

ENTIDAD URBANISTICA

DE

CONSERVACION "EL OLIVAR DE BUENAVISTA".

URBANIZACION EL OLIVAR DE BUENAVISTA S/N.

ALCAUCIN.MALAGA.

*ACT OF CONSTITUTION OF THE URBANISTIC CONSERVATION
"EL OLIVAR DE BUENAVISTA" ORGANIZATION*

Inventory of present and of represented :

Inventory of proprietors present-

House A - quote of participation: 1.23%
House G - quote of participation: 1.25%
House 6 - quote of participation: 1.17%
House 9 - quote of participation: 1.04%
House 11 - quote of participation: 1.03%
House 12 - quote of participation: 1.07%
House 25 - quote of participation: 1.38%
House 30 - quote of participation: 1.14%
House 31 - quote of participation: 1.08%
House 34 - quote of participation: 1.19%
House 36 - quote of participation: 1.04%
Land R-2 - quote of participation: 7.70%
House 46 - quote of participation: 1.03%
House 49 - quote of participation: 1.16%
House 51 - quote of participation: 1.12%
House 54 - quote of participation: 1.04%
House 60 - quote of participation: 1.16%
House 63 - quote of participation: 1.18%
House 64 - quote of participation: 1.18%
House 66 - quote of participation: 1.21%
House 70 - quote of participation: 1.25%
House 71 - quote of participation: 1.19%
House 75 - quote of participation: 1.28%
House 77 - quote of participation: 1.51%
House 78 - quote of participation: 1.26%
House 79 - quote of participation: 1.26%
House 83 - quote of participation: 1.06%

Inventory of proprietors represented-

House F - quote of participation: 1.05%
House 18 - quote of participation: 1.04%
House 20 - quote of participation: 1.17%
House 22 - quote of participation: 1.04%
House 24 - quote of participation: 1.57%
House 26 - quote of participation: 1.08%
House 28 - quote of participation: 1.11%
House 29 - quote of participation: 1.10%
House 30 - quote of participation: 1.14%
House 32 - quote of participation: 1.08%
House 67 - quote of participation: 1.19%
House 80 - quote of participation: 1.37%
House 81 - quote of participation: 1.06%
House 82 - quote of participation: 1.09%
House 83 - quote of participation: 1.06%

And thus all the present and represented.

In Alcaucin, on the 8 August of the year 2007 being the 11:30 hour of the morning, in the plenary meeting's hall of the Excmo. City Council of Alcaucin, is constituted the **General Assembly Extraordinaria** of formal Constitution of the Entidad Urbanística de Conservación "El Olivar de Buenavista", in second calling, summoned by promoter Rosas Bajas S.L.

Order of the Day, anticipated development of the following form:

On the part of Mr Alvaro Conejo Heredia, lawyer of Ilustre School of Lawyers of Malaga, it is exposed, that to carry out the conservation of urbanization works and the maintenance of the dowries and facilities of the services of the Urbanization "El Olivar de Buenavista", and in agreement, with the anticipated, in Artículo 24.2 and consists of the Management Regulations of Urbanística R.D3288/1978, 25 of August 1978, has summoned this, **General Assembly Extraordinaria**, of the Entidad Urbanística de Conservación "El Olivar de Buenavista", (Sector UR-2 of the P.P.O of Alcaucin). This Organization is of public right and of obligatory assignment. Having as well personality and juridical capacity and is protected by the Excmo. City Council of Alcaucin.

In continuation, it is come to the *Appointment of Positions* of the Entidad Urbanística de Conservación "El Olivar de Buenavista", based on the regulations of Art. 17, is named **President**: Ms Elena Fernandez Diaz, property owner House G.

Also, using the anticipated form, in Arts 13 and followings of the regulations, it is named, like members of the **Delegated Commission**, the following proprietary associates:

Mr Harvey Martin Blair, property owner House 34

Mr Bill Poole, property owner House 49

Mr Dennis Pidgeon, property owner House 79

Mr Javier Caffarena Crespo, property owner House 71

Mr Javier Krauel Barrionuevo (Inversiones Krakova S.L), property owner House 36 and 64.

