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 **THIRD DAY OF NOVEMBER OF THE YEAR TWO THOUSAND SEVENTEEN**, in **El SALÓN MONTE CARLO** located on **5ta AV. ESQ CON 15 SUR, PLAZA CHEDRAUI LOCAL 22Z3 (SECOND FLOOR) COLONIA CENTRO, OF COZUMEL**, 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 October Third, Two Thousand Seventeen **(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, whom 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, Attorney Romina Harsanyi in Substitution of Attorney Manuel Villanueva, Public Notary in exercise of the Notary Number 56 of the State of Quintana Roo; who attests of the signatures and the POA letters on the attendance list of the present Assembly, as well as the presence of condo owners by means of a certification of facts. Second, the Attorney Johana Margarita Rodriguez Romero. Also, Mr. Yigall Marcel Rodriguez Romero as interpreter hired by the Condominium Regime for this Assembly, of the English - Spanish and Spanish-English languages; it is also noted the presence of Emmanuel Dominguez Flores, who accompanies the representatives of the Unit 7-C South as their own interpreter of the English – Spanish and Spanish – English languages, hired by the owners of such unit. Similarly, the accountant Jose Ruben Tamay Itza, who accompanies Mrs. Sandra Cecilia Dominguez Lopez, who is present as the legal representative of Mr. Wynston Albert Dearboy Dannerman Dominguez, in relation to his unit in co-ownership, 7-C South.

Subsequently, they proceed to designate **unanimously** in relation to the vote of all present that represent **71.0417% (Seventy One Point Zero Four One Seven Per Cent)** of the votes of the undivided interest in relation to the Master Condominium, **Mr. William Mencarow** as **Chairman** of the Assembly, as well as Attorney **Johana Margarita Rodriguez Romero** as **Secretary** and as vote tellers: **Mr. Gary Robert Gomola** and **Mr. Jack William Musser,** 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 **71.0417% (Seventy-One Point**

Zero Four One Seven 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 for 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 Sirmai)	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 Y PETER POOLOS)	5.1875	2.3182
4-A	MAÑANA 4A EL CANTIL SUR S. R.L. de C.V. (Rep. Javier Villalobos)	4.8817	2.1815
4-B	Fideicomiso-EL CANTIL 4B LLC (Charles Bud Corkin)	3.8892	1.738
4-C	Fideicomiso- CASA TROPICAL LLC (GARY ROBERT GOMOLA)	5.2272	2.3359
5-A	Fideicomiso-EL CANTIL 5AS LLC (Jack William Musser)	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 (JOHN WEISSERT)	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 (JOSEPH CIOTTI y ALLAN LEWIS)	6.6082	2.953
8-B	Fideicomiso- EL CANTIL PHB LLC (Dana Clark)	2.5197	1.126
8-C	Wynston Albert Dearboy Dannerman Dominguez, Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (2do y 3ro representados por Saby Karina Melendez Chan)	6.7929	3.0356

Condominium in NORTH TOWER	**Owner**	**Undivided Interest %**	**Undivided Interest % in relation to the Master Condominium**
L-A	Fideicomiso- WILLIAM MARTIN y HEATHER LYNE 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	Wynston Albert Dearboy Dannerman Dominguez, Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (2do y 3ro representados por Saby Karina Melendez Chan)	3.4149	1.8888
2-A	Fideicomiso- ROBERT WALTER y MARY FORSTER SCHOENTHALER	4.2272	2.3382
2-B	Fideicomiso- JERRY ALAN y DIANE LYN JACOBS	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	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, MICHAELA EDITH ELLA BALGENORTH y SIDNEY CHARLES STOLPER	3.5451	1.9609
6-A	El CANTIL CONDOMINIOS SA DE CV	4.2272	2.3382
6-B	Fideicomiso- THOMAS RICHARD KIECKHAFER y TRISHA LEE KIECKHAFER	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	EL CANTIL CONDOMINIOS SA DE CV	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 9AN 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 is in agreement with Article 32 Paragraph 3 of the Condominium Law for the State of Quintana Roo.

The following facts are also noted to all present:

Regarding Unit 9-B Rest of the North Tower, property of three people, it is noted that Mrs. Sandra Cecilia Dominguez Lopez is present, but she does not sign the attendance list, manifesting that she does not desire to exercise her power as legal representative of one of the co-owners of such unit, Mr. Wynston Albert Dearboy Dannerman Dominguez. The same situation in respect with the Units: 8-C South, L-D North, 7-A North, 7-D North and 8-B North, were it is also noted the presence of Mrs. Sandra Cecilia Dominguez Lopez, as legal representative of one of the co-owners of such unit, Mr. Wynston Albert Dearboy Dannerman Dominguez, choosing not to make use of the power of attorney granted on her favor.

Subsequently, it is indicated that all previous units that are absent are in breach of **Article 14 of the Condominium By-laws of El Cantil**. All present are reminded that said article specifies clearly 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, could be fines in accordance with **Article 65 of the cited By-laws**, could be levied.

