EXTRAORDINARY ASSEMBLY OF CONDO OWNERS OF THE CONDOMINIUM REGIME "EL CANTIL", PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER.

In the City of Cozumel Quintana Roo, at **8:00 (EIGHT HOURS WITH ZERO MINUTES)** of **JUNE THIRD, TWO THOUSAND SIXTEEN**, at **Salon Monte Carlo**, located on *5ta Avenida Esquina con 15 sur, Plaza Chedraui Local 22Z3* (Second Floor) *Colonia Centro, de Cozumel*, Condo owners of the Condominium Regime **"EL CANTIL" PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER** gathered together for the purpose of having in **Second Call** an Extraordinary Assembly of condo owners of the Condominium. They were legally called by means of the Calling issued on May 12, Two Thousand Sixteen **(Attachment A)**, in accordance to what is established in the Condominium Regulations.

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 went on 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 Karla Mariana Rodriguez Romero as the interpreter of English-Spanish and Spanish-English. Also present is the attorney Manuel Villanueva, notary 56 of the State of Quintana Roo, attorney Johana Margarita Rodríguez and attorney.

Subsequently, the **unanimous** designation according to the vote of all present, who represent **98.3151% (Ninety Eight Point Three One Five One Per Cent)** of the votes of the undivided interest in relation to the Master Condominium, of Mr. **William Mencarow** as **Chairman** of the Assembly; likewise **Attorney Johana Margarita Rodriguez Romero** as **Secretary** and as Vote Tellers: **Gary Robert Gomola** and **Mary Forster Schoenthaler**. After all accepted their duties, they proceeded to revise the signed List of Attendees of all condo owners that are part of **"EL CANTIL" PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER,** In accordance with the documents presented by the condo owners, to prove their identity and right to attend the present Assembly in person or by means of a legal proxy. Regarding these proxies, they are all attached to the minutes of this Assembly as **Attachment C.** The Vote Tellers validated that in this Assembly **98.3151% (Ninety Eight Point Three One Five One Per Cent)** of the votes of the undivided interest in relation to the Master Condominium was represented, calculating this, according to the table of Votes of undivided interest.

Based on certification issued by the vote tellers and the Condo Regulations, the Chairman declared the Assembly legally installed in **Second Call**, being valid all the resolution here taken, same that will be obligatory to all condominium co-owners including the absent or the ones that do not agree with such resolutions.

Following therefore, with the First Point of the Agenda:

FIRST POINT.- In fulfillment of the first point of the agenda, now they continue with the certification that there is legal quorum (attendance) for this Extraordinary Assembly, that of:

96.2289% (Ninety Six Point Two Two Eight Nine Per Cent) of the votes of the undivided interest of the South Tower Sub-Regime and **100.00% (One Hundred Per Cent)** of the undivided interest of the North Tower Sub-Regime; and in relation to the Master Condominium "El Cantil" is that of: **98.3151% (Ninety Eight Point Three One Five One 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 of 98.3151% (Ninety Eight Point Three One Five One Per Cent) is the one that will be used to make all decisions of the present Assembly.**

Each condo owner will have the right to a number of votes equal to the percentage of undivided interest of his unit in relation to the Master Condominium. The distribution of votes for each unit, regarding the percentages of undivided interest will be the following:

Condominio en TORRE SUR	Propietario	Proindiviso %	Proindiviso % en relación al Condominio Maestro El Cantil
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

Condominio en TORRE NORTE	**Propietario**	**Proindiviso %**	**Proindiviso % en relación al Condominio Maestro El Cantil**
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	El CANTIL CONDOMINIOS SA DE CV	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 CONDOMIIOS 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 (MIKE JENSSEN)	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 indicated that from all the units that are part of the aforementioned table, only **Unit 3B of the South Tower** is **absent**.

This point is approved with a **unanimous vote** of all present that represent **98.3151% (Ninety Eight Point Three One Five One 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, once discussed about the election of Chairman, Secretary and two Vote Tellers, with a **unanimous** vote of those who represent **98.3151% (Ninety Eight Point Three One Five One 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 Mencarow** as **Chairman** of the Assembly; likewise, **Attorney Johana Margarita Rodriguez Romero** as **Secretary** and as Vote Tellers: **Gary Robert Gomola** and **Mary Forster Schoenthaler.**

THIRD POINT.- In fulfillment of point III of the Agenda, the Chairman of the Assembly, **Mr. William Mencarow** declares that the Assembly is legally installed in second call, that the vote tellers certified the Signed Attendance Sheet of Condo Owners that are present in person or by means of a legal proxy, in accordance with the fulfillment of the First Point. And he reminds everyone that this Assembly has established that the undivided interest of Both Towers (North and South) in relation to the Master Condominium “El Cantil” of **98.3151% (Ninety Eight Point Three One Five One Per Cent)** is the one that will be used to make all the decisions, in accordance with the First Point.

The Assembly approves this point with a **unanimous vote** of those present that represents **98.3151% (Ninety Eight Point Three One Five One 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 presence of the co-owners present, representatives or legal proxies and the number that each one represents computed in accordance to its undivided interest. This will be done per Sub Regimes and Master Regime.

II- Appointment of Assembly Chairperson, Secretary and two vote tellers.

III- Declaration by the Assembly Chairperson that the Meeting is duly and legally installed in accordance with the regulations.

IV- Reading of The Agenda

V- Discussion and vote to allow some of the votes by paper ballots as evidence of vote

VI- Discussion and/or approval of the ratification of the Minutes of the Extraordinary Assembly of November 2015

VII- Administrator / VC Report on progress since last meeting

VIII- Discussion and vote regarding the financial situation of the Condominium Regime

IX- Discussion and Vote regarding certain Extraordinary Expenses outside of the General Budget and regarding the Reserve Fund

X- Discussion and vote on how to proceed with the structural modification as well as its possible change of use, Pertaining to the Pent House North of El Cantil North Tower.

XI- Discussion and vote regarding how to proceed with the development of the property to the North: including possible future usage and green areas.

