

CDAD. CALA HILLS, FASE I

Minutes of the Annual General Meeting held on the 16th October 2006 at the Casa de la Cultura, La Cala de Mijas-Costa.

Attendance:

| PROPIETARIO/OWNER | VIVIENDA APART | CUOTA | DELEGACION DE VOTO/PROXY |
|------------------------------------|-------------------|-------|--------------------------|
| Mr C Burton & Mrs Jennifer Burton | 102 | 0,670 | |
| Felipe Cano García | 105 | 0,880 | |
| Mr & Mrs W Newman | 107 | 0,670 | |
| Mr P Molloy | 114 | 0,900 | |
| Mr Van Der Wal | 115 | 0,910 | Mr. Van der Heij |
| Mr Derek Hills | 201 | 0,880 | Mr. Burton |
| Mr Van Der Heij | 203 | 0,670 | |
| Mr E Myerscough | 204 | 0,880 | Mr. R. Duckworth |
| Sres R Ware & Sres. D Jenkins | 209 | 0,880 | Mr. Michael Howarth |
| Mrs Margaret Smith | 210 | 0,670 | |
| Mr M Foot | 302 | 0,670 | |
| Mrs. Hulst | 305 | 0,880 | Mr. R. Duckworth |
| Mr R Duckworth | 306 | 0,670 | |
| Mrs. Christine Sullivan | 307 | 0,670 | |
| Mr Kenneth J & Patricia M Norris | 310 | 0,670 | Mr. Michael Howarth |
| Mr Leader | 312 | 0,880 | |
| Mr & Mrs E Baker | 402 | 0,670 | |
| Mrs E Duggan & Mr F J Hardman | 403 | 0,670 | |
| Mr A Marshall | 406 | 0,670 | |
| Mr M Howarth | 407 | 0,670 | |
| MR. JOHN PHILIP PROSSER | 410 | 0,670 | Mr. Michael Howarth |
| Mr A Hess | 411 | 0,670 | Mr. Michael Howarth |
| Mr T J Booth | 412 | 0,880 | |
| Mr B Ahlefeld-Engel | 415 | 0,910 | Mr. Michael Howarth |
| Mr C Furey & Mrs Marshall | 502 | 0,670 | Mr. Michael Howarth |
| Mr P Dubberley | 506 | 0,670 | Mr. Michael Howarth |
| Mr Howard M Franklin & Mrs V Woolf | 507 | 0,670 | |
| Mr F Bakker | 508 | 0,880 | Mrs. E. Baker |
| Mr & Mrs. N. B. Smith | 510 | 0,670 | Mr. Michael Howarth |
| Mr T Calderbank | 605 | 0,880 | Mr. Michael Howarth |
| Mr K Foster | 606 | 0,670 | Mr. Michael Howarth |
| Pleun y Hein Smits | 703 | 0,670 | |
| Mr R Müller | 704 | 0,880 | |

| | | | |
|--|-----|-------|---------------------|
| Mr M Mann | 706 | 0,670 | Mr. Michael Howarth |
| Jan Egdoe | 707 | 0,670 | |
| Mr M Weinrabe | 708 | 0,880 | |
| Mr M Emerson | 709 | 0,880 | |
| Mrs J O'Callaghan | 804 | 0,880 | |
| Mr H Erbacher | 805 | 0,880 | |
| Mr B Harris | 809 | 0,880 | |
| Mr P Devlin | 811 | 0,670 | Mr. Horst Erbacher |
| Michael & Patricia Senker | 812 | 0,880 | |
| Mr J Poort | 814 | 0,900 | |
| Mr S Hastings | 901 | 0,880 | |
| Mr A Nelms | 909 | 0,880 | Mr. Michael Howarth |
| And José Luis Navarro Rosado and Lázara Barranquero for Intercala Asesores, S.L. Administrators. | | | |

Prior to the official opening the Meeting, Lázara Barranquero asked permission of the President to address those in attendance. She explained that Intercala Asesores is a Private Limited Company with three owners, one of them being Jose Luis Navarro, Lawyer and Registered Community Administrator. She notified that the Community was administered by the Society and that because she is well known amongst the community, some Owners thought that she is the holder of the Administration, whilst she actually is the Administrator of the Society. Following this explanation, the President declared the Meeting officially open at 10.30 hrs, at the second calling, a quorum not reached in the first. The President, Mr Michael Howarth welcomed those present and proceeded with the first item on the Agenda.