The vote tellers now certify and the present Notary attests that there is: **79.319% (Seventy-Nine Point Three One Nine Per Cent)** of the undivided interest of the Sub-Regime of the South Tower and **63.4055% (Sixty-Three Point Four Zero Five Five Per Cent)** of the Sub-Regime of the North Tower and that the Undivided Interest in relation to the Master Condominium "El Cantil" is: **71.0417% (Seventy-One Point Zero Four One Seven Per Cent). 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" is 71.0417% (Seventy-One Point Zero Four One Seven 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 **71.0417% (Seventy-One Point Zero Four One Seven Per Cent)** of the votes of the undivided interest in relation to the Master Condominium, it is approved as it was described earlier in the 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 **71.0417% (Seventy One Point Zero Four One Seven 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: **Mr. Gary Robert Gomola** and **Mr. Jack William Musser.**

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 **71.0417% (Seventy-One Point Zero Four One Seven Per Cent)** and it 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 **71.0417% (Seventy-One Point Zero Four One Seven 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 approval of the ratification of the Minutes of the Extraordinary Assembly of June 2nd 2017.

VI- Discussion and in its case approval of certain modifications of the Rules and Regulations for El Cantil Regime.

VII- Discussion and approval of Architectural Committee Guidelines.

VIII- Administrator and Vigilance Committee Report on progress since the last meeting.

IX- Legal Report.

X- Discussion and Election and/or Ratification of Vigilance Committee Members.
XI- Discussion and vote regarding the Financial Statements of 2017.
XII- Discussion and Approval of **the General Budget for 2018 and Reserve Fund expenses**.
XIII- General Business:

1. Discussion and/or vote regarding Building TV Service
2. Discussion and/or vote regarding South Tower Exterior Water Feature
3. Discussion and/or vote regarding Security Gates in lobbies
4. Discussion and/or vote regarding Generator
5. Discussion and/or vote regarding Pool Area Project
6. Discussion and/or vote regarding Beach side bridge
7. Discussion and/or vote regarding Pool Area Furniture
8. Discussion and/or vote regarding old street side light fixtures
9. Discussion and/or vote regarding Courtesy Guidelines
10. Discussion and/or vote regarding Hurricane Plan
11. Other

XIV- Designation of Special Agent who will cause a formal record of the Assembly minutes before a Public Notary as well as registration of respective record before the Public Registry of Deeds and Commerce in Cozumel.
XV- Approval of the person assigned to Draft the minutes, discussion, reading and approval of the respective minutes.
XVI- Adjournment.

Once the agenda is discussed, it is approved with a **unanimous vote** of all present that represent **71.0417% (Seventy-One Point Zero Four One Seven 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 June 2nd, 2017. Therefore, all present are reminded of the important points that were decided in said Assembly. After that, 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 June 2nd, 2017 with **majority** of votes of those present that represent **95.3725% (Ninety-Five Point Three Seven Two Five Per Cent)** in favor, **1.8989% (One Point Eight Nine Eight Nine Per Cent) against** and **2.7286% (Two Point Seven Two Eight Six Per Cent) abstain**, taken from the **100% of the voting Quorum.**

SIXTH POINT - In fulfillment of point VI of the Agenda**,** they proceed with the discussion and vote on certain modifications to the By-laws of “El Cantil” Condominium.

It is mentioned that there is no legal quorum of 75% of the undivided interest required to be able to take a decision in this matter. Therefore, 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. Taking the floor, **Mr. Daniel Joseph Kliethermes** presents a Project of the Architectural Committee Guidelines, as a flowchart and a form that condo owners could be able to use for future remodeling once, in a future Assembly, there can be the legal quorum necessary to approve modifications.

Mrs. Trisha Lee Kieckhafer emits a motion to approve the project presented with the form. This is approved by **majority** of votes of those present that represent **95.3725% (Ninety-Five Point Three Seven Two Five Per Cent) in favor**, **1.8989% (One Point Eight Nine Eight Nine Per Cent)** against and **2.7286% (Two Point Seven Two Eight Six Per Cent) abstain**, taken from the **100% of the voting Quorum.**

The legal representative of the Unit 7-C North expresses that in the draft of the Agenda there is no mention of approving any form and that due to that fact there should not be a vote, or discussion in reference to that.

Mrs. Trisha Lee Kieckhafer withdraws her motion with the approval of those who voted in favor. Therefore, this point is cancelled and there is nothing more to implement. The Assembly moves on to the fulfillment of the next point.

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.,** Administrative Company of the Condominium Regime Property of "El Cantil", proceeds to present his Administrative Report about the progress since the last Assembly.

Mr. Joseph Ciotti mentions that the Vigilance Committee of "El Cantil" meets with the Administrator every week for planning work and objectives.