XII- Discussion and vote on how to proceed regarding the status of Federal Zone (ZOFEMAT) Concession.

XIII- Discussion and vote on how to proceed regarding the rights to the pier (APIM) permit.

XIV- Discussion and in it’s case approval of certain modifications of the New Rules and Regulations for the El Cantil Condominiums.

XV- General Business:

1. Discussion and vote on how to proceed with a private management company use of Common Area storage room in South Tower Garage.
2. Discussion and vote on how to proceed with Common Area and private owners' equipment that is current installed on private property (e.g. South Tower Heating Ventilation and AC, Generator, Propane Tanks)
3. Discussion and vote regarding removal of Propane Tanks that are not allowed for personal use according to the By-laws.
4. Discussion and vote regarding generator in North Tower basement if being used for private use (Generator and propane tank feeding the generator are located on common area)
5. Caged Parking Spaces. Report of their removal.
6. Discussion and vote regarding who will be responsible of covering **legal fees** when there are disputes between condo owners, as well as between the Condominium Regime and homeowners.
7. Discussion and vote regarding the request from the owner of LC Sur (South) to install transom window above his front door.
8. Discussion and vote regarding the request from the owner of 7C Sur (South) to install new hurricane shutters on all of his windows.
9. Discussion and vote regarding the implementation of the Architectural Committee Guideline proposal as an annex to the current Rules and Regulations.
10. Discussion and vote regarding vendor and outside management company guidelines and protocols.
11. Current Project Review and estimated costing:
    a. Pool area Decking
    b. Pool Furniture
    c. Repair of fountain in front of South Tower
12. Discussion regarding Extension of the fence on the North end of the property to replace the temporary fencing installed and extend into Federal zone so railing installed on LDN can be removed without the need of modifying the look of the building.
13. Discussion and determination of fees to charge for laundry room on the 7th floor that is currently using common area water and electricity.
14. Discussion and vote regarding identification and determination of caged lockers according to the Regime.

XVI- 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.

XVII- Approval of the person assigned to Draft the minutes, discussion, reading and approval of the respective minutes.

XVIII- Adjournment.

After the Agenda is discussed, it is approved with a **unanimous vote** of all present that represent **98.3151% (Ninety Eight Point Three One Five One Per Cent)** of the votes of the undivided interest in relation to the Master Condominium, as it has developed in these minutes.

FIFTH POINT.- In fulfillment of point V of the Agenda, a motion is issued for the voting of some motions to be done by paper ballots, in order to have evidence of vote, whenever this is requested. Once this motion is discussed, the Assembly agrees for the voting of Condos to be done by means of paper ballots, whenever is requested by the majority present. It is clarified that this subject is contained in **Article 36** of The Condominium By-Laws of El Cantil, hence it is not necessary to vote on the matter, and consequently the Assembly passes onto the next point.

SIXTH POINT.- In fulfillment of point VI of the Agenda, the Chairman of the Assembly expresses that it is necessary to ratify the Minutes of the Extraordinary Assembly of November

2015. Therefore it is reminded to all present the important points of such minutes. After they finish, the Assembly decides according to the following:

Resolution:

It is approved to ratify the Minutes of the Extraordinary Assembly of November 2015, with a **unanimous vote** of all present that represent **98.3151% (Ninety Eight Point Three One Five One Per Cent)** of the votes of the undivided interest in relation to the Master Condominium**.**

SEVENTH POINT.- In fulfillment of point VII of the Agenda, **Mr. Ashley Grant Sartison** as a representative of **CBP Cozumel SA de CV**, current Administrator of the Condominium Regime, presents the Assembly the Administrator's Report from the last Assembly of November 2015 up to today. This report is very long in pages; therefore even though it is not added as an attachment to these minutes, every owner has received it via email.

As for the report of the Vigilance Committee, **Mrs. Doris Marina Holter** explains some of the projects that have been done by CBP Cozumel SA de CV since the last Assembly of November 2015. She explains that the building hired an extra supervisor and that things are doing better and better. Having nothing to approve regarding these subjects since they will be a part of the future November 2016 Assembly, the Assembly passes onto the next point of the Agenda.

EIGHT POINT.- In fulfillment of point VIII of the Agenda, **Mr. Ashley Grant Sartison** as a representative of **CBP Cozumel SA de CV**, current Administrator of the Condominium Regime, presents the Assembly the Financial Report from **September to December 2015**, same report transcribed as follows:

El Cantil Financial Report / Reporte Financiero para El Cantil

September – December, 2015 / septiembre a diciembre, 2015
Short period (4 months) / Periódo corto (4 meses)

Operating Profit/Loss Report / Reporte de ingresos y gastos de operaciones

	Pesos MN	**Approx. USD**
Income / Ingresos		
Ordinary Dues / Cuotas Ordinarias	1,748,471.84	$123,938.01
Water payments / Pagos de agua	97,499.76	$6,093.74
Total Income / Total de ingresos	[illegible]	**$130,031.75**
Expenses / Gastos		
Bank charges/Cargos Bancarios	468.06	$29.25
Employee expenses/Gastos de empleados		
Annual dinner/Cena anual	10,006.82	$625.43
Payroll/Nomina	328,627.39	$20,539.21
Rewards/Premios	6,800.00	$425.00
Seguro, ISR, Infonavit, IVA	108,500.38	$6,781.27
Uniforms/Uniformes	1,839.76	$114.99
Total Employee expenses/Gastos de empleados	**455,774.35**	**$28,485.90**
Employee loans/Prestamos a empleados	**4,000.00**	**$250.00**
Federal Zone/Zona Federal	**60,176.30**	**$3,761.02**
Legal and Assembly Fees/Gastos Legales y de Asamblea		

