

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMMUNITY OF OWNERS LOS DOLSES R-17 IN ORIHUELA COSTA (ALICANTE).

On 29th April 2011, at 10:30 hours, the members of the community of owners Los Dolsees R-17, Orihuela Costa, met in Restaurant Golf Las Ramblas at second call, as there was not a sufficient quorum at the first call. The meeting was duly convened by the President, Mr. David Roe, who chaired the meeting. A representative of Mr. Jesús Gómez Gómez attended as Secretary for the Administration, in order to deal with the agenda items.

The following owners attended the meeting personally, or were represented by proxy as duly authorised, and named hereunder:

Nº	CASA	FASE	COEF %	GRAL %	NAME OF THE OWNER	NAME OF THE REPRESENTATIVE
6	806	II	11,82	4,61	D. MICHAEL GORDON MAHONY	D. DAVID ROE
7	807	II	11,06	4,31	D. DAVID ROE	
11	811	I	2,65	1,62	D. GERHARD NEUMANN	
12	812	I	2,65	1,62	D. MANFRED SCHMIDT	
15	815	I	4,10	2,50	D. ROGER V. HANSSON	
16	816	I	4,10	2,50	D. JAMES WATT	
17	817	I	3,10	1,89	D. LEE SHARON PROUT	
20	820	I	2,65	1,62	D. HANS GUSTAV ANDERSSON	
21	821	I	2,65	1,62	D. NEIL PATTINSON	
28	828	I	3,10	1,89	D. BERNARD PRESTON	
29	829	I	2,65	1,62	D. ARGYRIOS SARAFIS	
30	830	I	2,65	1,62	D. RUNE KARLSSON	
32	832	I	2,65	1,62	D. RANGVALD RASMUSSEN	D. ARNE M. MIKALSEN
33	833	I	3,40	2,07	D. STEPHEN C. RISBY	D. LEE SHARON PROUT
34	834	I	3,10	1,89	D. WILMA EMMA STEIERT	D. ARNE M. MIKALSEN
36	836	I	3,10	1,89	D. ARNE M. MIKALSEN	
37	837	I	4,10	2,50	D. GORDON ENTWISTLE	D. COLIN BAGULEY
38	838	I	4,10	2,50	D. COLIN BAGULEY	
39	839	I	3,10	1,89	D. ODDVAR H. HOLMOY	
40	840	I	3,70	2,26	D. KARE HENNING AARLIE	D. ODDVAR H. HOLMOY
41	841	I	3,10	1,89	D. SVEIN-R. GRANSTROM	
			83,53	45,92		

The President opened the meeting and, after welcoming those present and thanking them for their attendance, the meeting then proceeded according to the agenda items:

1. READING OF THE MINUTES OF THE LAST MEETING, IF NECESSARY. TAKING DECISIONS.

As a copy of the minutes of the last meeting had been sent to all owners, it was proposed and passed unanimously to declare the minutes as read and approved.

Before continuing with the next item, the President updated the meeting regarding the action points from the 2010 AGM minutes:

- The two pool showers have been replaced with new ones.
- The post boxes have been repainted.
- The faulty pool lights have been replaced.
- New signs on the gates and in the pool area have been installed.
- The swimming pool was drained and necessary maintenance work was carried out, including the installation of a new filter.
- Quotations were obtained for repainting the properties of the community. See item 5 for further details.

2. PRESENTATION AND APPROVAL OF THE ACCOUNTS OF THE FINANCIAL YEAR 2010/2011. TAKING DECISIONS.

The Administration handed out a copy of the closing accounts from the financial year 2010/2011. Each item was explained in detail and all questions were answered.

The gardening services and the current poor state of the grass in the pool area were discussed. It was agreed that the Managing Board should talk to the gardener and request that this problem be resolved as soon as possible. If the Managing Board is still unhappy with the quality of gardening services at the end of the year, alternative quotations for gardening services will be obtained, for discussion at the 2012 AGM. With regard to the pool, no complaints were received and the attendees were very happy with the services provided.

After examination, debate and deliberation, the presented accounts were unanimously approved. The content of the accounts is as follows:

CLOSING OF THE ACCOUNTS OF THE FINANCIAL YEAR 2010/2011. PERIOD: From 01-04-10 to 31-03-11.