1. Reading and approval of the last Meeting

The Minutes of the Annual General Meeting held on the 6th October 2005 were taken as read and unanimously agreed by those present, after a proposal by Mr Leader and seconded by Mr T J Booth.

2. President Report

A president report was sent to the owners together with the summons to the present Meeting.

"As the summer comes to a close and with the AGM fast approaching it is time, once again, to review activity and progress over the past 12 months.

FINANCES

The community is in a healthy financial position largely because of two factors:

1. *The creation of a reserve fund which currently stands at 40,000 euros made possible largely by*
2. *the collection of outstanding community fees*
 - *at 12 September the total amount outstanding was 21,449.46 euros*
 - *this is down from almost 100,000 euros two years ago*
 - *most of current outstanding amount relates to the current quarter and*
3. *by collection of another 15,000 euros from Seven Hills*

Do bear in mind that if community fees to 30 September are not paid up you will not be entitled to vote at the AGM and also if at the start of the quarter Oct – Dec 2006, you are in debt to the community of more than the previous quarter (June-Sep) your community TV service will be disconnected. If the debt remains unpaid after 2 weeks, the community internet service will also be disconnected. These services will not be re-connected until debts are cleared.

It is also worth remembering that community fees which are paid within the first month of each quarter receive a 10% discount. At the AGM this year we will be proposing to maintain the current budget and to increase this discount to 15% as of 1 January 2007.

COURT CASE AGAINST SEVEN HILLS

Papers relating to the community's claim against Seven Hills for serious defects have been submitted.

MACRO COMMUNITY

The Macro Community is the overall body to govern common areas of all the phases of La Cala Hills as well as the other communities located in our neighbourhood. Currently this function is still taken care of by a consortium of the developers until the Town Hall is satisfied that all demands and requirements of the Town Hall are met. At this time we assume that the first steps towards a Macro Community will be taken later this year.

WATER METERS AND SUPPLY OF WATER

Our water system has, as yet, not been adopted by the local water company. The charge for our water therefore continues to be paid from community funds. We currently have no access to cheaper water for the gardens and therefore ALL our water is now classed as 'domestic'. The overall cost is very high, an official drought order has been in place since November 2005 and I would urge everyone not to waste this costly and precious commodity.

BASURA

The situation regarding disposal of rubbish remains unsatisfactory but until the Macro Community is established and they take over the responsibility there is little that can be done.

GARDENS AND POOLS

In the gardens we had some major work done to the area south of the main pool to stabilize the terraces and avoid continuous erosion. The gardeners also worked to slowly transfer the gardens to a less water intensive environment by selecting and planting less demanding grasses and flowers. At the moment the two big trees next to Blocks 8 and 9 and behind Block 3 are being taken down, in agreement with the Environmental Office in Mijas, as the trees represent a major hazard in strong winds. The heating system of the large pool requires a complete overhaul or possibly a new installation because of the poor quality of the original installation. We are in the process of obtaining quotes for this work.

COMMUNITY RULES

This is an opportune time to remind ALL owners that when you purchased your apartment you also agreed to abide by the community rules.

There seems to be a reluctance on the part of many people to take notice of the rules which, I should remind you, are for the benefit of everyone. The school of thought for some is that whilst "the rules should apply to everyone else they don't apply to me!"

We have a beautiful and up market complex here in Phase 1 and the Governing Board certainly intend for it to remain that way. It is always been our intention to not only preserve our own assets but the assets of everyone else. However, this can only be achieved if everyone works together to maintain the current standard.

The greatest problems occur during the busy summer weeks and I am reliably informed that, once again, this summer every rule in the book was broken – towels hanging over balconies, rubbish dumped by the bins, dogs allowed to foul the central square, ball games in the gardens, lilos and ball games in the pools, pool hours not observed, sun beds not put away (the record currently stands at 15 beds being left out overnight around the pool at the rear of Block 8), parking all around the access roads and serious noise issues. And it is not just holiday renters that are to blame!