Assembly expenses/Gastos de asamblea	392,525.53	$24,532.85
Legal assistance/Asistencia Legal	24,000.00	$1,500.00
Topographical Survey Study/Estudio Topografico	21,068.96	$1,316.81
Translation of legal documents/Traduccion de documentos	17,140.00	$1,071.25
Total Legal and Assembly Fees/Gastos Legales y de Asamblea		**$28,420.91**
Maintenance/Mantenimiento		
Cleaning supplies/Artículos de limpieza	8,679.00	$542.44
Equipment Maintenance/Mantenimiento de Equipo	9,746.88	$609.18
Extinguisher/Extintores	6,240.80	$390.05
Gardening Expenses/Gastos de Jardineria	2,710.00	$169.38
Gas for Pressure Washer/Gas para karcher	1,102.00	$68.88
General maintenance/Mantenimiento en general	10,438.00	$652.38
New Garbage Cans	9,600.00	$600.00
TV network repair/Reparaciones de senal TV	16,820.00	$1,051.25
Paint and paint supplies/Pintura y artículos de pintura	27,374.47	$1,710.90
Plumbing and Electrical/Plomeria y Electricidad	91,735.54	$5,733.47
Pool chemicals/Quimicos alberca	23,653.56	$1,478.35
Pool repair/Reparaciones de alberca	50,510.00	$3,156.88
Tools/Herramientas	12,824.69	$801.54
Transformer Maintenance/Mantenimeinto de Transformadores	40,600.00	$2,537.50
Total Maintenance/Mantenimiento	**312,034.94**	**$19,502.18**
Office expenses/Gastos de oficina	**7,975.00**	**$498.44**
Professional services fees/Gastos de servicios profesionales		
Accounting fees/Gastos de contabilidad	26,359.00	$1,647.44
Administration Fee/Gastos de Administracion (Pesos)	231,385.00	$14,461.56
Elevator monthly contract/Elevador contrato mensual	203,143.44	$12,696.47
Fumigation/Fumigacion	22,620.00	$1,413.75
Security/Seguridad	38,289.28	$2,393.08
Total Professional services fees/Gastos de servicios profesionales	**521,796.72**	**$32,612.30**
Taxes/Impuestos	139,523.00	$8,720.19
Utilities/Servicios		
Electricity/Electricidad	84,091.00	$5,255.69
Garbage/Basura	21,362.40	$1,335.15
Gas/Gas	40,769.10	$2,548.07
Monthly TV network/Red de TV mensual	86,342.28	$5,396.39
Water/Agua	90,702.12	$5,668.88
Total Utilities/Servicios	**323,266.90**	**$20,204.18**
Total Expenses / Total de gastos	**2,279,749.76**	**$142,484.36**
Profit or Loss / Ganancia o perdida	**-433,778.16**	**-$27,111.14**

Reserve Fund Profit & Loss / Reporte de ingresos y gastos para fondo de reserva

	Pesos MN	Approx. USD
Reserve Fund Dues / Cuotas para fondo de reserva	**764607.68**	**$47,787.98**
Special assessment projects/Proyectos de fondos especiales		
Bridge modifications/Modificaciones del puente (In process)	11,737.00	$733.56
Dome reconstruction/Reconstruccion de domos (50% complete)	194,871.04	$12,179.44

Elevator repair/Reparaciones de elevador (In process)	26,796.00	$1,674.75
Garage Ceiling Repair/Reparacion del Techo del Sotano (In process)	62,640.00	$3,915.00
Palapa Repair/Reparacion de Palapas (Completed)	20,880.00	$1,305.00
Roof Sealing Project/Impermeabilizacion de los Techos (50% complete)	152,300.00	$9,518.75
Umbrellas/Sombrillas (In process)	8,682.00	$542.63
Total Special assessment projects/Proyectos de fondos especiales	**477,906.04**	**$29,869.13**
Reserve profit or loss / Ganancia o pérdida fondo de reserva	**286,701.64**	**$17,918.85**

Balance of cash and accounts / Saldos de cuentas y caja chica

December 31, 2015 / 31-dic-2015

Account / Cuenta	Balance / Saldo
CiBanco Operating Peso	493,795.88
Cibanco Reserve Fund Peso	449,893.03
Monex peso	7.54
Petty Cash/Caja chica	5,282.43
Total Pesos	**Pesos MN 948,978.88**
Monex Dollar	**USD $247,397.88**

Mrs. Jean Marie Brill issues a motion to accept the Financial Report from September to December 2015, the Assembly decides according to the following:

With **majority** of votes of **62.5615% (Sixty Two Point Five Six One Five Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **35.7536% (Thirty Five Point Seven Five Three Six Percent) against,** the Financial Report from **September to December 2015** presented by **Mr. Ashley Grant Sartison** as a representative of **CBP Cozumel SA de CV**, as current Administrator of the Condominium Regime is **approved**.

Subsequently, a discussion of the financial situation of the Condominium Regime started. Taking the floor, **Mrs. Doris Marina Holter** brings out the financial situation regarding the audit that was approved in the July 2015 Assembly to be done to the previous administration Company **El Cantil HOA A.C.**; she mentions that the company hired to do the audit has sent a letter explaining that they have received no cooperation from **El Cantil HOA A.C.**, the letter is presented to all the Assembly, but it is not attached to the minutes. It is decided to leave this matter for the next Condominium Assembly.

NINTH POINT.- In fulfillment of point IX of the Agenda, regarding certain extraordinary expenses outside of the General Budget and concerning the Reserve Fund: The Assembly decides **unanimously** with votes that represent **98.3151% (Ninety Eight Point Three One Five One Per Cent)** of the undivided interest in relation to the Master Condominium, **in favor** of the Vigilance Committee and Administrator to obtain bids for professionals to assess and study the lifetime the assets of the condominium regime to be in a better position to plan a more exact Reserve Fund.

After this, **Mrs. Doris Marina Holter** issues a motion to have the following expenses that were taken from the general budget be applied to the Reserve Fund: the purchase of 2 pressure tanks **$45,357.32 Pesos,** Materials to purify and soften water **$114,726.32 Pesos** and the purchase and labor of the new transformer **$349,986.00 Pesos.** **The 3 amounts add up to a total of $510,069.64 Pesos.** With **92.4016% (Ninety Two Point Four Zero One Six Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **5.9135% (Five Point Nine One Three Five Percent) against,** the motion presented by **Mrs. Doris Marina Holter** is **approved** and the aforementioned amounts will be applied to the Reserve Fund.