Resolution:

This report is approved by a **majority** of votes of those present that represent **95.3725% (Ninety Five Point Three Seven Two Five Per Cent) in favor** and **4.6275% (Four Point Six Two Seven Five Per Cent) abstain**, taken from the **100% of the voting Quorum.**

NINTH POINT.- In fulfillment of point IX of the Agenda, regarding the Legal Report: **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" proceeds to present a legal report. The following is explained about the legal procedures:

WON CASES

- CIVIL ORAL LAWSUIT 85/2016 – Dispossession of property in 9AN **(WON)**
- 29/2017 – Appeal from Civil Oral 85/2016 **(WON)**
- 433/2017 – **Injunction ("Amparo Directo" trial)** from appeal 29/2017 **(WON)**
- 785/2016 – Criminal Lawsuit against Ashley Sartison for attempt of dispossession of 9AN **(WON)**
- Criminal Lawsuit against alleged stealing of cages against Ashley Sartison - **(WON)**

CASES IN PROCESS

- 46/2017 – Action of "Bragging" ("Accion de Jactancia" regarding late payments of Unit 9BN-Rest and 9AN **(IN PROCESS)**
- 298/2016 – Unit 9AN against the decisions of the Regime's Assembly of June 2016 **(IN PROCESS)**

- 3 criminal cases against the worker of the Administration (Jorge Canul), a member of the Vigilance Committee (William Martin Bryan) and Ashley Sartison. They haven't been formally notified and we do not know the actions at the moment.

This report is approved by a **majority** of votes of those present that represent **95.3725% (Ninety-Five Point Three Seven Two Five Per Cent) in favor** and **4.6275% (Four Point Six Two Seven Five Per Cent) abstain**, taken from the **100% of the voting Quorum.**

TENTH POINT.- In fulfillment of the point X of the Agenda, they proceed with the discussion 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. Joseph Ciotti**, as **Secretary Mr. Thomas Richard Kieckhafer,** as **Treasurer Mr. Gregory Nathan Hanson** and **Mr. William Martin Bryan and Mr. Daniel Joseph Kliethermes** 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. William Martin Bryan expresses his will to retire and resign as member of the Vigilance Committee, the Assembly accepts his resignation.

Therefore, the Assembly makes the next:

Resolution:

With **32** Votes **in favor** and **2 Abstentions** of the **34 Units** present the Assembly chooses that the Members of the Vigilance Committee stay as follows:

Mr. Joseph Ciotti as **President**
Mr. Thomas Richard Kieckhafer as **Secretary**
Mr. Gregory Nathan Hanson as **Treasurer**
Mr. Daniel Joseph Kliethermes as **Vocal**
Mr. Jeffery Alan Jozwiak as **Vocal**

Such individuals, being here present, accept their office respectively and promise to fulfill it faithfully. Subsequently, the Assembly proceeds to grant to the members of the Vigilance Committee the sufficient powers to represent the Condominium in Property Regime named **"EL CANTIL" UNIDAD PRIVATIVA UNO Y PRIVATIVA DOS Y SUBRÉGIMENES EL CANTIL TORRE SUR Y EL CANTIL TORRE NORTE**. Therefore, in terms of Article 2810 of the Civil Code for the State of Quintana Roo, the following Faculties and Powers are granted, i**ncluding in these, the Ability to Grant and Revoke the Same powers to third parties (other people) for the proper and rightful representation of the 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 2017 Financial Statements. **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", proceeds to present to the Assembly the Financial Statements of 2017, which include the first three quarters of such year. A copy of the same is added to the present minutes as follows:

El Cantil (ECC Cozumel A.C.)			
Budget vs. Actuals Ordinary (Cash basis): Presupuesto vs Real Ordinario (Base en efectivo)			
January - September, 2017 / enero a septiembre, 2017			
	Actual / Real	**Budget / Ppto**	**Variance / Diferen.**
Income / Ingresos			
Advance pmt of dues / Cuotas pagados de antemano	453,305.87		453,305.87
Interest income/Intereses Ganados	2,368.23		2,368.23
Ordinary Dues / Cuotas Ordinarias	5,981,300.99	6,423,000.00	(441,699.01)
Allocation to self insurance / Separado para fondo de seguro	(825,003.00)	(825,003.00)	0.00
Total Ordinary Dues / Cuotas Ordinarias	**5,156,297.99**	**5,597,997.00**	**(441,699.01)**
Penalty for Late Payment / Penalidad por falta de pago	1,000.00		1,000.00
Water payments / Pagos de agua	316,997.77		316,997.77
Total Income / Total de ingresos	**5,929,969.86**	**5,597,997.00**	**331,972.86**
Expenses / Gastos			
Bank charges/Cargos Bancarios	2,250.58	2,250.00	0.58
Insurance & taxes / Seguro, ISR, Infonavit, IVA	352,093.46	344,997.00	7,096.46
Payroll/Nomina	867,033.63	850,653.00	16,380.63
Rewards/Premios	6,500.00	15,003.00	(8,503.00)
Uniforms/Uniformes	8,290.00	18,747.00	(10,457.00)
Legal - Assembly expenses/Gastos de asamblea	214,992.23	250,000.00	(35,007.77)
Legal fees/Honorarios por asistencia Legal	666,295.55	749,997.00	(83,701.45)
Cleaning supplies/Artículos de limpieza	34,561.40	33,750.00	811.40
Equipment Maintenance/Mantenimiento de Equipo	5,646.00	7,497.00	(1,851.00)
Extinguisher/Extintores	0.00	5,256.00	(5,256.00)
Gardening Expenses/Gastos de Jardineria	3,944.00	7,497.00	(3,553.00)
Total General maintenance/Mantenimiento en general	99,472.00	52,497.00	46,975.00
Paint and paint supplies/Pintura y artículos de pintura	21,433.00	48,753.00	(27,320.00)
Plumbing and Electrical/Plomeria y Electricidad	98,878.29	60,003.00	38,875.29
Pool and water system chemical and salts/Quimicos y sal para alberca y suavisador	116,480.15	97,497.00	18,983.15
Pool repair/Reparaciones de alberca	0.00	11,250.00	(11,250.00)
Tools/Herramientas	58,010.78	15,003.00	43,007.78
Office expenses/Gastos de oficina	26,936.00	26,253.00	683.00
Accounting fees/Gastos de contabilidad	56,450.09	67,500.00	(11,049.91)
Administration Fee/Gastos de Administracion (Pesos)	832,500.00	832,500.00	0.00