Juan, our night time security guard, worked every night throughout July and August and worked tirelessly to ensure that rules were adhered to. Sadly, in some cases, instead of receiving respect and co-operation he received abuse. Some of the problems he had to deal with emanated from Phases 2 and 3 and I will be writing to the President's of both those phases to request that their own security is put in place for next summer.

With regard to the parking, which became a serious problem through the summer, it would appear that many renters arrived without remote controls and were therefore unable to access the complex without assistance from the security guard and unable to use the garages.

There were several occasions where, if cars had not been moved to the garages, the security guard was under instruction to not allow any more cars to enter Phase 1. There simply was no room.

This clearly is an unacceptable situation and therefore any owner who rents out their apartment MUST supply the renters with a remote in future. With effect from 1 November 2006 any person who cannot access Phase 1 with their own remote will not be allowed access. Do bear in mind that if we did not have security this would be the norm anyway. Our security guard will be under instruction to only open the gates for visitors and suppliers carrying out work to Phase 1.

So, if you have rented out your apartment you must ensure your renters have a working remote control or they will be faced with the situation of having to leave their vehicle outside of the complex. They should also be encouraged to use the underground parking.

Owners who rent their apartments must also ensure that a copy of the community rules is displayed in the apartment and that renters are made aware of the need to comply with the community rules. Rest assured that we will come back to owners with complaints about your tenants. The Governing Board have no wish to embarrass and upset tenants by continually pointing out that they are breaking the rules. A copy of the rules is enclosed.

The issue of noise, especially around the pool at the rear of Block 8, also became a serious problem this year making life intolerable for some residents in Blocks 7 and 8. Pool rules are clearly displayed for all to see and security patrols will be stepped up to ensure rules are obeyed.

Whilst we have to appreciate that it is holiday time. The fun that holiday makers want to have cannot be at the expense of the people who live here all year round and who are not on holiday. There has to be a balance and a compromise on the part of everyone. Community life is very different to living in your own private home.

Community life here means you have to share the gardens, the pools and every other facility with 125 other apartments although sadly many people think they can live here or visit here and behave as if this community is theirs and theirs alone.

We have two choices – we can all work together to maintain the standard of our community or we can give up trying, let everyone do what they like and watch the standard fall rapidly. Which would you prefer?

AGM

The AGM for 2006, as previously advised, will be held on Monday 16th October at 10am at the same place as last year's.

I look forward to seeing you at the AGM. If you are unable to attend please ensure that you give your Proxy to a member of the Governing Board, another owner or to Intercala”

The Owners present thanked the President for his efforts. Mr.Booth asked about the constitution of the Mancommunity. The Administrator answered that a preliminary Meeting was where the constitution had been discussed and it was agreed to leave the constitution of the Mancommunity because there were items still to be resolved by the Junta de Compensación: the installation of individual water meters, installation of street signs, the location of the rubbish skips, etc. The Owners requested the Administrator to press the Junta de Compensación to finish the Urbanization, and in the case that this would be prolonged, to ask for the assistance of the appropriate authority to solve this issue.

3. Rendering of Accounts for 2005/2006

A set of accounts, detailing the expenditures against the budget, the income and expenditures account and the balance sheet, had been sent together with the summons to the present meeting. Also before the start of the meeting, copies of the auditors report, produced by the external auditors, Fay & Co. were distributed to those present.

Mr Erbacher explained the accounts and in response to one owner he said that persons who are employed by the community, should be paid the social security, employed as direct workers (self employed) or hired through a company contracted to provide the service required.

Mr Erbacher explained that the previous insurance company appears as a debtor in the community accounts because it was detected that there was no invoice or document to verify payment via the previous administrator. The auditors recommended reporting this as a loss and the owners agreed with this recommendation, so that the accounts will be amended to this effect. With this being the only amendment, the accounts were proposed by Mr Leader and seconded by Mr Franklin and unanimously approved by those present.