Mr. Ashley Grant Sartison as a representative of **CBP Cozumel SA de CV**, current Administrator of the Condominium Regime, presents the Assembly the following option to update the General Budget:

El Cantil (ECC Cozumel A.C.)					
Reserve Fund Report / Reporte de Fondo de Reserva					
Aug 2015 - May 2016					
All Approved Reserve Fund Expenses / Todos los Gastos Aprobados del Fondo de Reserva	**Actual**	**Budget/Presupuesto**	**Remaining/ Restante**	**Estatus**	**Comments/Comentarios**
Reserve Fund Balance at Dec 31,2015/Total de Fondo de reserva 31Dic2015			4,235,287.5		
Estimated CY 2016 Assessments/Contribuciones estimados durnante 2016			2,759,762.0		
Reserve Expenditures 2016			(51,761.01)		
Estimated Available Reserve Funds as of May 31, 2016			6,943,288.4		
General Fund Expenses to be Transferred to Reserve Fund / Gastos Transferidos de Fondo					
Two water pressure tanks/Dos Hidros	45,357.32	45,357.32	-	100%	
Material to Soften and Purify Water/Material para suavisar agua	114,726.32	114,726.32	-	100%	
New Transformer / Nuevo Transformador	349,986.00	349,986.00	-	100%	
Finished Expenses / Gastos Terminados					
Elevator repair/Reparaciones de elevador	26,796.00	65,000.00	-	100%	
Roof Sealing Project/Impermeabilizacion de los Techos	178,400.00	289,000.00	-	100%	
Palapa Repair/Reparacion de Palapas	20,880.00	20,880.00	-	100%	
Less Expenditures made prior to 2016	(477,906.04)				
Ongoing or Newly Approved Expenses / Gastos Existentes y Nuevos Aprobados					
Bridge modifications/Modificaciones del puente	11,737.00	50,000.00	38,263.00	10%	
Dome reconstruction/Reconstruccion de domos	245,730.01	360,000.00	85,858.97	75%	
Garage Ceiling Repair/Reparacion del Techo del Sotano	89,159.00	289,000.00	199,841.00	50%	
Pool Chairs, Tables, Umbrellas/Sombrillas, Sillas y Mesas para el area de la alberca	20,001.00	200,000.00	179,999.00		
South Tower Bathroom Remodel / Remodelacion del Baño Torre Sur	13,556.76	30,000.00	16,443.24	60%	
LED Lighting (Pool, Hallways and Garage)	17,097.41	170,000.00	152,902.59		
Remodeling beach and pool areas/Remodelacion de playa y áreas de la alberca	2,500.00	130,000.00	127,500.00	0%	

New Aluminum Railings to replace Blue Posts and Rope from LDN to Palace / Barandales		400,000.00	400,000.00		
Pool Pumps that save 90% on electricity		100,000.00	100,000.00		
Onity System for HOA / Systema Onity para controlar acesso a areas comunes		190,000.00	190,000.00		
Transfer rights from El Cantil Condominios to ECC Cozumel AC		300,000.00	300,000.00		
Transformer Restoration X 4 / Restoracion de 4 transformadores		256,244.00	256,244.00		
Transformers Sur - Relocate off Private Property/Mover de propiedad privada		600,000.00	600,000.00		
Transfer of Pier to ECC Cozumel/Transferencia de Muelle		-	-		Within reason, whatever it costs.
Transfer of Federal Zone Concession to ECC Cozumel/Transf de la Zona Federal		-	-		Within reason, whatever it costs.
Fund self-insurance / Fond de auto seguro		2,720,000.00	2,720,000.00		
Total On-Going & Newly Approved Expenses / Total de Gastos Existentes y Nuevos Aprobados	**658,020.78**	**6,680,193.6**	**5,367,051.8**		
Estimated Remaining Available Reserve Funds/Fondos Restantes de Reserva Estimado			**918,215.91**		

Expenses not yet approved/Gastos no todavia aprobados	**Actual**	**Budget/Presupuesto**	**Remaining/Restante**	**Estatus**	**Comments/Comentarios**
Pier Repairs/Reparación de Muelles		450,000.00	450,000.00		
Mailboxes in North and South Garages / Buzones para Torres Sur y Norte		45,000.00	45,000.00		
Pool área deck / Pisos del área de la alberca		1,100,000.0	1,100,000.0		
New lighting for entire pool/beach area/Iluminiacion nueva para área de la alberca/playa		250,000.00	250,000.00		
Replacement of North Tower Balcony Railings/Barandales de aluminio del torre Norte		420,000.00	420,000.00		
Building Exterior Paint and Window Sealing/Pintura del Edificio y Sellado de Ventanas		1,500,000.0	1,500,000.0		
New Generator / Nueva Planta Electrica		626,800.20	626,800.20		
Total Special assessment projects/Proyectos extraordinarios		**3,765,000.00**	**3,765,000.00**		

Expenses Approved as Operating Expenses 2016/Gastos aprobados de ordinaria 2016	**Actual**	**Budget/Presupuesto**	**Remaining/Restante**	**Estatus**	**Comments/Comentarios**
Salt Water Chlorinator for Kids Pool and Hot Tub/Clorador para Jacuzi y Niños		45,000.00	45,000.00		
Video Survielance System/Cameras de video para ambos torres		40,000.00	40,000.00		
Mainteance of Electrical Grid / Mantenimiento del Barra Electrica		41,180.00	41,180.00		
Maintenance of the Generator / Mantenimiento de la Planta Electrica		17,980.00	17,980.00		
Total		144,160.00	144,160.00		

Assembly/Asamblea Nov. 2014 (USD) - CANCELED/CANCELADOS

Reserve Item	**Budget**
Repair to roof on North and South Tower	37,500.00

Change lighting to LED and possible motion activation	9,575.00
Replacement of 2 computer systems for softener	6,000.00
Replacement of checkvales and computer module to control pressure in south tower	3,200.00

