from bank account in the <u>USA</u> .	Opción 2 – Pago en USD por transferencia nacional a cuenta de Monex en los <u>Estados Unidos</u>

Beneficiary Account: BANCO MONEX SA Address/Dirección: Av. Paseo de la Reforma 284 Piso 15 Colonia Juárez, Delegación Cuauhtémoc CP 06600 Mexico, D.F. Account: 8901003158 ABA: 021000018 SWIFT: IRVTUS3N Bank: BANK OF NEW YORK MELLON Bank Address: 1 WALL STREET NEW YORK, NY ZIP CODE 10286	
Important – You must add this information to the wire! / Importante – Es necesario incluir esta información en la transferencia: FCC: ECC COZUMEL AC / 2720894	
Option 3 – Pay by international wire in PESOS to Monex in <u>Mexico</u> from bank accounts outside of Mexico.	Opción 3 – Pagar por transferencia internacional a Monex en Mexico en PESOS de cuentas bancarias afuera de Mexico.
Beneficiary/Titular: ECC Cozumel AC Account/Cuenta: 2720894 CLABE: 112180000027208949 Bank/Banco: Banco Monex SA SWIFT: MONXMXMM Address/Dirección: Av. Paseo de la Reforma 284 Piso 15 Colonia Juárez, Delegación Cuauhtémoc CP 06600 Mexico, D.F.	
Option 4 – Pay by national wire, cash or check in PESOS to CiBanco in <u>Mexico</u>	Opción 4 – Pago en PESOS por transferencia nacional, efectivo o cheque a cuenta de CiBanco en <u>Mexico</u>
Banco: CiBanco Titular: ECC COZUMEL, A.C. # DE CUENTA: 00001257919 CLABE: 143180000012579199	
If you have any questions regarding your statement or payment, please email: eccadmin@cbpcozumel.com	Si tiene alguna pregunta de su estado de cuenta o pagos, favor de mandar un correo a: eccadmin@cbpcozumel.com

After a long question and answer session, the Assembly takes the next:

Resolution:

The table of the Insurance Fund is approved by a **Majority** of votes of those present that represent **98.1752% (Ninety-Eight Point One Seven Five Two Per Cent) in favor, 0.000% (Zero Per Cent) against and 1.8248% (One Point Eight Two Four Eight Per Cent) abstain**, of the votes of the undivided interest in relation to the Master Condominium.

In this moment, **Mr. Ashley Grant Sartison proceeds to explain the details of the reserve fund** and presents the next table for the Reserve Fund in Mexican pesos:

El Cantil (ECC Cozumel A.C.)	
Reserve Fund Projects / Proyecto del Fondo de Reserva	
Reserve Fund Balance Sept 30, 2022 /Saldo del Fondo de Reserva 30-sept-2022	611,810.11
Reserve Funds to be billed 4th Qtr / Cuotas de reserva por recibir en 4o trim.	454,974.00
Subtotal of funds on hand for projects 2022/ Subtotal de fondos de reserva 2022	1,066,784.11

	Spent through September 30,2022 / Total gastado hasta el 30-sept- 2021	Estimate at Completion/ Aprox Para Completar	Reserve Funds Required / Fondo de Reserva Requeridos	Approved Budget / Presupuesto Aprobado	Comments/Comentarios
APPROVED PROJECTS/ PROYECTOS APROBADOS					
Balcony Edge Repairs 2021 / Reparación de Goteros 2021	841,753.60	1,306,290.68	464,537.08	950,000.00	
			-		
Subtotal Current Projects / Proyectos Aprobados	841,753.60	1,306,290.68	464,537.08	950,000.00	
Approved Projects Awaiting Funding/ Proyecto Aprobados pero esperando fondeo		Addition current year funding / Fondos adicionales del presente año	Accumulated and Unspent / Acumulado pero no gastado		
New lighting for entire pool/beach area/Iluminación nueva para área de la alberca/playa	-	-	-	-	
Pool area deck / Pisos del área de la alberca	-	-	-		
Railings LDN to Palace/Barandales LDN a Palace	-	-	-	-	
Prefunding for future beach side improvements / Fondo para morjcos futuras del lado del mar.	51,838.08		948,161.92	1,000,000.00	Ballpark Estimate 9,000,000 pesos (\$450,000 USD)
Subtotal On Hold Projects / Proyectos Suspendidos	51,838.08	-	948,161.92	1,000,000.00	
NEW PROPOSED PROJECTS/PROYECTOS NUEVOS					
Additional Sump Pump / Bomba de Achique Adicional			110,000.00	110,000.00	Add Additional Sump Pump for Hurricán Protection
Balcony Edge Repairs 2023 / Reparación de Goteros 2023			800,000.00	800,000.00	South Tower Balcony Edge Repairs
New Laptop and 2 Screens for Cameras / Laptop Nuevo, 2 pantallas			45,000.00	45,000.00	
PH-N Durarock Repair / Reparación de Durarock PH-N			189,538.65	189,538.65	
Widen South Tower Gate / Hacer mas grande reja torre sur			55,000.00	55,000.00	
			-		
Subtotal New Projects / Proyectos Nuevos	-	-	1,199,538.65	1,199,538.65	
REJECTED PROJECTS/PROYECTOS RECHAZADOS					

