

SUMMONS

We summon the co-owners to the GENERAL ASSEMBLY that will take place on Dec 2nd 2016 at 10:30 hours in the interior of the building named Islas Del Sol, on Avenue Camaron Sabalo, number 696 in the City of Mazatlan, Sinaloa, Mexico. In case a legal quorum fails to be realized, a second summons is made to celebrate the Assembly in the same place at 10:35 hours on the same day, Dec 2nd 2016

In the event a legal quorum fails to gather in response to the summonses as described above, a third summons will be issued to be held in the same place at 10:40 hours on the same day, December 2nd, 2016. The Assembly will then be held with those co-owners present and all resolutions and decisions will be deemed to be binding on all co-owners.

NOTE: Clause 28 and 29 of the Regime stipulates the General Assembly is restricted to co-owners and/or their representatives in possession of approved Proxies. An owner assigning a proxy assigns all voting rights while in attendance at the meeting.

Maintenance Fees must be paid up to and including the year 2016 before the owner has standing before the Assembly. If the owner wants to pay the maintenance fees with check the payment must be made at least one week before Dec 2nd 2016. If the owner wants to pay less than a week before the meeting only payments in cash will be accepted, no exceptions.

ORDER OF THE DAY

1. Designation of the President of the Assembly and two scrutineers
2. Discussion and or approval of the legal quorum.
3. Verification of the attendance and installation of the Assembly.
4. Designation of a Secretary of the Assembly
5. Designation of a delegate to take the minutes of the Assembly to be protocolized by a Notary Public
6. Approval of the Order of the Day. We are allowed to entertain suggestions from the Assembly to correct, delete or to add an item/issue for the Assembly to address. This must be accomplished by a proposal, a second, and then must go to a vote. A majority of the votes represented by those present, along with proxies they may hold, must occur for the proposal to succeed and be added to the agenda for Assembly consideration. Items added to the Agenda will be addressed in Item 12.

7. Report of the Vigilance Committee followed by discussion and votes where applicable:

- a) Report of the General Manager.
- b) Report of the Islas del Sol legal advisors on ongoing legal matters.
- c) Report of unit sales for the year to date.

8. Financial Report and Maintenance Fees;

- a) Presentation of the financial statements for 2015/2016
- b) Presentation for discussion and approval of the budget for 2017
- c) Report on Foreigner delinquency status and collections activity for year to date.
- d) Report on National delinquency status and collections activity for year to date.
- e) Approval of short term borrowing arrangement for 2016 and approval for fiscal year 2017, if deemed necessary by the Administration and Vigilance Committee.
- f) Update on the seawall repairs:
 - a) Current status.
 - b) Cost and sources of funding for repairs.
- g) Reminder of an increase to the 2017 Maintenance Fee as per the motion passed at the 2015 AGM.

9. Presentation of the proposal of the AC for Mr Robert Keysor to continue as the Administrator of Islas del Sol and voting.

10. Nominations and voting for the Vigilance Committee representatives for 2017.

11. Establishment of the amount of a bond or cash deposit to be required of a non-co-owner who may be designated as Administrator of the Condominium.

12. General issues. This is when any new agenda items/issues passed for consideration under actions taken in #6 will be addressed.

13. Adjournment of the meeting.

NOTE

The meeting will continue with appropriate breaks at the discretion of the President of the Assembly until all matters approved for discussion and/or decision are acted upon.

All owners are reminded that in order to participate in the Assembly, they must credit their rights before the administration of the condominium. Accreditation may be obtained through the administrative offices of Islas Del Sol beginning two days before the Assembly between 09:00 hours to 17:00 hours, and will close two hours prior to the scheduled start of the Assembly.

The Administration of Islas Del Sol will issue the appropriate documentation for admittance to the Assembly including verification of any votes held in proxy.

Any person who attempts to disrupt the Assembly or fails to obey the directions of the President of the Assembly may be removed. The use of video, photographic or audio recording devices other than those approved by the President of the Assembly is strictly prohibited.

ISLAS VACACIONAL A.C.