| | | INGRESOS | GASTOS | RESULTADOS |
|--|----------|-----------------|---------------|-------------------|
| | | INCOME | SPENT | RESULTS |
| JARDIN Y PISCINA / GARDEN & POOL | | | | |
| Mantenimiento / Maintenance | | 87.000,00 | 87.000,00 | 0,00 |
| (IVA incluido / VAT included) | | | | |
| Análisis/ Pool analysis | | 250,00 | 1.440,72 | -1.190,72 |
| Material vario piscina/ Miscelanea pool | | 3.000,00 | 2.722,61 | 277,39 |
| Material vario jardín/ Miscelanea garden | | 4.000,00 | 6.302,72 | -2.302,72 |
| contenedores | 893,61 | | | |
| plantas | 1.455,20 | | | |
| varios (aspersor,boquilla,mantillo,aoniaco,) | 893,91 | | | |
| Retirar basura /Garbage | 240,00 | | | |
| Piedra rocalla y tierra vegetal | 2.820,00 | | | |
| REP. Y CONSERVACIÓN / REPAIRS & MAINTENANCE | | | | |
| Limpieza escaleras / Starway cleaning | | 36.000,00 | 37.656,09 | -1.656,09 |
| Desratización / Pest Control | | 1.200,00 | 0,00 | 1.200,00 |
| Reparaciones Generales | | 10.000,00 | 10.853,57 | -853,57 |
| Psalva motores agua potable | 451,89 | | | |
| Psalva focos y fuga sistema solar | 750,75 | | | |
| Psalva loc ruido y desatorar valvula | 362,53 | | | |
| Psalva camb valvula selectora y tapa filtro | 370,90 | | | |
| Psalva descubrir acometida de riego | 840,74 | | | |
| Montaño subir arqueta,marco met y tapa | 232,00 | | | |
| Rivas fras reparaciones varias | 1.215,00 | | | |
| Instalacion estanterias garita | 445,44 | | | |
| Elect Salva fras repar varias | 1.073,98 | | | |
| Rep arqueta saneamineto | 1.498,00 | | | |
| rep tejado | 1.736,75 | | | |
| rep antena | 1.136,80 | | | |
| varios | 392,00 | | | |
| chills property fra ago/06 | 346,79 | | | |
| Mantenimiento Ascensores / Lift Maintenance | | 12.000,00 | 14.848,26 | -2.848,26 |
| Instalación contra incendios / Fire security system | | | | |
| maintenance | | 1.000,00 | 300,70 | 699,30 |
| Porteros y Telecomunicaciones / Interccoom & Digital | | 3.000,00 | 2.960,39 | 39,61 |
| Intercoom expenses | | 3.000,00 | 2.536,78 | 463,22 |
| SUMINISTROS / UTILITIES | | | | |
| Electricidad | | 18.000,00 | 15.880,22 | 2.119,78 |
| Agua | | 20.000,00 | 28.231,98 | -8.231,98 |
| ADMINISTRACIÓN / ADMINISTRATION AND BANK | | | | |
| Honorarios Administración / Administration Fees | | 12.930,00 | 12.930,00 | 0,00 |
| IVA Administración / VAT Administration Fees | | 2.070,00 | 2.070,00 | 0,00 |
| Material Oficina / Office Materials | | 1.000,00 | 1.229,67 | -229,67 |

| | | | |
|--|-------------------|-------------------|------------------|
| Gastos Bancarios / Bank Charges | 1.200,00 | 1.428,03 | -228,03 |
| SEGURO / BUILDING INSURANCE | 6.000,00 | 5.668,99 | 331,01 |
| IMPREVISTOS / UNFORESEEN | 10.000,00 | 7.959,48 | 2.040,52 |
| Traductor / Interpreter | 516,76 | | |
| Auditoría Fay & co | 3.107,51 | | |
| Secretaria Agm | 319,00 | | |
| Refrescos agm | 60,07 | | |
| uniformes | 418,27 | | |
| Abogado,Procurador | 1.607,03 | | |
| adornos navidad | 393,24 | | |
| seguro prev riesgo laboral | 525,89 | | |
| varios ofic seguridad | 66,80 | | |
| Regalos navidad empleados | 700,00 | | |
| cartel | 63,50 | | |
| Botiquín | 181,41 | | |
| FONDO DE RESERVA / RESERVE FUND | 16.350,00 | 0,00 | 16.350,00 |
| MANTENIMIENTO ADSL / ADSL MAINTENANCE | 28.000,00 | 26.589,44 | 1.410,56 |
| 24 Hrs SEGURIDAD / SECURITY | 72.000,00 | 72.000,00 | 0,00 |
| NETO / NETT | 348.000,00 | 340.609,65 | 7.390,35 |
| DTO. PRONTO PAGO / PROMPT PAYMENT DISC, | 38.666,00 | 22.924,27 | 15.741,73 |
| TOTAL / GRAND TOTAL | 386.666,00 | 363.533,92 | 23.132,08 |
| Emisión | -9.665,03 | 0,00 | -9.665,03 |
| Ingreso Mapfre | 182,47 | 0,00 | 182,47 |
| Ingreso Mutua de Propietarios | 2.256,00 | 0,00 | 2.256,00 |
| | 379.439,44 | 363.533,92 | 15.905,52 |