Elevator monthly contract/Elevador contrato mensual	211,164.57	216,000.00	(4,835.43)
Fumigation/Fumigacion	45,439.52	45,000.00	439.52
Security/Seguridad	183,336.01	99,000.00	84,336.01
Taxes - Federal Zone/Zona Federal	95,297.52	185,000.00	(89,702.48)
Taxes IVA ISR /Impuestos IVA ISR	147,336.00	375,003.00	(227,667.00)
Taxes Pier concession/Concesion de muelle	0.00	22,000.00	(22,000.00)
Electricity/Electricidad	211,747.00	156,003.00	55,744.00
Garbage/Basura	45,284.81	85,000.00	(39,715.19)
Gas/Gas	222,047.13	137,500.00	84,547.13
Internet/Internet	7,182.00	7,497.00	(315.00)
Monthly TV network/Red de TV mensual	308,635.40	262,503.00	46,132.40
Water/Agua	479,268.52	422,497.00	56,771.52
Total Expenses / Total de Gastos	**5,428,505.64**	**5,509,906.00**	**(81,400.36)**
Profit or Loss / Ganancia o Perdida	**501,464.22**	**88,091.00**	**413,373.22**

El Cantil (ECC Cozumel A.C.)

Budget vs. Actuals Projects (Cash basis): Presupuesto vs Real Proyectos (Base en efectivo)

January - September, 2017 / enero a septiembre, 2017

	Prior to 1-Jan-17	Jan 1 – Sept 30	Estimate to complete	Total Estimate at Completion	Budget	Variance
	Antes de 1-ene-17	**1-ene a 30-sep**	**Aprox para completar**	**Total aprox para completar**	**Presupuesto**	**Diferencia**
Assessments received / Cuota extraordinaria recibida		**2,793,815.01**			**3,000,000.00**	**(206,184.99)**
Current proyects / Proyectos Actuales						
Building exterior paint window sealing / Pintura del edificio y Sellado de ventanas	0.00	512,367.46	1,989,472.96	2,501,840.42	2,587,235.00	(85,394.58)
Generator maintenance / Mantenimiento de la planta electrica	0.00	0.00	0.00	0.00	17,980.00	(17,980.00)
Maintenance Bus Bars / Mantenimiento del Barra Electrica	63,365.00	0.00	0.00	63,365.00	72,000.00	(8,635.00)
Onity System/Sistema Onity	103,570.95	22,775.69	63,653.36	190,000.00	190,000.00	0.00

Railings North Tower / Barandales Torre Norte	85,956.00	342,773.41	47,328.00	476,057.41	480,000.00	(3,942.59)
Railings sea-side balconies / Barandales terrazas frente al mar	4,100.00	2,233,950.14	698,854.86	2,936,905.00	2,936,905.00	0.00
Transfer of Federal Zone Concession to ECC Cozumel/Transf de la Zona Federal	13,960.00	83,694.00	160,000.00	257,654.00	257,654.00	0.00
Transfer of Pier Concession to ECC / Transferencia de derechos del muelle a ECC		181.00	20,000.00	20,181.00	20,181.00	0.00
Total Projects Current / Proyectos Actuales	**270,951.95**	**3,195,741.70**	**2,979,309.18**	**6,446,002.83**	**6,561,955.00**	**(115,952.17)**
Finished Projects / Proyectos Terminados						
Audit of previous administration / Auditoria de la administración anterior	114,000.00	0.00	0.00	114,000.00	114,000.00	0.00
Elevator Repair 2 / Reparacion del Elevador		39,628.00	0.00	39,628.00	40,000.00	(372.00)
Emergency lamp, emergency alarm, panic lock/Lamparas de emergencia, alarma, cerradura de panico.		31,911.60	0.00	31,911.60	31,911.60	0.00
New Signs / Letreros Nuevos		9,202.20	0.00	9,202.20	9,202.20	0.00
Pigeon Control/Control de Pajaros		32,465.05	0.00	32,465.05	32,465.05	0.00
Smoke Detector/Detectores de humo		2,273.60	0.00	2,273.60	2,273.60	0.00
South Tower pump silencer and energy saver / Sistema para silinciar bombas del torre sur	107,221.00	0.00	0.00	107,221.00	120,000.00	(12,779.00)
Video Surveillance System/Cameras de Video		35,546.50	0.00	35,546.50	35,546.50	0.00
Total Projects Finished / Proyectos completados	**221,221.00**	**151,026.95**	**0.00**	**372,247.95**	**385,398.95**	**(13,151.00)**
Proyects on Hold / Proyectos Suspendidos						
Bridge modifications/Modificaciones del puente	16,825.00	762.00	42,413.00	60,000.00	60,000.00	0.00
Lighting for pool/beach			250,000.00	250,000.00	250,000.00	0.00