Emergency Alert System / Alarma para Emergencias			14,300.00	14,300.00	NOT APPROVED
Heat Pump / Bomba de calor			160,000.00	160,000.00	NOT APPROVED
Subtotal On Hold Projects / Proyectos Suspendidos			174,300.00		
Subtotal of funds needed for projects / Subtotal que se necesita para proyectos			2,612,237.65		
Subtotal of funds needed for projects less balance on hand / Subtotal proyectos menos fondos actuales			1,545,453.54		
Target Fund Balance / Balance al terminar proyectos					Estimated ending balance after finishing all approved projects.
Assessment required to fund approved projects and Fund balance target / Cuota extra ordinaria aprobado para fondear proyectos y balance deseado del fondo de reserva			1,545,453.54		

Approved Budget Amt / Presupuesto aprobado				1,545,453.54				
Condo	Proindiviso	Reserve Annual / Fondo extra ordinaria de reserva annual	Reserve 9AN shortfall / La parte proporcional que no paga 9AN	Reserve 9BN shortfall / La parte proporcional que no paga 9BN	Quarterly Ordinary / Fondo extra ordinaria para fonde de reserva trimestral	Quarterly 9AN shortfall / La parte proporcional que no paga 9AN	Quarterly 9BN shortfall / La parte proporcional que no paga 9BN	Total Quarterly Invoice / Cuota Extra ordinaria para fondo de reserva trimestral total
LAS	0.02203	34,046.34	1,407.95	1,105.31	8,511.59	351.99	276.33	9,139.90
LBS	0.016132	24,931.26	1,031.00	809.39	6,232.81	257.75	202.35	6,692.91
LCS	0.024103	37,250.07	1,540.43	1,209.32	9,312.52	385.11	302.33	9,999.95
3AS	0.022326	34,503.80	1,426.87	1,120.16	8,625.95	356.72	280.04	9,262.71
3BS	0.016852	26,043.98	1,077.02	845.51	6,511.00	269.25	211.38	6,991.63
3CS	0.023182	35,826.70	1,481.57	1,163.11	8,956.68	370.39	290.78	9,617.85
4AS	0.021815	33,714.07	1,394.21	1,094.52	8,428.52	348.55	273.63	9,050.70
4BS	0.01738	26,859.98	1,110.76	872.00	6,715.00	277.69	218.00	7,210.69
4CS	0.023359	36,100.25	1,492.89	1,171.99	9,025.06	373.22	293.00	9,691.28
5AS	0.021847	33,763.52	1,396.25	1,096.13	8,440.88	349.06	274.03	9,063.98
5BS	0.017415	26,914.07	1,113.00	873.76	6,728.52	278.25	218.44	7,225.21
5CS	0.02337	36,117.25	1,493.59	1,172.54	9,029.31	373.40	293.13	9,695.84
6AS	0.021887	33,825.34	1,398.81	1,098.13	8,456.34	349.70	274.53	9,080.57
6BS	0.017026	26,312.89	1,088.14	854.24	6,578.22	272.04	213.56	7,063.82
6CS	0.023685	36,604.07	1,513.72	1,188.34	9,151.02	378.43	297.09	9,826.53
7AS	0.022577	34,891.70	1,442.91	1,132.75	8,722.93	360.73	283.19	9,366.84
7BS	0.017447	26,963.53	1,115.05	875.37	6,740.88	278.76	218.84	7,238.49
7CS	0.023299	36,007.52	1,489.05	1,168.98	9,001.88	372.26	292.24	9,666.39
PHAS	0.02953	45,637.24	1,887.28	1,481.60	11,409.31	471.82	370.40	12,251.53
PHBS	0.01126	17,401.81	719.63	564.95	4,350.45	179.91	141.24	4,671.60
PHCS	0.030356	46,913.79	1,940.07	1,523.05	11,728.45	485.02	380.76	12,594.23
LAN	0.015286	23,623.80	976.94	766.94	5,905.95	244.23	191.74	6,341.92
LBN	0.011786	18,214.72	753.25	591.34	4,553.68	188.31	147.83	4,889.83