Assembly/Asamblea Jul. 2015 (USD) - CANCELED/CANCELADOS

Reserve Item	Budget
Onity System for common area	5,000.00
Repair to 2 elevated metal portions of the roof on the north tower	20,000.00
Repair the 2 flat portion of roof on the north tower, whole roof on south towers, south tower ceiling	34,000.00
Swimming pool surface replacement	7,500.00

Assembly/Asamblea Nov. 2015 (USD) - CANCELED/CANCELADOS

Reserve Item	Budget
Umbrellas/Sombrillas	100,000.00
Charirs and Tables/Sillas y Mesas	100,000.00
Pool Lounge Chairs/Camastros	
Rebuild Bridge/Reparar puente	50,000.00
Purchase of Onity System/Compra de sistema Onity	
South Tower Bathroom Remodel/Remodelación del Baño en el Norte	30,000.00
Building Exterior Paint and Window Sealing/Pintura del Edificio y Sellado de Ventanas	
2 Electric Heat pumps to heat pool/2 calentadores electricos eficientes para la alberca	
Replacement of Balcony Railings (North Tower) Barandales de aluminio del Torre Norte	
Papapa Grass Replacement and Wood Varnishing/Sacate nuevo para Palapas y barniz	20,880.00
Repair Building Clock/Reparar Reloj del Edificio	
Pool Deck Surface/Piso del Area del Alberca	
Finish Piers/Terminar Muelles	
Repair of 2 Raised Roofs/Reparar Domos del Techo	360,000.00
Elevator Repairs/Reparaciones del Elevador	65,000.00

After a long discussion and a space for questions and answers:

With **majority** representing **96.5099% (Ninety Six Point Five Zero Nine Nine Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **1.8052% (One Point Eight Zero Five Two Percent) abstain;** the motion presented by **Mr. Ashley Grant Sartison** as a representative of **CBP Cozumel SA de CV**, current Administrator of the Condominium Regime in order to update the Reserve Fund is **approved**.

Mr. Ashley Grant Sartison now suggests the Assembly to charge the Reserve Fund in pesos for the rest of the year. With **majority** representing **96.5099% (Ninety Six Point Five Zero Nine Nine Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **1.8052% (One Point Eight Zero Five Two Percent) abstain,** the Assembly approves to charge the Reserve Fund in Mexican Pesos.

TENTH POINT.- In fulfillment of point X of the Agenda, regarding how to proceed with the structural modification as well as its possible change of use, Pertaining to the Pent House North of El Cantil North Tower, taking the floor **Mrs. Doris Marina Holter** explain the following:

The Administrator and Vigilance Committee became aware of certain modifications taking place in the condo 9AN. On March 15, 2016, the owner of that unit was notified to present pertaining permits within 3 days or cease construction works completely. This notification was completely ignored. There are no permits from Urban Development. The Administration was never notified regarding construction works to be performed, on the contrary, they were only notified that they would be fixing the roof. Considering that plumbing and electrical was installed; such wiring had to come through common area. Access to such Unit to the Administration, in order for him to review the works and insure that common area is intact has been denied. Such condo is now being advertised (promoted) as a rental of 1 to 5 bedroom units and this change has unfairly increased competition for rentals among all owners.

Due to all aforesaid, the following motion is issued:

"Due to violations of the following Articles of the current condominium By-Laws of El Cantil:

***Article 19** (Works and Repairs in Units and Terraces)- A Condo owner may do all works and repairs within their own Unit provided requirements specified by the Operative Regulations are complied with. However, each Condo owner will be forbidden to make renovations or modifications to outside walls, windows, doors or damage the structure, or master walls or other essential elements of the body of the structure that could harm balance, compromise safety, health, comfort and continuity of the building. Nor may any Condo Owner make any repairs to their unit, where they must pass through Common Areas and/or enter electrical, plumbing, cable or Internet corridors to other Units unless Condo Owners coordinate such repairs with the Administrator to ensure the integrity of the repairs and the safety of the subcontractor and other Condo Owners. Sub-contractors and their employees accessing Common Areas must be properly insured and provide proof of such to the Administrator.*

Terraces may not be covered with canopies or other materials; nor are grills with open flames allowed to be used or stored on the Terraces. Condo Owners are required to maintain their Terraces and keep them clean and free of debris. Painting of ALL exterior walls is subject to the color schemes established in the Operative Regulations and payable by each Condo Owner. All painting work will be completed under the supervision the Administration.

***Article 66** (Condominium Standards) In order to uphold Regime's architectural standards, all construction projects must have Extraordinary Assembly and follow the requirements of Article 20 and Article 7 of these regulations. Construction works may not be undertaken without written authorization from the Assembly in addition to proof of appropriate permits and licenses from the respective governmental authorities.*

***Article 77** (Delivering of Repairing Materials) In order to minimize disturbance of Condo Owners, it is hereby expressly agreed that delivery of material required for Condominium repairs as well as removal of waste, worker's traffic and all actions needed to accomplish such operations, will be scheduled as provided by these regulations.*

***Article 78** (Construction work schedules) The Administrator will program the schedule and means of transportation of furniture or other bulky items, including constructions materials, gravel or waste materials, at a time that will minimize inconvenience to the Condo Owners. The Administrator will notify Condo Owners five (5) days in advance via email of excessive noise or inconvenience from construction work schedules so Condo Owners are aware and can notify their guest and tenants.*

All committed by the owner of 9AN, he should immediately pay all legal fees that resulted for the Notification to Cease operations and Certification of Facts issued on 15th of March 2016 that amount to $35,860.00 Mexican Pesos, plus a penalty (fine) of $1,500 USD or its equivalent, beginning the 15 the of March 2016. All in agreement with Article 47 and Article 65 of El Cantil current Rules and Regulations (By-laws) and the Condominium Property Law of the State of Quintana Roo, until the owner presents appropriate permits to the Administration and it can be confirmed that there is no damage (present or future) to the common areas due to such construction."