CONCEPT	QUOTE 2010/2011	EXPENSES 2010/2011	QUOTE 2011/2012
ORDINARY EXPENSES			
Community insurance	1.920,00	1.955,83	1.980,00
Administration fees	2.500,00	2.532,39	2.543,10
Pool maintenance	7.100,00	7.191,00	7.200,00
Electricity consumption	3.000,00	2.234,50	2.500,00
Water consumption	3.500,00	4.702,35	4.000,00
Stationery	200,00	107,34	100,00
Unforeseen and various	200,00	724,68	200,00
Bank charges	150,00	111,97	100,00
Gardens, plants and gardening materials	3.500,00	3.525,00	3.500,00
Repairs and maintenance	3.000,00	1.238,06	3.000,00
Various repairs in the community	0,00	10.490,75	0,00
President & Vice-president's expenses	0,00	426,72	0,00
Lawyer's expenses	0,00	70,80	0,00
Reserve fund	1.434,60	0,00	1.381,42
Difference distribution budget	-0,08	0,00	0,00
Sum of ordinary expenses	26.504,52	35.311,39	26.504,52
Penalties on late payments	387,08	0,00	
Extraordinary revenues	226,00	0,00	
Revenues from penalties	60,55	0,00	
TOTAL EXPENSES	27.178,15	35.311,39	
Difference between the budget and the expenses		-8.133,24	

GENERAL SUMMARY OF THE CASH		
	DEBIT	CREDIT
REVENUES		
Opening balance		13.520,67
President's cash		200,00
Vice-president's cash		200,00
Outstanding quotas		2.738,97
Ordinary quotas current financial year		25.919,92
Anticipated payments by owners		293,78
EXPENSES		
Paid expenditure	34.615,95	
Creditors previous financial year	0,00	
Sums	34.615,95	42.873,34
Bank	8.257,39	
	42.873,34	42.873,34

BALANCE		
	DEBIT	CREDIT
Bank	8.017,39	
President's cash	40,00	
Vice-president's cash	200,00	
Debtors, outstanding community charges	1.258,23	
Creditors pool and garden maintenance		896,80
Anticipated payments by owners		293,78
Non-identified payments		213,00
Sums	9.515,62	1.403,58
Result - Accumulated benefits		8.112,04
	9.515,62	9.515,62

LIST OF DEBITORS OF THE FINANCIAL YEAR 2010/2011.

NUM. CONT.	VIVIENDA	EJERCICIO ANTERIOR	CUOTA	PENALTY	IND. GASTOS	DEUDA
	House	last fin. Year	quota		individual costs	debt
	Haus	letztes Geschäftsj.	Quote		individuelle Kosten	Schulden
002	802	0,00	42,17	8,43	0,00	50,60
003	803	0,00	42,03	8,41	0,00	50,44
004	804	0,00	426,72	170,68	5,06	602,46
008	808	0,00	426,72	128,01	0,00	554,73
		0,00	937,64	315,53	5,06	1.258,23

3. APPROVAL OF THE CERTIFICATES OF DEBT OF THOSE OWNERS WITH OUTSTANDING PAYMENTS AND ITS LEGAL CLAIM. TAKING DECISIONS.

On sight of the approved accounts of this meeting, it was certified that the following owners have invoices amounting to more than 300 Euros, which are listed below as not paid at the time of the meeting. All reminders sent by the Administrator seem to have no effect.

CASA N°: 804, PROPIEDAD DE D. PHILIP WILLIAM HERRINGTON

CONCEPTO	IMPORTE
1 Recibo de 426,72 € de resto de la cuota ordinaria del ejercicio 2010/2011.	426,72 €
1 Recibo de 170,68 € de penalización de la cuota atrasada del ejercicio 2010/2011.	170,68 €
1 Recibo de 5,06 € de gastos de devolución producidos en el ejercicio 2010/2011.	5,06 €
Total deuda al día 31 de Marzo de 2011.....	602,46 €

CASA N°: 808, PROPIEDAD DE D. ANDRAS PALATITZ

CONCEPTO	IMPORTE
1 Recibo de 426,72 € de resto de la cuota ordinaria del ejercicio 2010/2011.	426,72 €
1 Recibo de 128,01 € de penalización de la cuota atrasada del ejercicio 2010/2011.	128,01 €
Total deuda al día 31 de Marzo de 2011.....	554,73 €

The certificates of debt were approved and the Secretary will inform the owners. Power of attorney is given to the Secretary and the President to take legal action against these debtors if no payment is received within the next 15 days. Lawyers and attorneys can be appointed if their intervention is considered necessary.

4. APPROVAL OF THE BUDGET OF ORDINARY COSTS FOR THE FINANCIAL YEAR 2011/2012. TAKING DECISIONS.

The Administration explained that, in view of the expenditure against budget during the last financial year, the budget for this year could stay the same as in 2010/2011. After examination, debate and deliberation, the presented budget for 2011/2012, amounting to twenty-six thousand, five hundred and four euros, sixty cents (26.504, 60 €), as detailed in item 2 of these minutes, was unanimously approved.

It was unanimously agreed that the President will be awarded a 50% reduction of his annual community charge, as compensation for his annual duties.