LCN	0.012068	18,650.53	771.27	605.49	4,662.63	192.82	151.37	5,006.82
LDN	0.018888	29,190.53	1,207.14	947.66	7,297.63	301.79	236.92	7,836.33
2AN	0.023382	36,135.79	1,494.36	1,173.14	9,033.95	373.59	293.29	9,700.82
2BN	0.018052	27,898.53	1,153.71	905.72	6,974.63	288.43	226.43	7,489.49
2CN	0.019609	30,304.80	1,253.22	983.84	7,576.20	313.31	245.96	8,135.46
3AN	0.023382	36,135.79	1,494.36	1,173.14	9,033.95	373.59	293.29	9,700.82
3BN	0.018052	27,898.53	1,153.71	905.72	6,974.63	288.43	226.43	7,489.49
3CN	0.019609	30,304.80	1,253.22	983.84	7,576.20	313.31	245.96	8,135.46
4AN	0.023382	36,135.79	1,494.36	1,173.14	9,033.95	373.59	293.29	9,700.82
4BN	0.018052	27,898.53	1,153.71	905.72	6,974.63	288.43	226.43	7,489.49
4CN	0.019609	30,304.80	1,253.22	983.84	7,576.20	313.31	245.96	8,135.46
5AN	0.023382	36,135.79	1,494.36	1,173.14	9,033.95	373.59	293.29	9,700.82
5BN	0.018052	27,898.53	1,153.71	905.72	6,974.63	288.43	226.43	7,489.49
5CN	0.019609	30,304.80	1,253.22	983.84	7,576.20	313.31	245.96	8,135.46
6AN	0.023382	36,135.79	1,494.36	1,173.14	9,033.95	373.59	293.29	9,700.82
6BN	0.018052	27,898.53	1,153.71	905.72	6,974.63	288.43	226.43	7,489.49
6CN	0.019609	30,304.80	1,253.22	983.84	7,576.20	313.31	245.96	8,135.46
7AN	0.016601	25,656.07	1,060.98	832.92	6,414.02	265.24	208.23	6,887.49
7BN	0.011249	17,384.81	718.93	564.39	4,346.20	179.73	141.10	4,667.03
7CN	0.012563	19,415.53	802.91	630.32	4,853.88	200.73	157.58	5,212.19
7DN	0.019682	30,417.62	1,257.89	987.50	7,604.40	314.47	246.88	8,165.75
PHAN	0.023382	36,135.79	1,494.36	1,173.14	9,033.95	373.59	293.29	9,700.82
PHBN	0.018052	27,898.53	1,153.71	905.72	6,974.63	288.43	226.43	7,489.49
PHCN	0.019609	30,304.80	1,253.22	983.84	7,576.20	313.31	245.96	8,135.46
9AN	0.038511	59,516.96			14,879.24			14,879.24
9BN	0.030233	46,723.70			11,680.92			11,680.92
Total	1.00	1,545,458.18	59,517.23	46,723.91	386,364.54	14,879.31	11,680.98	412,924.83

The dues deposit will be made as per the following bank wire transfer information:

