

## **Statutory General Meeting 31<sup>st</sup> Jan 2003**

LA CALA HILLS PHASE 1  
OWNERS COMMUNITY

STATUTORY GENERAL MEETING  
January 31<sup>st</sup> 2003

In the offices of Seven Hills at 9am of this 31st day of January, 2003 takes place the Statutory Meeting of the La Cala Hills Phase 1 O.C. in order to deal with the following Agenda :

1. Incorporation of the La Cala Hills Phase 1 O.C.
2. Election of Directors
3. Approval of the estimated budget and initial community fee
4. Approval of Statutes and Internal Rules
5. Any other business

Present:

- Mr Jos Bakker, with professional office at C/Generalife 9 Aloha Pueblo in Neuva Andalucia, bearer of passport number N-37971977 and appearing on behalf of the entity SEVEN HILLS SOCIEDED LIMITADA as the owner of 100% of the properties completed and under construction in LA CALA HILLS OHASE 1 housing complex located in Rincon del Hinojal Sup R-13, within the municipality of Mijas.
- Mrs Alicia Bóveda Tejada, with professional office at C/Generalife 9, Aloha Pueblo in Neuva Andalucia, bearer of Spanish ID card no. 27340110 as legal representative of the company SEVEN HILLS SOCIEDAD LIMITADA.
- Mr Francisco José Balmaseda de Ahumada Diez on behalf of Golf Valley Administrations SL, as future administrator of the community which hereby holds its first Ordinary General Meeting.

*One*

The incorporation of the LA CALA HILLS PHASE 1 O.C. is unanimously approved and it shall be run as a sole community integrated by 126 housing

premises and their corresponding storage rooms and parking spaces along with the rest of the common elements.

Housing premises parking spaces and storage rooms will contribute to community maintenance expenses according to their coefficient in relation to the whole, as established in the Horizontal Division.

Community fees will be quarterly paid, and the business year will have a duration of one year (4 quarters).

### *Two*

It is unanimously approved that Golf Valley Administrations S.L. and Mr Francisco José Balmaseda de Ahumada as its Director be appointed as Administrator of the LA CALA HILLS PHASE 1 O.C. It is unanimously approved that the Community's address shall be the Administration's address.

It is unanimously approved that Mr. Jos Bakker shall hold the post of President of the Community.

It is approved that once the Administrator takes possession of the post, he carries out the following transactions :

1. Community's Fiscal Identity Number (NIF)
2. Official Minutes Book
3. Opening of bank account where Community payments will be directly debited.

### *Three*

The budget is presented and explained item by item, and once it has been analysed and discussed, it is unanimously approved. See budget enclosed.

It is unanimously approved that this budget shall be operative from July 1st 2003 in order for the business year to commence on July 1st and close on June 30th.

As for budget distribution, it shall be carried out according to the share quota attributed to each property in the H.D. and always by quarterly fees.

It is also unanimously approved that an initial community start-up fee shall be charged in order to stand the costs of purchasing community furniture and fittings and of engaging community metres from Endesa/Sevillana and Acosol, as well as to cover other basic general maintenance expenses. (See details and amounts in document enclosed)

*Four*

The registered statutes and H.D. and the Internal Rules are presented, and once read, they are unanimously approved.

With no other business to be discussed, the meeting is closed at 12.15 of this 31st January, 2003.

Signed

For SEVEN HILLS

Alicia Boveda

Signed

For LA CALA HILLS PHASE I

Jos Bakker

Signed

For Golf Valley Administrations S.L.

F José Balmaseda de Ahumada