

CRA CAMPOSOL

BYE-LAWS OF THE “ENTIDAD URBANISTICA COLABORADORA Y DE CONSERVACION DE LA URBANIZACION” (Residential Estate Development Management Agency)

Article 1.

INCORPORATION

Going by the name “Entidad Urbanistica Colaboradora y de Convservacion de la Urbanization El Saladillo” (El Saladillo Residential Estate Development Management Agency) whose Partial Plan was approved conclusively on the 12th March 1993 by resolution passed by the Regional Board for Territorial Policy for the Self-Governing Region of Murcia, a “Development Management Agency” for the aforementioned residential estate is founded, which will run, in the first place, as provided in these Bye-Laws ; in the second place by the aforesaid specific urban development regulations applicable thereto and, finally, by other laws in force or hereinafter enacted that are applicable.

Article 2.

DURATION

Its duration will be for an indefinite period of time.

Article 3.

START-UP

The agency will come to legal life as soon as it has been entered in the “Registro de Entidades” (Register of Agencies) of the Self-Governing Region of Murcia, subject to prior approval by Mazarron Town Council as the acting authority.

Article 4.

INCORPORATION AND TERRITORIAL SCOPE

The title holders of plots on or of other real rights over the land in the territorial area of the El Saladillo Residential Estate will compulsorily belong to this “Development Management Agency” and they cannot be transferred without transferring that membership.

The scope or coverage comprises the territory contained in the Partial Plan, approved conclusively by the resolution of the Territorial Policy for the Self-Governing Region of Murcia on 12-03-93.

Article 5.

LEGAL NATURE AND AREA OF JURISDICTION

The Agency will be an administrative agency and will be dependent on Mazarron Town Council as the acting Urban Development Authority and on the other competent higher organs of the administration.

The primordial purpose is to provide the community with non-profit-making service and the agency is incorporated for the purpose of dealing with municipal, supramunicipal and, in short, the urban development matters which do not amount to exercising authority but are intended for the maintenance of the residential estate, its works, services and common facilities and for accomplishing other aims common to the members which promote their well-being and the material betterment of its dwellers, in respect of everything not reserved by law for other bodies or institutions exclusively.

Article 6.

ADDRESS

The address of the Agency will be at the Residential Estate, Calle No 8, Equipamiento, Commercial, Mazarron.

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Article 7.

LEGAL STATUS

As from the day it is entered in the “Registro de Entidades Urbanísticas Colaboradoras” (Register of Development Management Agencies), the Agency will have full legal capacity and the capacity to act.

In order to accomplish its aims, it may acquire, own, claim, exchange, encumber or transfer all manner of assets and rights; enter into any contract; be party in a trial, bring actions and lodge all kinds of claims, protest and appeals.

Article 8.

FUNCIONAL SCOPE

The sphere of authority of the Agency will be orientated within its territorial sphere essentially towards performing the following functions and fulfilling the following objectives, among others:

- 8.1. To ensure the maintenance of the Development works and the upkeep of the general services' equipment and facilities for the whole of the area included in the Urban Planning Scheme, meeting where appropriate, the relevant costs, distributing them as provided in these Bye-Laws, in due course creating other new services, apart from those already envisaged in its current Plans or other special supplementary services which it might bring in, draw up or exercise and notwithstanding its entitlement to pass on such costs to the appropriate person.

Consequently under those terms it will look after, in coordination with the relevant and competent agencies and bodies and without prejudice to those tasks and services being taken on by the entities responsible, in their day:

- 81.1. The upkeep of roads, entries, car parks, drainage networks, pumping stations and sewage treatment plants.
- 8.1.2. The nursery school, where fitting and interior security services.
- 8.1.3. The water supply, once the municipal supply is in place.
- 8.1.4. The street lighting.
- 8.1.5. The collection and removal of rubbish.
- 8.1.6. The maintenance and replacement of plantation in green areas and commonly used open garden areas and, in short, any others agreed upon by the General Meeting and that are authorised by law and by the competent bodies and the Urban Planning Scheme, notwithstanding them being transferred to Mazarron Town Council.
- 8.2. To ensure that the ordinances and other prescriptions contained in the Urban Planning Scheme, the Urban Development laws in force and other applicable provisions are observed.

Right to developers and users of the urban-tourist image of the complex.

- 8.4 To collect all manner of fee quotas applicable and urge the Town Council to demand those owed through attachment proceedings. Once they have been paid the sum of these fees quotas claimed will be refunded to this Agency by the acting Authority.
- 8.5 To report infringements committed and urge the institution of disciplinary proceedings before the acting Authority, or the relevant organs of the Administration.
- 8.6 To carry out the agreements of its Organs.
- 8.7 In general, to perform whatever activities are necessary or fitting to defend its interests, those of its members and the objectives envisaged in the Urban Development Law.