Payment Instructions Instrucciones de Pago



Payment Instructions for common area dues for El Cantil:	Instrucciones de pago de cuotas de área común para condominios El Cantil:
Option 1 – Pay in Pesos or USD by national wire to Monex dollar or peso account in <u>Mexico</u> .	Opción 1 – Pago en pesos o dolares por transferencia nacional a la cuenta en dolares o pesos de Monex en <u>Mexico</u> .
BANCO MONEX S.A. INSTITUCION DE BANCA MULTIPLE, MONEX GRUPO FINANCIERO NAME /NOMBRE: ECC COZUMEL AC CUENTA / CLABE : 1121800000 - 2720894 – 9	
Option 2 – Pay by USA national wire in USD to Monex's from bank account in the <u>USA</u> .	Opción 2 – Pago en USD por transferencia nacional a cuenta de Monex en los <u>Estados Unidos</u>

Beneficiary Account: BANCO MONEX SA Address/Dirección: Av. Paseo de la Reforma 284 Piso 15 Colonia Juárez, Delegación Cuauhtémoc CP 06600 Mexico, D.F. Account: 8901003158 ABA: 021000018 SWIFT: IRVTUS3N Bank: BANK OF NEW YORK MELLON Bank Address: 1 WALL STREET NEW YORK, NY ZIP CODE 10286	
Important – You must add this information to the wire! / Importante – Es necesario incluir esta información en la transferencia: FCC: ECC COZUMEL AC / 2720894	
Option 3 – Pay by international wire in PESOS to Monex in <u>Mexico</u> from bank accounts outside of Mexico.	Opción 3 – Pagar por transferencia internacional a Monex en Mexico en PESOS de cuentas bancarias afuera de Mexico.
Beneficiary/Titular: ECC Cozumel AC Account/Cuenta: 2720894 CLABE: 112180000027208949 Bank/Banco: Banco Monex SA SWIFT: MONXMXMM Address/Dirección: Av. Paseo de la Reforma 284 Piso 15 Colonia Juárez, Delegación Cuauhtémoc CP 06600 Mexico, D.F.	
Option 4 – Pay by national wire, cash or check in PESOS to CiBanco in <u>Mexico</u>	Opción 4 – Pago en PESOS por transferencia nacional, efectivo o cheque a cuenta de CiBanco en <u>Mexico</u>
Banco: CiBanco Titular: ECC COZUMEL, A.C. # DE CUENTA: 00001257919 CLABE: 143180000012579199	
If you have any questions regarding your statement or payment, please email: eccadmin@cbpcozumel.com	Si tiene alguna pregunta de su estado de cuenta o pagos, favor de mandar un correo a: eccadmin@cbpcozumel.com

After a long question and answer session, the Assembly takes the next:

Resolution:

The table of the Reserve Fund Expenses is approved by a **Majority** of votes of those present that represent **98.1752% (Ninety-Eight Point One Seven Five Two Per Cent) in favor, 0.000% (Zero Per Cent) against** and **1.8248% (One Point Eight Two Four Eight Per Cent) abstain**, of the votes of the undivided interest in relation to the Master Condominium.

FOURTEENTH POINT.- In fulfillment of point XIV of the agenda, they proceed with a discussion and Ratification of the Administrator.

Mrs. Sidney Charles Stolper issues a motion to ratify the company CBP Cozumel S.A. DE C.V. as the company in charge of the Administration of the PROPERTY IN CONDOMINIUM REGIME “EL CANTIL” PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND SUB-REGIMES EL CANTIL SUR AND EL CANTIL NORTE”, along with all the powers bestowed to them in the Regime’s Assembly of July 16th, 2015, protocolized by means of deed number 1026, Volume V, book A, of July 20th, 2015, attested by Notary 56 of the State of Quintana Roo and rightly inscribed at the Public Registry

of Property and Commerce of the State of Quintana Roo, Registrar Office in Cozumel, on July 29th, 2015, under the folio numbers 14496 and 14164, analyzed by Fabiola A. Cortez Esquivel, registered and authorized by Attorney Heidy Angulo Villanueva as delegate of the Public Registry of Property and Commerce of the State of Quintana Roo in Cozumel.