Regarding the terms of payment, the following was decided:

- The distribution of the budget among the different owners must be done by the coefficients approved in the General Meeting held in 2004.
- Payments are to be made by direct debit, and quarterly in advance.
- The first payment is to be made in April, the second one in July, the third one in October and the fourth one in January.
- A penalty of 20% is approved for payments that are not made within 3 months after they become due.

The corresponding payments per property are the following:

N.O	D.O.	FASE phase	PUERTA house Haus	COEFF.% Coefficient Koeff.%	TOTAL	TRIMESTRE quarterly payment vierteljährlich
1	1	II	801	3,22	853,45	213,36
2	2	II	802	3,22	853,45	213,36
3	3	II	803	3,22	853,45	213,36
4	4	II	804	3,22	853,45	213,36
5	5	II	805	3,22	853,45	213,36
6	6	II	806	3,22	853,45	213,36
7	7	II	807	3,22	853,45	213,36
8	8	II	808	3,22	853,45	213,36
9	9	II	809	3,22	853,45	213,36
10	10	II	810	3,22	853,45	213,36
11	1	I	811	1,80	477,09	119,27
12	2	I	812	1,80	477,09	119,27
13	3	I	813	2,30	609,61	152,40
14	4	I	814	2,10	556,60	139,15
15	5	I	815	2,78	736,83	184,21
16	6	I	816	2,78	736,83	184,21
17	7	I	817	2,10	556,60	139,15
18	8	I	818	1,80	477,09	119,27
19	9	I	819	1,80	477,09	119,27
20	10	I	820	1,80	477,09	119,27
21	11	I	821	1,80	477,09	119,27
22	12	I	822	2,30	609,61	152,40
23	13	I	823	2,10	556,60	139,15
24	14	I	824	1,80	477,09	119,27
25	15	I	825	1,80	477,09	119,27
26	16	I	826	1,80	477,09	119,27
27	17	I	827	1,80	477,09	119,27
28	18	I	828	2,10	556,60	139,15
29	19	I	829	1,80	477,09	119,27
30	20	I	830	1,80	477,09	119,27
31	21	I	831	1,80	477,09	119,27
32	22	I	832	1,80	477,09	119,27
33	23	I	833	2,30	609,61	152,40
34	24	I	834	2,10	556,60	139,15
35	25	I	835	2,50	662,62	165,66
36	26	I	836	2,10	556,60	139,15
37	27	I	837	2,78	736,83	184,21
38	28	I	838	2,78	736,83	184,21
39	29	I	839	2,10	556,60	139,15
40	30	I	840	2,50	662,62	165,66
41	31	I	841	2,10	556,60	139,15
42	32	I	842	2,78	736,83	184,21
				100,00	26.504,80	6.626,20

5. TO DISCUSS ABOUT THE POSSIBLE REPAINTING OF THE PROPERTIES IN THE COMMUNITY. TAKING DECISIONS.

It was agreed, at the 2010 AGM, that the Managing Board should obtain quotations for the painting of all properties in the community. The last time that properties were painted, by a community contractor, was in 2006/2007, although some owners may have painted their properties themselves since that time. It had been agreed, in 2006/2007, that the painting of properties in the community should be discussed every 4 years.

Two quotations have been obtained and were discussed at the meeting. Please see the attached sheet, which shows the quoted prices for each property in the community. If you wish to employ one of the two contractors, please contact them yourself and do not contact the President or the Administration. Payment is to be made by individual property owners, not from the community's reserve fund.

Crown Coatings is the company that painted a lot of the properties in 2006/2007. Dennis Little, the owner, has quoted the same prices as he did at that time. The community has not used Tim Sykes before, although he quoted for the painting of the external walls of the community in 2009. The President commented that Tim seems to be a professional man and was very thorough in producing his quotation. Tim Sykes' quotation is substantially lower than that of Crown Coatings. Dennis Little may be prepared to reduce his prices, if asked to do so.

It was unanimously agreed that all façades must be at an acceptable standard by the end of March 2012. It is up to individual owners to decide what work needs to be done, and to either do it themselves or employ a professional painting contractor. Some owners may decide that nothing needs to be done to their properties, or that only a thorough cleaning is required. Those properties that are not at an acceptable standard, in the opinion of the Managing Board, by the end of March 2012 will be painted by a contractor employed by the community, and the cost charged to the property owner.

6. TO DISCUSS ABOUT THE POSSIBILITY OF INSTALLING A TV ANTENNA IN THE COMMUNITY. TAKING DECISIONS.

The proposal was for the installation of a satellite dish, to be located in the swimming pool area, to receive English language television channels. Owners may decide to connect to the dish or not. At the time of the meeting, at least 12 owners had said that they would like to connect to the dish, if it was decided to install it. The cost of the installation would be paid for by those owners who wish to use the system. The standard quotation was for a freesat box, so there would be no annual subscription, although other boxes are available.