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Article 9.

COMMON PROPERTY AND SERVICES AND THEIR MAINTENANCE

Common areas, property and services are construed to be the following:

1. The public ownership and use areas, property and facilities and other development services in this Residential Estate, as well as those newly created that it deemed fitting to establish.
2. The services and facilities for security, cleaning and maintenance of the common elements. The possession, maintenance, administration, management and defence of these common development areas, property and services will be met by the “Management Agency”, while it subsists and notwithstanding the higher competence of the local, self-governing regional and central administrative authorities, and of the right to pass on the costs or payments made in the accomplishment of such missions against whomsoever it may concern.

Article 10.

PRIVATE PROPERTY AND SERVICES

The cost of the maintenance, administration and management of the areas defined as private property in the Residential Estate will be met by the owners thereof, who shall keep them in perfect condition, and the Agency may make improvements to them, subject to prior written request granting a time period of fifteen days in which to carry it out, and if that is not done, carrying it out.

Article 11.

CONCERNING THE MEMBERS OF THE MANAGEMENT AGENCY

All the natural and corporate persons, including property owner associations, owners by any title of plots or sites within the Residential Estate, or owners of real property rights within the scope thereof will form part of this “Management Agency”, in their capacity of full members.

Article 12.

RIGHTS OF MEMBERS

- a) To exercise over their private properties the rights and authority that their title of ownership vests in them.
- b) To use and have the benefit of the common or general services and belongings in accordance with their nature and the regulations and ordinances that regulate the exercise thereof.
- c) To be voters and eligible for the offices of the different organs of the “Management Agency”.
- d) To attend with the right to speak and vote at the General meeting of the “Management Agency”.
- e) To ask for the organs of the “Management Agency” to intervene in order to resolve the differences that might arise with other property owners on the Residential Estate concerning the use of the private, common, or general elements thereof.

Article 13.

DUTIES OF THE MEMBERS

- a) To act with due diligence afforded by their nature in the use of the common property, services and facilities.
- b) To respect and maintain the commonly-used general areas, services and facilities, as well as those of the other members.

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- c) To refund damages caused by their fault, negligence or that of the persons for whom they are responsible in the same areas, services and facilities.
- d) To keep to their own plot and buildings in a good state of cleanliness and maintenance.
- e) To contribute proportionally with their participation fee quotas towards the general upkeep and maintenance, repair, replacement or improvement expenses for the common use property and the services, contributions, encumbrances and responsibilities attributable to the “Management Agency” which are not liable to be individualised.
- f) To contribute likewise to the special expenses, acquisitions or improvements that are approved by the competent organs of the “Management Agency”.
- g) To observe due considerations with the other property owners; and to answer before the “Management Agency” for the infringements committed both by them and by the occupants of the respective properties, whatever the title of the occupation may be, withstanding the legal actions that may be appropriate in each case.
- h) To avoid any conduct that may cause discomfort or inconvenience to the other property owners in the normal and peaceful enjoyment of their respective properties, as well as of the aforesaid property and services.
- i) To inform the Administration Office by registered mail of their changes of address or of ownership of the plot, as well as, where applicable, the names of the chairpersons of the Association of Owners thereof, who, in turn, will communicate the changes that take place in those offices. These changes shall be made within fifteen days of the changes having taken place. Until those changes are notified, the foregoing will remain in force in all events, and the plot itself will always be responsible for payment, whoever the owner may be.

Article 14.

FINANCIAL REGIME

The “Management Agency” is incorporated with the fundamental assets of whatever property and rights form part of the assets of the Association.

It will, moreover, as an essential resource, have the ordinary or special participation fee quotas of or proportional levies charged to the property owners; the surplus of the annual budgets approved by the General Meeting, and the revenues from tariffs, donations, authorisations, indemnity payments, rentals, income from its property and others to which it might be entitled.

The Steering Committee may dispose of the surplus produced in the financial year in the different budget items, to attend to the negative deviations that other ordinary or special budgets may sustain during the course of each financial year, and even to carry out the works set out in Art. 19.

Article 15.

PARTICIPATION FEE QUOTAS

In order to establish the rights and obligations, encumbrances and expenses of the property owners, each plot or site will have the participation fee quotas assigned in the deed of new building work.

The owners of the plots that have not been built up, and the plots on which, for any reason, they did not live in or had abandoned or stopped renting their respective buildings even as a result of force majeure, will contribute likewise towards the upkeep and maintenance expenses, without exception, in the proportions and conditions indicated in these Bye-Laws.

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Article 16.

PRIVATE EXPENSES

The charge for taxes, excise taxes and contributions that are or might be levied on the property independently or, at least, in an assessable quota, and the cost of the private supply services for each of them will be met by the respective property owners, and considered as private expenses, totally separate from their participation fee quotas.