Same powers that are attached as reference only:

A.- GENERAL POWER FOR LITIGATION AND COLLECTIONS, with all the general and special authorities that require a specific clause pursuant to law, in terms of the first paragraph of article two thousand five hundred and fifty-four of the Federal Civil Code, two thousand eight hundred and ten of the Civil Code for the State of Quintana Roo, and its correlatives of other Codes of the States of the Mexican Republic.

B.- GENERAL POWER TO ADMINISTER ASSETS, in terms of the second paragraph of article two thousand five hundred and fifty four of the Federal Civil Code, two thousand eight hundred and ten of the Civil Code for the State of Quintana Roo, and it's correlatives of other Codes of the States of the Mexican Republic and for the representative, in name and representation of the company is able to make with the Tax office (Secretaria de Hacienda y Credito Publico), with (Servicio de Administración Tributaria) and any other of the Federal, State, or Municipal governmental office, all types of actions specially of a fiscal or administrative character, including among them: getting a Tax identification Number, obtaining the Certificate of fiscal identification for the company, as well as the digital certificate, do the errands in order to create the electronic advanced signature; present declarations, notices, informs, promotions, requests and notices in front of authorities as well as fiscal pronouncements; process returns and compensations of taxes that the granter company generates; likewise receive notices and attend to all types of summons in front of the fiscal authorities.

C.- GENERAL POWER FOR LITIGATIONS AND COLLECTIONS IN LABOR MATTERS AND TO ADMINISTER ASSETS IN LABOR MATTERS, in accordance with Article 2554 (two thousand five hundred and fifty four) of the Federal Civil Code, two thousand eight hundred and ten of the Civil Code for the State of Quintana Roo, and it's correlatives of other Codes of the States of the Mexican Republic with all general faculties related to the execution of the mandate, as well as the special ones that require a specific clause pursuant to law, among the ones naming but not limiting them: we can quote the following: to contract, to contract before arbitrators, to articulate and release statements, to acknowledge signatures and documents, to make and receive payments, to consent in sentences, having the proxies faculties to contract and fire workers and employees of the company and being able sign all types of labor contracts and fees for services provided, all types of agreement as per the termination of such contracts. Likewise the proxy can appear in front of any labor authority, especially hearings in the conciliatory stage of the process and celebrate agreements with such audiences' that could occur, being able to represent the association as boss in terms of Articles 9, 11, 523, 692 Fraction II and 873 to 876 and all correlatives of the Federal Labor Law, in all stages of the process and finally represent the association in front of individuals and in front of all Labor authorities, Conciliation and Arbitrary, being those Federal, Local or Municipal and in General for them to be able to have part in any litigation or collection doing and administration acts in labor matters, owning and having the most ample faculties even if they require a special clause. Likewise, the proxies will be able to represent the company in front of National Institute of Housing for the Workers (INFONAVIT), Social Security Department (IMSS) and all other institutes where the workers of the company will have to be registered, to be able to make requests and the necessary processes for the resolution of matters that come up, in which they will appear with character of legal representatives of the commanding company to be able to process all the necessary things to be able to add or remove workers and make all sorts of activities to be able to register them or cancel registration in such institutes and corresponding registries.

D.- POWER TO SIGN ENTITLEMENTS AND CREDIT OPERATIONS (THIS IS: CHECKS OR OTHER SIMILARS), to sign, accept, issue, cash, cancel, credit documents, open/close bank accounts of any type

including checking accounts, in national currency or in dollars, within the national territory or abroad, being able to authorize who they seem convenient, by means of an specific special power, in accordance to bank laws, necessary to be able to sing and make and issue checks, and in general, being able to act in anything related to the rights and obligations that result from all types of entitlements and credit operations in terms of article Nine of the General Law of Entitlements and credit operations.

Mr. Ashley Grant Sartison, being present at this Assembly, credits his personality as legal representative of CBP Cozumel, S.A. of C.V. through a certified copy of deed number 1477, Volume VIII, Book B dated September 7th, 2016, passed before the Notary Public 56 of the State of Quintana Roo, in which it is stated that CBP Cozumel, S.A. of C.V. granted him powers to represent said company as sole administrator, granting him the broadest faculties to administer it and enter into all kinds of acts, operations, agreements and contracts related to its purposes, including those called of strict ownership, with all the faculties of a general representative for the administration of assets, domain acts and for lawsuits and collections, with all the general and special powers also for those that require a special clause in accordance with the law.