area / Nueva iluminacion para area de alberca y playa						
Pool area deck / Piso para area de alberca			1,700,000.00	1,700,000.00	1,700,000.00	0.00
Pool Chairs, Tables, Umbrellas/Sombrillas, Sillas y Mesas para el area de la alberca	20,001.00	14,231.91	165,767.09	200,000.00	200,000.00	0.00
Railings LDN to Palace / Barandales LDN a Palace			500,000.00	500,000.00	500,000.00	0.00
Transformers Sur - Relocate off Private Property/Mover de propiedad privada	6,525.00		593,475.00	600,000.00	600,000.00	0.00
Total Projects on Hold / Proyectos Suspendidos	**43,351.00**	**14,993.91**	**3,251,655.09**	**3,310,000.00**	**3,310,000.00**	**0.00**
Total project expenses / Total de gastos de proyectos	**535,523.95**	**3,361,762.56**	**6,230,964.27**	**10,128,250.78**	**10,257,353.95**	**(129,103.17)**
Profit / Loss - Utilidad o Perdida		(567,947.55)				

El Cantil (ECC Cozumel A.C.)	
Self insurance fund (Cash basis) / Fondo de Seguro (Base en efectivo)	
January - September, 2017 / enero a septiembre, 2017	
Revenue / Ingresos	**825,003.00**
Expenses / Gastos	**0.00**
Excess of Revenue over Expenses / Ganancia o Perdida	**825,003.00**

El Cantil (ECC Cozumel A.C.)				
Fund balance change report (Cash basis) / Reporte de cambios de saldos de fondos (Base en efectivo)				
January - September, 2017 / enero a septiembre, 2017				
Description	**Operating**	**Reserve**	**Insurance**	**Total**
Descripcion	**Operativo**	**Reserva**	**Seguro**	**Total**
Balance/ Saldo 31-Dec-16	**1,054,172.75**	**3,093,706.76**	**2,720,000.00**	**6,867,879.51**
Prior Period Adjustments / Ajustes a periodo anterior				
Corrections / Correcciones	**-540.01**	**540.04**		**0.03**
Adjust foreign currency conversion rate / Ajuste a conversion de tipo de cambio	**231,989.44**	**684,994.10**	**602,207.22**	**1,519,190.76**
Record employee loans / Prestamos a empleados	**5,000.00**			**5,000.00**

Record Note Payable / Cuentas por pagar	**(11,000.00)**			**(11,000.00)**
Balance / Saldo 31-Dec-2016 Restated	**1,279,622.18**	**3,779,240.90**	**3,322,207.22**	**8,381,070.30**
Current Period / Periodo actual				
Profit Loss / Ganancia y Perdida	**501,464.22**	**(567,947.55)**	**825,003.00**	**758,519.67**
Foreign currency exchange / Tipo de cambio	**(151,147.56)**	**(346,604.40)**	**(353,038.47)**	**(850,790.43)**
Balance / Saldo 30-Sept-2017	**1,629,938.84**	**2,864,688.95**	**3,794,171.75**	**8,288,799.54**

El Cantil (ECC Cozumel A.C.)	
Changes in Cash Balance (Cash Basis) / Cambios en saldos en efectivo (Base en Efectivo)	
January - Sept, 2017 / enero a sept, 2017	
Net income or (loss) / Ganancia o (perdida)	
Operating Fund (Fondo operativo)	501,464.22
Reserve Fund (Fondo de reserva)	(567,947.55)
Insurance Fund (Fondo de seguro)	825,003.00
Total	758,519.67
Other sources or uses of cash / Otras fuentes o usos de efectivo	
Change in employee loans / Cambios a prestamos a empleados	500
Change in Note payable / Cambios a cuentas por pagar	-11000
Net cash operating / Neto de efectivo operativo	748,019.67
Gain or (loss) on currency conversion / Ganancia o (perdida) en TC	(850,790.43)
Balance 31-Dec-2016 / Saldo 31-dic-2016	8,387,070.27
Balance 30-Sept-2017 / Saldo 30-sept-2017	8,284,299.51

El Cantil (ECC Cozumel A.C.)			
Cash Balance Report / Reporte de saldos			
September 30, 2017 / 30 de septiembre, 2017			
Cibanco Operating Account	**132506.38**		
Cibanco Reserve Fund Pesos	**219892.36**		
Monex USD account	**7311508.51**	**USD $400.411.20**	**18.26 Exchange**
Monex pesos	**580851.83**		
Petty Cash	**39540.43**		
Total	**8284299.51**		

El Cantil (ECC Cozumel A.C.)					
Delinquent Dues and Penalties / Cuotas no pagadas y penalidades					
September 30, 2017 / 30 de septiembre, 2017					
Condo	Ordinary Dues/ Cuotas ordinarias	Reserve Dues/ Cuotas de reserva	Water bills / Gastos de agua	Fees and penalties / Penalidades	Total
9AN	493,437.00	77,023.00	16,560.45	1,156,149.00	1,743,169.45
9BN	239,538.00	60,467.00	14,759.44	1,496,443.00	1,811,207.44

Resolution:

The 2017 Financial Statements that include the first three quarters of such year, are **approved** by a **majority** of votes of those present that represent **95.3725% (Ninety-Five Point Three Seven Two Five Per Cent)** in favor and **4.6275% (Four Point Six Two Seven Five Per Cent) abstain**, taken from the **100% of the voting Quorum.**

TWELFTH POINT.- In fulfillment of point XII of the Agenda, **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",** proceeds to present the General Budget for 2018.