By **majority** of votes representing **60.7563% (Sixty Point Seven Five Six Three Percent)** of the undivided interest in relation to the Master Condominium **in favor** and **37.5588% (Thirty Seven Point Five Five Eight Eight Percent) against,** **<u>the Assembly approves the motion to apply the penalty to the owner of 9AN.</u>**

ELEVENTH POINT.- In fulfillment of point XI of the Agenda, regarding the discussion and vote as to how to proceed with the development of the property to the North: including possible future usage and green areas. Taking the floor **Mrs. Doris Marina Holter** mentions that is time to start thinking about plans for the future when it comes to this property. Having nothing to approve regarding this matter, the Assembly passes onto the next point.

TWELFTH POINT.- In fulfillment of point XII of the Agenda, regarding the discussion and vote as to how to proceed with Federal Zone (ZOFEMAT). **Mr. Ashley Grant Sartison** as a representative of **CBP Cozumel SA de CV**, current Administrator of the Condominium Regime explains that he had meeting with **Mr. Ramon Villanueva**, that he was very nice and that he said he would have a conversation with his uncle who happens to be the legal representative of **Condominios San Miguel SA de CV** (entity that currently owns the Federal Zone Concession) in the area of the Condominium Regime. Having his permission, a title search was performed on that entity in Public Records to be able to find out that **Mr. Alberto Villanueva Martin** is the legal representative with Powers of Attorney for Domain Acts, which makes it very possible for him to be the one whose signature is needed in order to be able to proceed with the cession of rights of the Federal Zone in favor of **ECC Cozumel A.C.** Mr. Sartison makes clear that according to the title search performed in Public Records, **Mr. Dannerman** does not have Powers of attorney for domain acts, which happens to be the POA needed for this matter.

Having nothing to approve regarding this matter, the Assembly goes onto the next point.

THIRTEENTH POINT.- In fulfillment of point XIII of the Agenda, regarding the discussion and vote as to how to proceed with Pier rights (APIM). **Mr. Ashley Grant Sartison** as a representative of **CBP Cozumel SA de CV**, current Administrator of the Condominium Regime explains that we are now waiting for the authorities' answer (APIM). He explains that there is nothing to fear as per this matter, since the legal representative of the company that had to sign the cession of rights in favor of **ECC Cozumel A.C.** has already signed all the pertaining documents. Having nothing to approve regarding this matter, the Assembly goes onto the next point.

FOURTHTEENTH POINT.- In fulfillment of point XIV of the Agenda, as per the approval of certain modifications of the New Rules and Regulations for the El Cantil Condominiums. **Mrs. Doris Marina Holter** issues a motion for the modification of letter **"C"** of **Article 47 of the By-Laws of El Cantil Condominios.** Therefore, everyone is reminded of what **Article 47 of the By-Laws** say:

*"**ARTICLE FORTY-SEVEN** – **Late fees for non-payment** – The Administrator will collect Condo Owners fees, however, fees not paid by Condo Owners on the specified date will result in interests and/or penalties for late fees herein specified and/or determined by Condo Owners Assembly.*

The following Rules will be applied:

- *Quarterly HOA Invoices must be paid by the 7th of the month (eg. January 7th, April 7th, July 7th, Oct 7th) to pay the total amount in full before any penalties are applied.*
- *Other payments must be paid in full by their due date.*

Penalty Fee Policies

a) *A 250 peso penalty will be applied to all outstanding invoices the 1st day they are overdue.*
b) *The 250 peso penalty will continue to be charged approximately every 7 days to any outstanding invoices until they are paid in full. Penalties are assessed on the 1st, 8th, 15th, and 22nd of each month.*
c) *Should an account become overdue the equivalent of 2 months HOA fees, they will then be subject to 500 peso penalties according to the schedule described above. In addition, the condo owners' and tenants' access to the common areas will be revoked until the balance is paid in full."*

It is explained clearly that the only modification that the motion pretends to achieve is on letter **"C"** in order to increase **500 Pesos to $5,000.00 Pesos**, so the Article will remain as follows:

__"ARTICLE FORTY-SEVEN__ ***– Late fees for non-payment*** *– The Administrator will collect Condo Owners fees, however, fees not paid by Condo Owners on the specified date will result in interests and/or penalties for late fees herein specified and/or determined by Condo Owners Assembly.*

The following Rules will be applied:

- *Quarterly HOA Invoices must be paid by the 7th of the month (eg. January 7th, April 7th, July 7th, Oct 7th) to pay the total amount in full before any penalties are applied.*
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c) *Should an account become overdue the equivalent of 2 months HOA fees, they will then be subject to 5,000 pesos penalties according to the schedule described above. In addition, the condo owners' and tenants' access to the common areas will be revoked until the balance is paid in full."*

By **majority** of **64.8797% (Sixty Four Point Eight Seven Nine Seven Percent)** of the undivided interest in relation to the Master Condominium **in favor** and **33.4354% (Thirty Three Point Four Three Five Four Percent) against,** the modification of letter **"C"** of **Article 47** of the Condominium By-Laws **is approved** in order to apply a penalties of **$5,000.00** pesos to accounts that are 2 months behind in dues.

Mrs. Doris Marina Holter issues another motion for the modification of **Article 7 of the By-Laws of El Cantil Condominios.** Therefore, everyone is reminded of what **Article 7 of the By-Laws** say:

__"ARTICLE SEVEN__ ***– Structural transformation and construction*** *– Common Property may not be modified in form, shape, wall texture, reconfiguration of outside walls or use in anyway. No construction, reconfiguration or change will be done unless it is approved by majority vote in an Extraordinary Assembly in which at least 100% of the undivided interest is present."*

It is explained clearly that the only modification that the motion pretends to achieve is to reduce "100%" to "95%" of the undivided interest, so the Article will remain as follows:

__"ARTICLE SEVEN__ ***– Structural transformation and construction*** *– Common Property may not be modified in form, shape, wall texture, reconfiguration of outside walls or use in anyway. No construction, reconfiguration or change will be done unless it is approved by majority vote in an Extraordinary Assembly in which at least 95% of the undivided interest is present."*

With **majority** votes of **96.5099% (Ninety Six Point Five Zero Nine Nine Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **1.8052% (One Point Eight Zero Five Two Percent) abstain;** the modification of **Article 7** of the By-Laws is approved.

