



Islas Vacacional, A.C.

ISLAS DEL SOL BEACH RESORT

CONDOMINIOS

CONDOMINIUMS

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SUMMONS

We summon the co-owners of Islas del Sol, to the GENERAL ASSEMBLY that will take place on Dec 1st 2017 at 10:30 hours in the interior of the building named Islas Del Sol, located 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 1st 2017.

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 1st 2017. 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.

Maintenance Fees must be paid up to and including the year 2017 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 2017. 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 13.
7. Proposal and vote to ratify Islas Vacacional AC as the legal entity in charge of the administration of Islas del Sol condominiums, granted independently of the power of Attorney conferred by article 30 of the Law on the Condominium Property Regime in force for the State of Sinaloa and the thirtieth clause of the regulation that governs us, a general power of attorney for lawsuits and collection. Full and general power of attorney for administrative matters. General power of Attorney to grant, sign, release, accept, make, subscribe, endorse and guarantee all types of credit titles. General power to open, cancel and manage bank accounts and securities of the association. General power of attorney to act in labor, civil, criminal, administrative matters. General power to enter into agreements with the Federal Government. Power to grant and revoke general or special powers within the scope of powers

and powers conferred. Full and general power to appoint and to eliminate managers, sub-managers, agents and employees of the association. Full power of attorney to create employment contracts, individual and collective and intervene in the creation of internal work regulations. Power to convene General Assemblies of the association, execute their agreements and carry out actions and operations that are necessary or convenient for the purposes of the association, except those expressly reserved by the Law or by those statutes to the Assembly. Full and general power of attorney to represent the association in each and every one of the matters in which they are related or involved with the Mexican Institute of Social Security. Full power of attorney to represent the association in each and every one of the cases related to the Federal Consumer Procurator's Office (PROFECO). Full and general power to manage and perform any type of procedure that may be necessary in the country or abroad before any kind of authority. Power to perform all kinds of procedures and arrangements before the Ministry of Finance and Public Credit (Secretaria de Hacienda y Credito Publico). Full and general power of Attorney to do everything that in fact and by right corresponds to be performed by the association in use of the powers conferred, since these powers are granted in an enunciatively and not limitative way.

8. 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.

9. Financial Report and Maintenance Fees;

- a) Presentation of the financial statements for 2016/2017
- b) Presentation for discussion and approval of the budget for 2018
- 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 2017 and approval for fiscal year 2018, if deemed necessary by the Administration and Vigilance Committee.
- f) Reminder of an increase to the 2018 Maintenance Fee as per the motion passed at the 2015 AGM.

10. Presentation and voting of the proposal of the AC for Mr Robert Keysor to continue performing the duties of Administrator of Islas del Sol Condominiums as soon as he finish the legal arrangements before Immigration (Instituto Nacional de Migración) in order to accomplish all the legal requirements.

11. Nominations and voting for the Vigilance Committee representatives for 2018.

12. 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.

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

14. Adjournment of the meeting.

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.