During such presentation, **Mr. Joseph Ciotti** requests to take the floor to issue a motion in order for those who make transfers in US dollars, if they wish to do so, could use the exchange rate according to the Internet page called "XE.COM". This motion is approved by a **majority** of votes of those present that represent **88.8742% (Eighty-Eight Point Eight Seven Four Two Per Cent) in favor** and **11.1258% (Eleven Point One Two Five Eight Per Cent) abstain**, taken from the **100% of the voting Quorum.**

Mrs. Jean Marie Brill requests to take the floor to issue a motion in order to give power to the Vigilance Committee to investigate and take a final decision in regard to the hiring or no hiring a self-insurance or an insurance policy for the Building. This motion is approved by **majority** of votes of those present that represent **97.2714% (Ninety-Seven Point Two Seven One Four Per Cent) in favor** and **2.7286% (Two Point Seven Two Eight Six Per Cent) abstain**, taken from the **100% of the voting Quorum.**

Mr. Ashley Grant Sartison proceeds to follow with the presentation of these points by means of slides. Thereon the Assembly discusses in regard to each Project that requires attention and the following budget for 2018 is presented:

2018 GENERAL BUDGET /PRESUPUESTO GENERAL PARA 2018

2018 Budget/

	Presupuesto
WATER BILL REIMBURSEMENTS/REEMBLOSO POR AGUA	-412,800
Bank Charges/Carogs Bancarios	1,800
Employee Expenses/Gastos de empleados	
Payroll/Nomina	1,082,100
Rewards/Premios	8,100
Related Payroll Expenses/Seguro, ISR, Infonavit, IVA	434,100
Annual Dinner	14,000
Uniforms/Uniformes	21,000
Legal & Assembly Fees/Gastos Legales & de Asamblea	
Assembly Expenses/Gastos de Asamblea	500,000
Legal Assistance/ Asistencia Legal	1,099,800
General Maintenance/Mantenimiento en General	
Cleaning supplies/Articulos de limpieza	43,500
Equipment Maint/Mant.de Equipo	
Gardening/Gastos de Jardineria	10,200
Telephone repairs/Reparaciones al sistema de Telmex	5,100
Painting & supplies/Pintura & articulos de pintura	30,000
Plumbing & electrical/Plomeria & electicidad	73,200
Pool repair & pool supplies/Reparaciones y articulos de alberca	147,600
General maintenance/Mantenimiento en general	234,600
Tools/Herramientas	29,400
Office Expenses/Gastos de Oficina	30,900
Professional Services/Servicio Profesionales	
Accounting/Gastos de contabilidad	82,800
Ordinary Administration/Gastos de Administracion Ordinaria	888,900
Extraordinary Administration/Gastos de Administracion Extraordinaria	254,400
Elevator Contract/Elevador contrato	295,500
Fumigation/Fumigacion	76,800
Security/Seguridad	264,600
Taxes & Concession/Impuestos & Concesiones	
Federal Zone/Zona Federal	203,100
Taxes IVA ISR/Impuestos IVA ISR	267,000
Pier concession/Concesion de muelle	25,000
Utilities/Utilidades	

Electricity/Electricidad	291,300
Garbage/Basura	-
Gas/Gas	351,000
Internet/Internet	9,600
TV Network/Red de TV	414,300
Water/Agua	666,900
Total Expense/Total De Gastos	7,856,600
Total Dues net of water income/Total menos reemblos de agua	7,443,800

Non Payment of Ordinary Dues by 9AN/9BN/Pago por falta de pagos de 9AN-Rest/9BN-Rest	511,900
Total Dues considering non payment of 9AN and 9BN-Rest/Total de Presupuesto con ajuste por falta de pagos de 9AN/9BN-Rest	7,955,700

The General Budget for the year **2018** is **approved** by **majority** of votes of those present that represent **90.3939% (Ninety Point Three Nine Three Nine Per Cent) in favor and 9.6061% (Nine Point Six Zero Six One Per Cent) abstain**, taken from the **100% of the voting Quorum.**

Mr. Ashley Grant Sartison requests to take the floor to make a motion to assign the amount of: **$1,100,000.00 Pesos (IT IS: ONE MILLION ONE HUNDRED THOUSAND MX PESOS 00/100)** to finance a self-insurance or an insurance policy for the Building for the year of 2018 and for such amount to be collected in a quarterly way along with the Ordinary dues and the Reserve Fund dues. This motion is approved by **majority** of votes of those present that represent **97.2714% (Ninety-Seven Point Two Seven One Four Per Cent) in favor** and **2.7286% (Two Point Seven Two Eight Six Per Cent) abstain**, taken from the **100% of the voting Quorum.**