FIFTEENTH POINT.- In fulfillment of point XV of the Agenda, the Assembly proceeds to deliberate regarding the following General Business, in accordance with the following:

1. Discussion and vote on how to proceed with a private management company use of Common Area storage room in South Tower Garage. A motion is issued in order *__that no private management company (being this an entity or an individual that provides__*

management services to individual units) shall be allowed to use any common area space. The Assembly **approves** this motion with **majority** of votes representing **60.7563% (Sixty Point Seven Five Six Three Percent)** of the undivided interest in relation to the Master Condominium **in favor** and **37.5588% (Thirty Seven Point Five Five Eight Eight Percent) against.**

Within the same point, the Assembly issues another motion: *That all belongings of any private management company or individual* ***(including only: Propane Tanks for Private use, Generator used for Private use in North Tower, Water Softening System on the North Tower roof, Private Laundry equipment on 7th floor and all the piping and systems that make them function)*** *to be removed from all common area no later than the* ***2nd of September of 2016.*** *In the event of such belongings not being removed after that date, this Assembly orders the current Administrator to remove them and to charge all legal costs and other expenses incurred to the offending party.* The Assembly **approves** this motion with **majority** of votes representing **58.9511% (Fifty Eight Point Nine Five One One Percent)** of the undivided interest in relation to the Master Condominium **in favor** and **39.3640% (Thirty Nine Point Three Six Four Zero Percent) against.**

2. Discussion and vote on how to proceed with Common Area and private owners' equipment that is current installed on private property (e.g. South Tower Heating Ventilation and AC, Generator, Propane Tanks). **The Assembly agrees that the vote results of Point number 1 of the General Matters covers the current point number 2, point number 3 and point number 4. Therefore, having resolved over all these points everyone agrees to pass onto the next one, not before approving the following 2 motions:**

a) A motion is issued for the owners units: *to allow the Owners of units LCS, 3CS, 3BS and 4BS to move their air conditioners to be placed in common area. All cost associated with this move will be paid by the corresponding condo owner.* The Assembly **approves** this motion with **majority** of votes representing **94.7652% (Ninety Four Point Seven Six Five Two Percent)** of the undivided interest in relation to the Master Condominium **in favor** and **3.5499% (Three Point Five Four Nine Nine Percent) against.**

b) Another motion is issued to *authorize the Vigilance Committee along with the Administrator for them to research a plan to find a place within the common areas where the AC units that belong to the owners of the previous motion could be installed.* The Assembly decides **unanimously** to **approve** this **motion** with **98.3151% (Ninety Eight Point Three One Five One Per Cent)** of the undivided interest in relation to the Master Condominium.

3. Discussion and vote regarding removal of Propane Tanks that are not allowed for personal use according to the By-laws. **The Assembly agrees that the vote results of Point number 1 of the General Matters covers the current point number 3.**

4. Discussion and vote regarding generator in North Tower basement if being used for private use (Generator and propane tank feeding the generator are located on common area). **The Assembly agrees that the vote results of Point number 1 of the General Matters covers the current point number 4.** Therefore, the Assembly passes onto point number 5.

5. Caged Parking Spaces. Report of their removal. A motion is issued *to charge the owner of **8CN** for all legal and labor fees associated with the removal of the parking cage that he was using in the common areas, due to the fact that he rejected to remove it himself after the 90 days allotted and voted on in the November 2015 Extraordinary Assembly. Such fees for the amount of **$12,000 Pesos** is due immediately or the fines established in **Article 47** of the Rules and Regulations will be applied.* The Assembly **approves** this motion with **majority** of votes representing **91.6930% (Ninety One Point Six Nine Three Zero Percent)** of the undivided interest in relation to the Master Condominium **in favor** and **6.6221% (Six Point Six Two Two One Percent) against.**

6. Discussion and vote regarding who will be responsible of covering **legal fees** when there are disputes between condo owners, as well as between the Condominium Regime and homeowners. Attorney **Jose Maria Fernandez Gea** issues a motion: *When there are disputes (problems) between condo owners and the Condominium Regime and Administrator is not involved, the legal fees will not be covered by the Regime but by the owners involved in such disputes.* The Assembly **approves** this motion with **majority** of votes representing **95.9466% (Ninety Five Point Nine Four Six Six Percent)** of the undivided interest in relation to the Master Condominium **in favor** and **2.3685% (Two Point Three Six Eight Five Percent) against.**

   Mr. Joseph Ciotti issues a motion: *Every time that there is a violation of the Condominium By-Laws and this incurs on legal expenses in order for the Regime to correct the violation, the owner that committed the violation of the By-Laws will cover such legal fees.* The Assembly **approves** this motion with **majority** of votes representing **53.9282% (Fifty Three Point Nine Two Eight Two Percent)** of the undivided interest in relation to the Master Condominium **in favor** and **44.3869% (Forty Four Point Three Eight Six Nine Percent) against.**

7. **Discussion and vote regarding the request from the owner of LC Sur (South) to install transom window above his front door. A motion is issued to:** *allow the owner of **LCS** or any other owner to install a transom window (above his main door) in accordance to the schematics presented to the Architectural and Vigilance Committee as well as the Administration.* The Assembly **approves** this motion with **majority** of **96.5099% (Ninety Six Point Five Zero Nine Nine Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **1.8052% (One Point Eight Zero Five Two Percent) abstain.**

8. Discussion and vote regarding the request from the owner of **7C Sur (South)** to install new hurricane shutters on all of his windows including a pigeon abatement. The Assembly **approves** to deal with this matter on the next Condominium Assembly of

November 2016, with **majority** of **94.4654% (Ninety Four Point Four Six Five Four Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **3.8497% (Three Point Eight Four Nine Seven Percent) abstain.**

9. Discussion and vote regarding the implementation of the Architectural Committee Guideline proposal as an annex to the current Rules and Regulations. Having nothing to discuss or approve regarding this matter, the Assembly passes onto point number 10.