With **33 Votes in favor, 0 against and 0 Abstentions** from the 35 Units present, the Assembly approves the ratification of CBP Cozumel S.A. of C.V. as Administration company of the Condominium Regime. Being present Mr. Ashley Grant Sartison, as legal representative of CBP Cozumel S.A. de C.V., Administration company that promises to continue in its position and to perform it correctly. Consequently, this Assembly recognizes each and every one of the legal acts that the Administrator of the Condominium Regime has carried out since July 16, 2015, approves those that it is carrying out and authorizes those that it carries out in the future until the end of its assignment.

FIFTEENTH POINT.- In fulfillment of point XV of the agenda, the Assembly decides over the following general business:

- a) **Request by PHAN to remove metal balcony and replace it with something else.** The Assembly not having anything to discuss about this matter, moves on to the next.
- b) **Discussion and/or Approval regarding insurance coverage and possible indemnification of VC members.** Mr. Sidney Charles Stolper issues a motion: So that the Assembly will indemnify the Vigilance Committee Members representing the Regime (it's Assembly) from all lawsuits and liabilities that may occur from the execution of their duties, provided that they are not guilty of intentional misconduct. This point is approved by a **unanimous vote** of those present that represent **73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium.
- c) **Parking Shortage Issues.** The Assembly discusses this matter and after a long discussion, Mr. Sidney Charles Stolper issues a motion so that the parking spaces may be used according to the next rules: **FIRST PRIORITY** to owners with one car, **SECOND PRIORITY** to renters of owners that don't have a car and **THIRD PRIORITY** to owners that have a second vehicle or, their renters have one vehicle, owners that are not up to date with the payment of their dues will not have right to parking spaces and the motorcycles/mopeds or similar vehicles must be parked in the assigned section for them, following the same rule of priority aforementioned. This point is approved by a **majority** of votes of those present that represent **98.1752% (Ninety-Eight Point One Seven Five Two Per Cent) in favor, 0.000% (Zero Per Cent) against and 1.8248% (One Point Eight Two Four Eight Per Cent) abstain.**
- d) A motion is issued for the date of the Next Assembly, so that this is held **on the second Friday of November 2023.** The Assembly approves this motion by a **majority** of votes of those present that represent **98.1752% (Ninety-Eight Point One Seven Five Two Per Cent) in favor, 0.000% (Zero Per Cent) against and 1.8248% (One Point Eight Two Four Eight Per Cent) abstain,** of the votes of the undivided interest in relation to the Master Condominium.

SIXTEENTH POINT.- In fulfillment of point XVI of the agenda, the Assembly proposes as special agent of the same, **Mr. Ashley Grant Sartison** to issue the required certified copies of this Assembly and to protocolize the present minutes and register them before any legal authority if necessary, the resolutions taken in this Assembly.

The assembly approves this motion by a **unanimous vote** of those present that represent **73.9279% (Seventy-Three Point Nine Two Seven Nine Per Cent)** of the votes of the undivided interest in relation to the Master Condominium.

SEVENTEENTH POINT.- In fulfillment of point XVII of the agenda, having no further matters to discuss they proceed with the adjournment of the Assembly and to conclude the drafting of the present minutes, the reading of such and once approved they are signed by the President, the Secretary and the designated Vote Tellers.

The following documents are attached to the present minutes:

ATTACHMENT A- AGENDA
ATTACHMENT B- ATTENDANCE LIST
ATTACHMENT C- POWERS
ATTACHMENT D- REPORT OF IC ABOGADOS S.C.

The meeting that was held in **Second Call** was adjourned being **2:00 PM (Fourteenth Hours with Zero Minutes)** of the **4th day of November of the year Two Thousand Twenty-Two.**

CHAIRMAN
Mr. William Joseph Mencarow

SECRETARY
Attorney Johana Margarita Rodriguez Romero

VOTE TELLER
Mrs. Paula Lynne French

VOTE TELLER
Mrs. Martina Lee Hanson

****Signatures will be on the Spanish version**