Mr. Ashley Grant Sartison requests to take the floor to present the next table of projects for the Reserve Fund:

Reserve Fund Projects / Proyecto del Fondo de Reserva				
This report represents all approve Reserve Fund expenses and replaces all others made in previous assemblies.				
Este reporte representa todos los gastos aprobados para el Fondo de Reserva y reemplaza a cualquier otro hecho en asambleas anteriores				
	PRE 2017 Expenditures/ Antes 2017 Gastos	**2017 Expenditure s/Gastos 2017**	**Estimate at Complete/Aprox Para Competer**	**FUND BALANCE ACTIVITY/ACTIVIDAD DE BALANCE DE FONDOS**

Reserve Fund Balance/Saldo del Fondo de Reserva @ 30 Septiembre, 2017				**2,864,688.95**
Estimated Q4 2017 Assessements/ Q4 2017 Evaluaciones Estimadas				500,012.00
Foreign Exchange/Ajuste por tipo de cambio entre MXN y USD				(34,372.00)
Subtotal Estimated Funds available for projects/Subtotal Fondos Disponibles para Proyectos				**3,330,328.95**
ON GOING PROJECTS/PROYECTOS ACTUALES @ 30 SEPTIEMBRE, 2017				
Building Exterior Paint, Stucco and Window Sealing/Pintura y Estuco de los dos Edificios y Sellado de Ventanas		512,367.46	2,560,000.00	(2,047,632.54)
Onity System for HOA/Systema Onity para controlar acesso a areas comunes	103,570.95	22,775.69	190,000.00	(63,653.36)
Railings North Tower/Barandales Torre Norte	85,956.00	342,773.41	476,057.41	(47,328.00)
Railings Seaside Balconies/Barandales Terrazas Frente al Mar	4,100.00	2,233,950.14	2,936,905.00	(698,854.86)
Transfer of Federal Zone Concession to ECC Cozumel/Transf de la Zona Federal	13,960.00	83,694.00	257,654.00	(160,000.00)
Transfer of Pier to ECC Cozumel/Transferencia de Muelle		181.00	20,181.00	(20,000.00)
Subtotal Current Projects/Subtotal Proyectos Aprobados				**(3,037,468.76)**
NEW APPROVED PROJECTS/PROYECTOS NUEVOS APROBADOS				
New Generator and installations / Nueva Planta Electrica y instalaciones			1,020,000.000	(1,020,000.000)
Pool Lounge Chairs from Costco/Camastros de Costco x25			90,000.000	(90,000.000)
Repair South Tower water feature exterior/Reparar Fuente del Torre Sur			92,500.000	(92,500.000)
Transformers South/Transformadores Sur-Relocate off Private Property/Mover de propiedad privada			200,000.000	(200,000.000)
Subtotal New Projects/Subtotal Proyectos Nuevos				**(1,402,500.000)**

Estimated Available Funds/Fondos Disponibles Estimados	**(1,109,639.81)**
9AN (3.8511%) Dues Not Collected/Cuotas no recibidos	(42,733.00)
9BN-Rest (3.0233%) Dues Not Collected/Cuotas no recibidos	(33,548.00)
Estimated Available Funds given non-payment of dues by 9AN & 9BN-Rest/Fondos Disponibles Estimados tomando encuenta lo que no ha pagado 9AN y 9BN-Rest	**(1,185,920.81)**

APPROVED PROJECTS ON HOLD/PROYECTOS APROBADOS	

SUSPENDIDOS @ 30 SEPTIEMBRE, 2017				
Bridge Modifications/Modificaciones del Puente		17,587.00	70,000.00	(52,413.00)
New lighting for entire pool/beach area/Iluminiacion nueva para área de la alberca/playa		-	550,000.00	(550,000.00)
Pier Repairs / Reparaciones de Muelle			65,000.00	(65,000.00)
Pool área deck / Pisos del área de la alberca		-	1,900,000.00	(1,900,000.00)
Railings LDN to Palace/Barandales LDN a Palace		-	500,000.00	(500,000.00)
Security Gates in Lobbies/Las Rejas de Seguridad en los Vetibulos			290,000.000	(290,000.000)
Subtotal On Hold Projects/Subtotal para Proyectos Suspendidos				**(3,357,413.00)**

Mrs. **Mary Forster Schoenthaler** requests to take the floor to emit a motion to collect and Extraordinary/Special Due for **$1,200,000.00 Pesos (THAT IS: ONE MILLION TWO HUNDRED THOUSAND MX PESOS 00/100) to finance the Reserve Fund Projects to be paid by each unit/condo owner by means of their undivided interest on January 1st, 2018 and that there are no more additional dues than this for the condo owners to the Reserve Fund during 2018.** This motion is approved by a **majority** of votes of those present that represent **84.2083% (Eighty-Four Point Two Zero Eight Three Per Cent) in favor** and **15.7917% (Fifteen Point Seven Nine One Seven Per Cent) abstain**, taken from the **100% of the voting Quorum.**

THIRTEENTH POINT.- In fulfillment of Point XIII of the Agenda, the Assembly proceeds to deliberate regarding the following General Business:

1. Discussion and/or vote regarding Building TV Service. The Assembly having nothing to discuss nor vote goes on to the next point in the agenda.