It was unanimously agreed to install a 2.4 metre dish in the pool area. After installation, it was agreed that the dish will be hidden from view, as much as is possible, by the planting of bushes or a fence around the dish. This will help to reduce the visual impact of the dish for the owners of neighbouring properties. If owners, in the future, want to connect to the dish, the amount that they have to pay will be decided by the Managing Board.

7. TO INCREASE THE SECURITY IN THE ENTRANCE GATES. TAKING DECISIONS.

One of the double gates, which was very easy to open without a key, has now been repaired. It was decided not to change the locks, to enable all the gates to be opened with the same key.

The major security problem is that some owners and tenants / guests do not close the gates and lock them, even though there are signs on each gate asking them to do so. All owners are asked to ensure that the gates to the pool area are closed and locked, to avoid strangers accessing the complex.

8. ELECTION OF THE MEMBERS OF THE MANAGING BOARD OF THE FINANCIAL YEAR 2.011/2.012. TAKING DECISIONS.

After debate and deliberation, the attendees unanimously re-elected the Managing Board, which comprises the following people:

- | | |
|----------------------------|---------------------------|
| - PRESIDENT: | Mr. David Roe (807) |
| - 1st VICE-PRESIDENT: | Ms. Lee Prout (817) |
| - 2nd VICE-PRESIDENT: | Mr. Gerhard Neumann (811) |
| - 3rd VICE-PRESIDENT: | Mr. Manfred Schmidt (812) |
| - 4th VICE-PRESIDENT: | Mr. Arne Mikalsen (836) |
| - POOL AREA SUPERVISOR: | Mr. Colin Baguley (838) |
| - SECRETARY-ADMINISTRATOR: | Mr. Jesús Gómez Gómez. |

The Managing Board will meet in person, or by e-mail, during the year (end of August, end of November and end of February) to discuss community matters. If there is anything significant to report, owners will be informed by e-mail or letter.

The disposal of funds of the bank account opened on behalf of the community will be exclusively done by the Administrator. In addition, he is also authorised to open a new account with better conditions to reduce some expenses.

The Administrator is also authorised to debit all community payments, and those charges approved in a general meeting, from the owners' accounts, as well as to sign any private or public document that may be required during the debt recovery process.

Every owner will receive a copy of their individual user name and password to access the new administration web site www.ismarazul.com. Any owner, who does not receive the details soon, should contact the administration.

9. NOISE AWARENESS AND RESPECT FOR NEIGHBOURS. TAKING DECISIONS.

This problem mainly affects the terraced properties around the pool, as the dividing walls and floors are quite thin.

Owners are asked to be aware of the noise which domestic appliances, televisions, radios, high heels etc. cause, particularly late at night. A small, laminated sign will be prepared and handed to those owners who rent out their properties, so that tenants are also aware of the problem.

It is recommended that owners put felt pads on the feet of chairs and tables, to reduce the noise when they are being moved, and that they also put felt pads on metal security gates, as these can cause a lot of noise when opening and shutting.

10. ANY OTHER BUSINESS.

- The area around the bins, on Calle Almendra, is often very dirty and untidy. This is mainly caused by people in vans, who tip their rubbish and building rubble at the side of the bins. Owners are asked to take a note of the registration number of any vehicle, whose driver is seen to be tipping rubbish or rubble. Please report the number to one of the Managing Board members. In addition, signs may be placed in the area to deter offenders.
- The Town Hall will be contacted again, and asked to remedy the problem of the noisy drain covers in Calle Oliva.
- The Calle Oliva sign is broken, at the junction with Calle Almendra. The Town Hall will be asked to replace it with a new one.

- If the street lighting in the area does not switch on, or comes on at the wrong times, please report it to Verónica in the technical office at the Town Hall (1st floor). The telephone number is 966 760 000.
- The Managing Board will request quotations to illuminate the palm trees from dusk to midnight in the pool area. The Managing Board will discuss the quotations, once received, and decide whether to proceed or not with installation.
- Property no 818 needs to be urgently repaired and a notification will be sent to inform the owner about the work that is required.
- The Administration will supply 5 more light bulbs to the President, for community use.
- The Managing Board was thanked for its work during the last financial year.
- The minutes will be translated again for the Scandinavian residents.
- The next Annual General Meeting will be held on 27th April 2012.

As no further items remained for discussion, the meeting was closed at 12:30 hours, on the same day and at the same venue as initially stated.

THE SECRETARY

THE PRESIDENT