BALANCE DE SITUACIÓN

| | Activo | Pasivo |
|--|-------------------|-------------------|
| Remanente ejercicio anterior/Acumulated surplus | | 65.605,06 |
| Remanente ejercicio / Surplus for the period | | 8.163,62 |
| Partidas Pendientes de Aplicación | | 475,12 |
| Proveedores / Suppliers | | 28.219,01 |
| Banco / Bank | 64.424,01 | |
| Banco Depósito / Deposit Bank Account | 20.000,00 | |
| Cientes / Outstanding Fees | 18.038,80 | |
| | 102.462,81 | 102.462,81 |

4. Debtors

The Meeting was informed that the following owners had fees outstanding as follows:

| | | | |
|-----|-----|---------------------|--------|
| 022 | 208 | Mr E Reynolds | 856,25 |
| 027 | 214 | Mr. Willem Sluijter | 87 |
| 028 | 215 | Mr E Reynolds | 885,35 |
| 036 | 308 | Mr M Reynolds | 856,25 |
| 041 | 314 | Promotora | 870 |

| | | | |
|-----|-----|-----------------------|---------|
| 043 | 401 | Mr Duin | 850,46 |
| 044 | 402 | Mr & Mrs E Baker | 47,67 |
| 058 | 501 | Mr J Philpott | 850,67 |
| 062 | 505 | Mr M Van Der Meer | 948,24 |
| 071 | 515 | Mr E Walsh | 294,26 |
| 079 | 608 | Oak Tree Holding S.L. | 850,67 |
| 085 | 615 | Mr & Mrs P Buckley | 879,67 |
| 097 | 712 | Mr D Van Der Hoef | 3417,6 |
| 098 | 714 | Mr B Chalmers | 842 |
| 100 | 801 | Mr J Lacey | 176,13 |
| 105 | 806 | Mr D Higgs | 713,01 |
| 107 | 808 | Appletree Investment | 1701,34 |
| 126 | 914 | Mr R Small | 877,38 |
| 127 | 915 | Sra. Carman Montana | 175,79 |

The meeting unanimously agreed to start whichever actions might be necessary to recover the following outstanding fees, including taking legal action. The President was then given full authority to sign whichever documents might be necessary to that effect. It was also agreed that any expenses derived of this claim will be paid by the Owner debtor.

5. Election of officers

The following posts were unanimously elected:

| | |
|-----------------|---|
| PRESIDENT: | Mr. Michael Howarth, proposed by Mr. Emerson, seconded by Mr. Booth. |
| VICE PRESIDENT: | Mr. Horst Erbacher, proposed by Mr. Howarth |
| VOCAL: | Ms. Patti Senker, proposed by Mr. Howarth |
| ADMINISTRATOR: | Intercala Asesores, S.L. in the person of the Administrator Colegiado nº. 1880 in the province of Málaga, José Luis Navarro Rosado. |

The President and Vice President were ratified in his authority to be the bank signatories on behalf of the community.

6. Approval of the budget for 2006/2007

A proposal budget was sent to the owners together with the summons to the present Meeting. Mr. Erbacher said that seeing the surplus accumulated in the community, he would like to propose to offer an additional discount of 5% for early payment from the quote of the next quarter, January, in addition to the 10% that is offered at the moment to all the owners who pay their community fee in the month of emission. This would be only valid for the period of one year. The owners agreed the motion and with the proposal of Mr. Duckworth seconded by Mrs. Smith, the budget was approved as sent.