2. Discussion and/or vote regarding South Tower Exterior Water Feature. The Assembly having nothing to discuss nor vote goes on to the next point in the agenda.

3. Discussion and/or vote regarding Security Gates in lobbies. The Assembly cannot discuss nor vote in regard to this matter due to the fact that there is no sufficient present Quorum of 75% undivided interest for this purpose.

4. Discussion and/or vote regarding Generator. The Assembly having nothing to discuss nor vote goes on to the following point in business, due to the fact that this matter has already been approved previously by the condo owner assembly of November 2016.

5. Discussion and/or vote regarding Pool Area Project. The Assembly having nothing to discuss nor vote goes on to the following point in business, due to the fact that is expressed that there is no enough money to accomplish this project.

6. Discussion and/or vote regarding Beachside bridge. The Assembly having nothing to discuss nor vote goes on to the following point in business, due to the fact that is expressed that there is no enough money to accomplish this project.

7. Discussion and/or vote regarding Pool Area Furniture. The Assembly has nothing to discuss nor vote in this point, because it has already been taking into consideration in the special due

under **Point XII** of the present Assembly. Therefore, they move on to the next point of business.

8. Discussion and/or vote regarding old street side light fixtures. The Assembly has nothing to discuss nor vote in this point, because it has already been taking into consideration in the special due under **Point XII** of the present Assembly under the approved General Maintenance. Therefore, they move on to the next point of business.

9. Discussion and/or vote regarding Courtesy Guidelines. **Mrs. Trisha Lee Kieckhafer** recommends and encourages that all condo owners should obey **Articles 76, 16** and **65** of the Building's Rules and Regulations. **Mrs. Trisha Lee Kieckhafer** proceeds to read out loud the **Operative Rules and Courtesy Guidelines**. Thereupon, **Mr. William Martin Bryan** expresses that according to **Article 65 of the Building's Rules and Regulations** the condo owner that repeatedly violates may be fined for the amount of $1,500 American dollars. Having nothing more to discuss nor approve, they move on to the next point of business.

10. Discussion and/or vote regarding Hurricane Plan. The Assembly cannot discuss nor vote in regard to this matter due to the fact that there is no sufficient present Quorum of 75% undivided interest for this purpose.

11. **Mr. Jeffery Alan Jozwiak** requests to take the floor to issue a motion in order to have the Condo Owners Assemblies to be held the first Friday of the month of June and the first Friday of the month of November of each year. This motion is approved by a majority of votes of those present that represent **92.9341% (Ninety-Two Point Nine Three Four One Per Cent) in favor**, **2.4384% (Two Point Four Three Eight Four Per Cent) against** and **4.6275% (Four Point Six Two Seven Five Per Cent) abstain**, taken from the **100% of the voting Quorum.**

12. **Mrs. Kandy Jean Stahl,** requests to take the floor to emit a motion to ratify **CBP Cozumel S.A. de C.V,** as the Administrative Company of the Condominium Regime Property of **"EL CANTIL" PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER. The motion is approved and seconded** by **Mr. Gregory Nathan Hanson.** The Assembly approves such motion by a majority of votes of **31 units in favor** and **3 units abstain.**

FOURTEENTH POINT.- In fulfillment of point XIV of the Agenda, **Mrs. Kandy Jean Stahl** 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 for the resolutions taken in this Assembly to be valid.

Mr. Ashley Grant Sartison is designated to be the special agent for him to do whatever is necessary or convenient, in order to formalize, protocolize and give legal effect to the resolutions of this Assembly, including going to the Notary of his choice to protocolize the present minutes, and also to perform any process needed in order to register the present minutes in any registry.

This motion is approved by **majority** of votes of those present that represent **91.8382% (Ninety-One Point Eight Three Eight Two Per Cent) in favor** and **8.1618% (Eight Point One Six One Eight Per Cent) abstain**, taken from the **100% of the voting Quorum.**

FIFTEENTH POINT.- In fulfillment of point XV of the agenda, a motion is issued to accept **Attorney Johana Margarita Rodriguez Romero** as the person in charge of drafting the Minutes of the present Extraordinary Assembly.

Therefore**, Attorney Johana Margarita Rodriguez Romero**, is designated by **majority** of votes of those present that represent **91.8382% (Ninety-One Point Eight Three Eight Two Per Cent) in favor** and **8.1618% (Eight Point One Six One Eight Per Cent) abstain**, taken from the **100% of the voting Quorum.**

SIXTEENTH POINT.- In fulfillment of point XVI 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

The meeting that was held in **Second Call** was adjourned being **3:30 PM** (**Fifteen Hours with Thirty Minutes)** of the **third day of November of the year Two Thousand Seventeen.**

CHAIRMAN

Mr. William Joseph Mencarow

SECRETARY

Attorney Johana Margarita Rodriguez Romero

VOTE TELLER

Mr. Gary Robert Gomola

VOTE TELLER

Mr. Jack William Musser

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