In continuation, **based on the Art.19**, it is named, for the position of **Treasurer**, Ms Sue Brooks, property owner House 75.

Appointment Administrator: It is named, for the position of Administrator, by this General Assembly Extraordinaria, in accordance with Art 12, point i) of the regulations of the Organization, Mr Alvaro Conejo Heredia, lawyer of Ilustre School of Lawyers of Malaga, will be the Administrator, with the legal rights and obligations that it entails.

Also and in proposal of the **General Assembly Extraordinaria**, Mr Alvaro Conejo Heredia, will perform the function of **Secretary** of this Entidad Urbanística de Conservación.

Also, the **General Assembly**, will attend as **municipal representative** of the Excmo. City Council of Alcaucin, with voice, but without vote, according to the Art.10, of the present regulations.

Next, it is come to the **Fixation of the Monthly Payment** of the associate-proprietors of the Entidad Urbanística de Conservación, according to Art 27 of the regulations, having been approved a monthly payment which each proprietor is to pay of **16 euros monthly**. What would be a total of **1.456euros monthly**. Therefore the Annual Budget being the sum of: **17.472 euros**. Also, it is approved to fix, **a share of adherence**, to the Entidad Urbanística de Conservación, to pay, in the present month of August, by each associate-proprietor a sum of **50 euros**. Constituting, the total of this collaboration, the amount of **4.550euros**.

This monthly payment of 16 euros and the 50 euros of the share of adherence, has to be payed by each associate-proprietor, and is to be started from the present month of August of the 2007.

Various Subjects, Requests and Questions:

By the Promoter Rosas S.L, it is communicated, that in the present month of August, it is going to be received, the mailboxes for this urbanization, that the effective Postal Law enforces to have in a zone of urbanization. Also one is going to carry out, the closing of the perimeter of the water purifier, with a wall, to help the noise that originates from the motor of the water purifier. This work, will not have cost for the Entidad Urbanística de Conservación..

The Promoter Rosas S.L communicates, that, to the date of today, 8 of August, pending debts of payment, of the Entidad Urbanística de Conservación, do not exist.

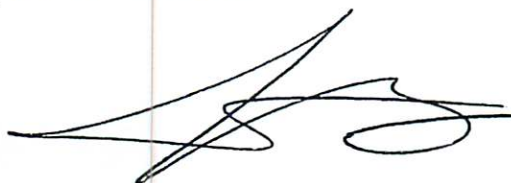
Also it is approved, to request the Excmo. City Council of Alcaucin, to clear or to suppress, clause a) of Artículo 2 of the present Regulations, to understand, that it does not correspond, this conservation and maintenance of avenues, parks and gardens of public use, to this Entidad Urbanística de Conservación "El Olivar de Buenavista" (Sector UR-2 of the P.P.O of Alcaucin). Also it is approved, that the Secretary - Administrator, comes, in the next days, to open a joint

bank account, for the Entidad Urbanística de Conservación "El Olivar de Buenavista", at the office of Cajamar-La Viñuela and handle all the arrangements, referring proceedings and legal requirements for the Entidad Urbanística de Conservación "El Olivar de Buenavista"

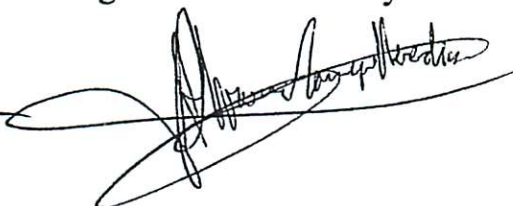
Also to mention, that in the present General Assembly Extraordinaria, of the Entidad Urbanística de Conservación "El Olivar de Buenavista" and attending legally, to some associate-proprietors, is the lawyer of the Ilustre School of Lawyers of Malaga, Ms María Victoria Sánchez Carrasco.

Being no subjects more to treat, I adjourn the meeting, giving closure to the act, rising, the corresponding Act, remembering to be sent copy of the same to one and all, the associate-proprietors, being the one and thirty hours (1:30) of the afternoon, of day 8 of August of the year 2007.

Signed: The President

A stylized, handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

Signed: The Secretary - Administrator

A handwritten signature in black ink, featuring a complex, cursive style with multiple loops and a long horizontal stroke.