JARDIN Y PISCINA / GARDEN & POOL

| | |
|--|-----------|
| Mantenimiento / Maintenance | 87.000,00 |
| (IVA incluido / VAT included) | |
| Análisis/ Pool analysis | |
| Material vario piscina/ Miscelanea pool | 3.500,00 |
| Material vario jardín/ Miscelanea garden | 4.000,00 |

REP. Y CONSERVACIÓN / REPAIRS & MAINTENANCE

| | |
|---|-----------|
| Limpieza escaleras / Starway cleaning | 36.000,00 |
| Desratización / Pest Control | 850,00 |
| Reparaciones Generales | 10.000,00 |
| Mantenimiento Ascensores / Lift Maintenance | 13.500,00 |

| | |
|---|----------|
| Instalación contra incendios / Fire security system maintenance | 500,00 |
| Porteros y Telecomunicaciones / Interccoom & Digital | 3.000,00 |
| Intercoom expenses | 3.000,00 |

SUMINISTROS / UTILITIES

| | |
|--------------|-----------|
| Electricidad | 16.000,00 |
| Agua | 22.000,00 |

ADMINISTRACIÓN / ADMINISTRATION AND BANK

| | |
|---|-----------|
| Honorarios Administración / Administration Fees | 12.930,00 |
| IVA Administración / VAT Administration Fees | 2.070,00 |
| Material Oficina / Office Materials | 1.200,00 |
| Gastos Bancarios / Bank Charges | 1.500,00 |

SEGURO / BUILDING INSURANCE

IMPREVISTOS / UNFORESEEN

FONDO DE RESERVA / RESERVE FUND

MANTENIMIENTO ADSL / ADSL MAINTENANCE

24 hrs. SEGURIDAD / SECURITY

NETO / NETT

DTO. PRONTO PAGO / PROMPT PAYMENT DISC,

TOTAL / GRAND TOTAL

Quarterly fee apportionment:

| FINCA | CUOTA | CUOTA BRUTA | 15% DTO | TOTAL | | | | | |
|-------|-------|-------------|----------|--------|-----|------|--------|--------|--------|
| PROP- | QUOTA | GROSS FEE | 15% DIS. | TOTAL | | | | | |
| 101 | 0,88 | 850,67 | 127,60 | 723,07 | 212 | 0,88 | 850,67 | 127,60 | 723,07 |
| 102 | 0,67 | 647,67 | 97,15 | 550,52 | 214 | 0,90 | 870,00 | 130,50 | 739,50 |
| 103 | 0,67 | 647,67 | 97,15 | 550,52 | 215 | 0,91 | 879,67 | 131,95 | 747,72 |
| 104 | 0,88 | 850,67 | 127,60 | 723,07 | 301 | 0,88 | 850,67 | 127,60 | 723,07 |
| 105 | 0,88 | 850,67 | 127,60 | 723,07 | 302 | 0,67 | 647,67 | 97,15 | 550,52 |
| 106 | 0,67 | 647,67 | 97,15 | 550,52 | 303 | 0,67 | 647,67 | 97,15 | 550,52 |
| 107 | 0,67 | 647,67 | 97,15 | 550,52 | 304 | 0,88 | 850,67 | 127,60 | 723,07 |
| 108 | 0,88 | 850,67 | 127,60 | 723,07 | 305 | 0,88 | 850,67 | 127,60 | 723,07 |
| 109 | 0,88 | 850,67 | 127,60 | 723,07 | 306 | 0,67 | 647,67 | 97,15 | 550,52 |
| 110 | 0,67 | 647,67 | 97,15 | 550,52 | 307 | 0,67 | 647,67 | 97,15 | 550,52 |
| 111 | 0,67 | 647,67 | 97,15 | 550,52 | 308 | 0,88 | 850,67 | 127,60 | 723,07 |
| 112 | 0,88 | 850,67 | 127,60 | 723,07 | 309 | 0,88 | 850,67 | 127,60 | 723,07 |
| 114 | 0,90 | 870,00 | 130,50 | 739,50 | 310 | 0,67 | 647,67 | 97,15 | 550,52 |
| 115 | 0,91 | 879,67 | 131,95 | 747,72 | 311 | 0,67 | 647,67 | 97,15 | 550,52 |
| 201 | 0,88 | 850,67 | 127,60 | 723,07 | 312 | 0,88 | 850,67 | 127,60 | 723,07 |
| 202 | 0,67 | 647,67 | 97,15 | 550,52 | 314 | 0,90 | 870,00 | 130,50 | 739,50 |
| 203 | 0,67 | 647,67 | 97,15 | 550,52 | 315 | 0,91 | 879,67 | 131,95 | 747,72 |
| 204 | 0,88 | 850,67 | 127,60 | 723,07 | 401 | 0,88 | 850,67 | 127,60 | 723,07 |
| 205 | 0,88 | 850,67 | 127,60 | 723,07 | 402 | 0,67 | 647,67 | 97,15 | 550,52 |
| 206 | 0,67 | 647,67 | 97,15 | 550,52 | 403 | 0,67 | 647,67 | 97,15 | 550,52 |
| 207 | 0,67 | 647,67 | 97,15 | 550,52 | 404 | 0,88 | 850,67 | 127,60 | 723,07 |
| 208 | 0,88 | 850,67 | 127,60 | 723,07 | 405 | 0,88 | 850,67 | 127,60 | 723,07 |
| 209 | 0,88 | 850,67 | 127,60 | 723,07 | 406 | 0,67 | 647,67 | 97,15 | 550,52 |
| 210 | 0,67 | 647,67 | 97,15 | 550,52 | 407 | 0,67 | 647,67 | 97,15 | 550,52 |
| 211 | 0,67 | 647,67 | 97,15 | 550,52 | 408 | 0,88 | 850,67 | 127,60 | 723,07 |