10. Discussion and vote regarding vendor and outside management company guidelines and protocols. The Assembly discusses that it is the Administrator the one that should supervise these guidelines and rules for vendors and external management companies. Having nothing to approve regarding this matter, the Assembly passes onto point number 11.

11. Current Project Review and estimated costing:

a. Pool area Decking
b. Pool Furniture
c. Repair of fountain in front of South Tower

The Assembly decides these three items according to what was approved previously in the fulfillment of **point IX** of these minutes.

12. Discussion regarding Extension of the fence on the North end of the property to replace the temporary fencing installed and extend into Federal zone so railing installed on LDN can be removed without the need of modifying the look of the building. A motion is issued to give the authority to the Vigilance Committee, Administrator and Architectural Committee to extend such fence as long as it is necessary. Once the work is completed, the owner of the unit **L-D North** will have 30 days to restore the terrace to the original form it has before the security bars. The Assembly approves this motion **unanimously** with **98.3151% (Ninety Eight Point Three One Five One Per Cent)** of the votes of the undivided interest in relation to the Master Condominium.

13. Discussion and determination of fees to charge for laundry room on the 7th floor that is currently using common area water and electricity.

The Assembly comments that this matter has been resolved according to what was previously approved in **point 1** of the General Matters of these minutes.

14. Discussion and vote regarding identification and determination of caged lockers according to the Regime. Having nothing to approve regarding this item, the Chairman asks the owners if anybody would like to bring up other items.

15. **Mr. Earl Leo Smith III** issues a motion *to modify the arch of the Unit **9-B Rest** in the North Tower, on the Ocean side (the solid wall where the Prima Kitchen used to be) so that it is returned it's original design, in no later than 60 days and the costs to be covered in their entirety by the owner of that unit.* The motion issued by **Mr. Earl Leo Smith III** is approved by **majority** of **94.1717% (Ninety Four Point One Seven One Seven Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **4.1434% (Four Point One Four Three Four Percent) abstain.**

16. **Mrs. Lynn Susan Kay** issues a motion: _order the Administrator to insure that the original Constitution of the Condominium Regime that specified Units of 2, 3 and 4 bedrooms is respected as defined._ The motion issued by **Mrs. Lynn Susan Kay** is **approved** by **majority** of **58.4181% (Fifty Eight Point Four One Eight One Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor**, **35.7536%** (**Thirty Five Point Seven Five Three Six Percent) against** and **4.1434% (Four Point One Four Three Four Percent) abstain.**

17. **Mrs. Kandy Jean Stalh** issues a motion to _create an employee rec room, in some place of the common area._ The motion issued by **Sra. Kandy Jean Stalh** is **approved** by **majority** of **94.1717% (Ninety Four Point One Seven One Seven Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **4.1434% (Four Point One Four Three Four Percent) abstain.**

18. **Mrs. Kandy Jean Stalh** issues a motion to _create an office space, in some place of the common area._ The Assembly decides to deal with this matter on the next Condominium Assembly of November 2016 by **majority** of **91.0630% (Ninety One Point Zero Six Three Zero Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor, 4.9139% (Four Point Nine One Three Nine Percent)** and **4.1434% (Four Point One Four Three Four Percent) abstain.**

19. **Mrs. Kandy Jean Stalh** issues a motion to _have the Architectural Committee research options to replace windows and sliding doors._ The motion issued by **Mrs. Kandy Jean Stalh** is **approved** by **majority** of **57.2922% (Fifty Seven Point Two Nine Two Two Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor, 36.8795% (Thirty Six Point Eight Seven Nine Five Percent)** and **4.1434% (Four Point One Four Three Four Percent) abstain.**

20. A motion is issued _to have the next Condominium Assembly on **November 4th, 2016**_. By **majority** of **94.1717% (Ninety Four Point One Seven One Seven Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **4.1434% (Four Point One Four Three Four Percent) abstain;** the motion to have the next Assembly on **November 4th 2016** is **approved.**

Having no further General Matters to discuss, the Assembly passes onto the next point of the Agenda.

SIXTEENTH POINT.- In fulfillment of point XVI of the Agenda, the Chairman of the Assembly suggests Attorney **Mr. Ashley Grant Sartison** as a special agent of this Assembly**,** in charge of issuing all the required certified copies of the this Assembly and formalize (protocolizar) the present minutes and register them before any legal authority if necessary for the resolutions that have been taken by this Assembly to be valid.

Mr. Ashley Grant Sartison is designated by **majority** of **94.1717% (Ninety Four Point One Seven One Seven Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **4.1434% (Four Point One Four Three Four Percent) abstain;** for him to do whatever is necessary or convenient, in order to formalize and give legal effect to all resolutions of this Assembly, including, going to a Notary of his choice to formalize the present minutes and also, for her to make any errands needed in order to register the present minutes in any Registry.

SEVENTEENTH POINT.- In fulfillment of point XVII 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.

Attorney **Johana Margarita Rodríguez Romero**, is designated with **majority of votes** that represent **94.1717% (Ninety Four Point One Seven One Seven Percent)** of votes of the undivided interest in relation to the Master Condominium **in favor** and **4.1434% (Four Point One Four Three Four Percent) abstain,** for her to be the person in charge of drafting the Minutes of the present Extraordinary Assembly.

EIGHTEENTH POINT.- In fulfillment of point XVIII of the Agenda, not having any other business to resolve, the drafting of the minutes took place for the present Assembly, and having read the minutes and being approved in all it's terms, it is now signed by the Chairman, Secretary and the designated Vote Tellers.

The following documents are attached to the present minutes:

ANEXO A- Call for Assembly

ANEXO B- Attendance Sheet

ANEXO C- Proxies

The meeting that was held in Second Call was adjourned at 21:30 Twenty One Hours with Thirty Minutes: June 3, Two Thousand and Sixteen.

CHAIRMAN	SECRETARY
Sr. William Mencarow	**Mrs. Johana Margarita Rodríguez Romero**

VOTE TELLER	VOTE TELLER
Gary Robert Gomola	**Mary Forster Schoenthaler**