| | | | | | | | | | |
|-----|------|--------|--------|--------|-----|--------|-----------|-----------|-----------|
| 409 | 0,88 | 850,67 | 127,60 | 723,07 | 706 | 0,67 | 647,67 | 97,15 | 550,52 |
| 410 | 0,67 | 647,67 | 97,15 | 550,52 | 707 | 0,67 | 647,67 | 97,15 | 550,52 |
| 411 | 0,67 | 647,67 | 97,15 | 550,52 | 708 | 0,88 | 850,67 | 127,60 | 723,07 |
| 412 | 0,88 | 850,67 | 127,60 | 723,07 | 709 | 0,88 | 850,67 | 127,60 | 723,07 |
| 414 | 0,90 | 870,00 | 130,50 | 739,50 | 710 | 0,67 | 647,67 | 97,15 | 550,52 |
| 415 | 0,91 | 879,67 | 131,95 | 747,72 | 711 | 0,67 | 647,67 | 97,15 | 550,52 |
| 501 | 0,88 | 850,67 | 127,60 | 723,07 | 712 | 0,88 | 850,67 | 127,60 | 723,07 |
| 502 | 0,67 | 647,67 | 97,15 | 550,52 | 714 | 0,90 | 870,00 | 130,50 | 739,50 |
| 503 | 0,67 | 647,67 | 97,15 | 550,52 | 715 | 0,91 | 879,67 | 131,95 | 747,72 |
| 504 | 0,88 | 850,67 | 127,60 | 723,07 | 801 | 0,88 | 850,67 | 127,60 | 723,07 |
| 505 | 0,88 | 850,67 | 127,60 | 723,07 | 802 | 0,67 | 647,67 | 97,15 | 550,52 |
| 506 | 0,67 | 647,67 | 97,15 | 550,52 | 803 | 0,67 | 647,67 | 97,15 | 550,52 |
| 507 | 0,67 | 647,67 | 97,15 | 550,52 | 804 | 0,88 | 850,67 | 127,60 | 723,07 |
| 508 | 0,88 | 850,67 | 127,60 | 723,07 | 805 | 0,88 | 850,67 | 127,60 | 723,07 |
| 509 | 0,88 | 850,67 | 127,60 | 723,07 | 806 | 0,67 | 647,67 | 97,15 | 550,52 |
| 510 | 0,67 | 647,67 | 97,15 | 550,52 | 807 | 0,67 | 647,67 | 97,15 | 550,52 |
| 511 | 0,67 | 647,67 | 97,15 | 550,52 | 808 | 0,88 | 850,67 | 127,60 | 723,07 |
| 512 | 0,88 | 850,67 | 127,60 | 723,07 | 809 | 0,88 | 850,67 | 127,60 | 723,07 |
| 514 | 0,90 | 870,00 | 130,50 | 739,50 | 810 | 0,67 | 647,67 | 97,15 | 550,52 |
| 515 | 0,91 | 879,67 | 131,95 | 747,72 | 811 | 0,67 | 647,67 | 97,15 | 550,52 |
| 601 | 0,88 | 850,67 | 127,60 | 723,07 | 812 | 0,88 | 850,67 | 127,60 | 723,07 |
| 602 | 0,67 | 647,67 | 97,15 | 550,52 | 814 | 0,90 | 870,00 | 130,50 | 739,50 |
| 603 | 0,67 | 647,67 | 97,15 | 550,52 | 815 | 0,91 | 879,67 | 131,95 | 747,72 |
| 604 | 0,88 | 850,67 | 127,60 | 723,07 | 901 | 0,88 | 850,67 | 127,60 | 723,07 |
| 605 | 0,88 | 850,67 | 127,60 | 723,07 | 902 | 0,67 | 647,67 | 97,15 | 550,52 |
| 606 | 0,67 | 647,67 | 97,15 | 550,52 | 903 | 0,67 | 647,67 | 97,15 | 550,52 |
| 607 | 0,67 | 647,67 | 97,15 | 550,52 | 904 | 0,88 | 850,67 | 127,60 | 723,07 |
| 608 | 0,88 | 850,67 | 127,60 | 723,07 | 905 | 0,88 | 850,67 | 127,60 | 723,07 |
| 609 | 0,88 | 850,67 | 127,60 | 723,07 | 906 | 0,67 | 647,67 | 97,15 | 550,52 |
| 610 | 0,67 | 647,67 | 97,15 | 550,52 | 907 | 0,67 | 647,67 | 97,15 | 550,52 |
| 611 | 0,67 | 647,67 | 97,15 | 550,52 | 908 | 0,88 | 850,67 | 127,60 | 723,07 |
| 612 | 0,88 | 850,67 | 127,60 | 723,07 | 909 | 0,88 | 850,67 | 127,60 | 723,07 |
| 614 | 0,90 | 870,00 | 130,50 | 739,50 | 910 | 0,67 | 647,67 | 97,15 | 550,52 |
| 615 | 0,91 | 879,67 | 131,95 | 747,72 | 911 | 0,67 | 647,67 | 97,15 | 550,52 |
| 701 | 0,88 | 850,67 | 127,60 | 723,07 | 912 | 0,88 | 850,67 | 127,60 | 723,07 |
| 702 | 0,67 | 647,67 | 97,15 | 550,52 | 914 | 0,90 | 870,00 | 130,50 | 739,50 |
| 703 | 0,67 | 647,67 | 97,15 | 550,52 | 915 | 0,92 | 889,33 | 133,40 | 755,93 |
| 704 | 0,88 | 850,67 | 127,60 | 723,07 | | 100,00 | 96.666,50 | 14.499,98 | 82.166,53 |
| 705 | 0,88 | 850,67 | 127,60 | 723,07 | | | | | |

7. Date of the next AGM

It was unanimously agreed to hold the next AGM the last week of October 2007.

8. Any other business

One Owner asked why the eucalyptus had been cut down. The answer was that the Department of Medio Ambiente of Mijas had authorised this.

The problem of parking on the surface was also discussed and the President said that everybody had to co-operate. He also said that he was especially concerned by the fact that some Owners or letting agencies do not give to the tenants the remote controls for the garage, so the Committee were considering ordering the security service not to open the ironwork gate of the complex so that only those with remote control could access. This is the remote that operates the underground parking.

The President asked the Owners if in future he would request the Accounts to be audited by an external auditor. It was unanimously agreed that this was not necessary. Mr Leader offered to audit the accounts for 2006/2007. The Owners unanimously accepted the offer and Mr. Leader was appointed auditor for the next Meeting.

It was also agreed that in future, Spanish Owners who intend to attend the Meeting should communicate in writing to the Administrator one month before, in order to contract the services of an interpreter. In the case of the Administrator not being notified, the interpreter services will not be contracted.

Mr R Müller of 704 complained about the bad smell in his Terrace. It was entrusted to the President to investigate this item.

And there being no further business to discuss, the Meeting closed at 13.00hrs.

Vt°. B°.

EL PRESIDENTE

EL SECRETARIO-ADMINISTRADOR