Article 17.

ANNUAL SETTLEMENT

In the month of March each year, the Administrator will draw up the Balance Sheet for the previous year, ended by calendar years, and in conjunction with the Budget project for the next financial year they will be exhibited during the month of April each year to all members of the "Management Agency" at the administrative offices, who may obtain a photocopy of the financial documents at their own expense.

Article 18.

RESERVE FUND

The ordinary budget will be increased in each financial year by a percentage to be decided by the Administrator, and to be approved at the Meeting that he will arrange, or be used to enlarge a reserve fund up to a maximum amount fixed by the General Meeting.

Debiting the reserve fund, the Steering Committee may meet the cost of the special repairs that the management of its property and services calls for, or those other special expenses for various purposes that are deemed fitting or necessary and are approved by the General Meeting or by the Steering Committee if they were acknowledged to be opportune or urgent.

The Steering Committee may carry them out provided that the sums are financed without increasing the participation fee quotas and provided that it does not mean decreasing the reserve fund by more than 50% of its endowment.

Article 19.

PAYMENT OF THE FEE QUOTAS

The annual sums that the property owners must pay according to the approved budget, whether ordinary or special, will be paid to the Agency Administrator, at its business address or be payment into a current account and by advance annual payments. Each member is entitled to be informed and under the obligation to find out from the administrative offices of the agency what fee quotas or annual proportional levy he has to pay in each subsequent annual payment, so that such fee quotas or proportional levies will always be periodic and with no prior warning, and may be claimed within the first two months of each year. Any fee quotas not paid within the same month will face a surcharge of 10% plus 10% annual interest in favour of the "Management Agency", and be paid together with the cost of the principal with no other formal requirement than the stamping of the primitive bill and a record made of the total accumulated amount on the back. If the property owner should fail to pay the fee quotas owed plus the aforesaid surcharge within the time agreed, the amount thereof and that of the costs caused and the sanctions that the competent Administration duly dictates will be claimed by execution of the attachment procedure.

The agency may also resort, at its choice, to the ordinary process of law in order to collect the unpaid fee quotas, after the voluntary period of payment indicated above has elapsed, and for that effect it will suffice to ask for the original copy of the unpaid bill, stamped with the aforesaid surcharge.

In that event, the defaulting debtor will meet the cost of any expenses of any kind caused by the legal proceedings instituted by the Agency, including court fees, lawyer's fees and the rights of the legal representative in court, etc and even when, owing to the nature of the proceedings chosen, the intervention of these professionals is not mandatory or the Court does not impose them.

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No member may induce, in order to avoid payment or payment of its surcharges or expenses and legal proceedings for collection, failure to present the bill as it is understood in every case that he is obliged to pay it in the said voluntary periods (first two months of each year), without notification or prior demand of any kind at the administrative offices of the Agency.

Every property owner will be able to pay the bills for his fee quotas by direct debit, at his own risk and cost, in the credit establishment where the Agency has a current account.

The different concepts thereof should be specified in the bills.

Article 20.

COLLECTION PREFERENCE

The rights in favour of the “Management Agency” that arise out of the obligation of the property owners to contribute towards paying the common expenses and, as such, out of the proportional levies that are agreed, will take preference over any other, and the relevant property will be encumbered towards their payment, whoever its owners was at each particular time and its purchase title.

Article 21.

SITUATION AND MOVEMENT OF FUNDS

The Steering Committee being an organ of the “Management Agency”, will open one or more current accounts in its name in the Banks or Saving Banks, in order to make arrangements through them and to have as far as possible its liquid assets deposited in them.

In order to withdraw funds and perform the bank traffic operations, the signature of the professional Administrator will be necessary, jointly with that of the Chairperson or Treasurer.

In any case the sole signature of the Administrator can be accepted, subject to prior agreement by the Steering Committee.

Article 22.

ORGANS

The “Management Agency will be run by the following organs:

- a) The General Meeting
- b) The Steering Committee
- c) The Chairperson who likewise will be the chairperson for the General Meeting and Steering Committee.
- d) The Deputy Chairperson, who likewise will be the deputy chairperson of the General Meeting and Steering Committee.

Article 23.

GENERAL MEETING OF MEMBERS

The maximum governing and decision-making organ of the “Management Agency” is the General Meeting of members, formed by the meeting of all the members comprising it, duly convened and formed. Its decisions provided that they are not contrary to the regulations of the Urban Planning Scheme in the area, the laws and reglamentary provisions or these Bye-Laws, are compulsory for all the property owner, binding on both the members present and members absent from the Genera Meeting.

Apart from the persons that the Steering Committee invites to attend, owing to the fact that some specific report has to be presented, and the representative of the Acting Administration, Legal Advisor and Administrator, nobody else who is not a member will be allowed access to it.

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Article 24.

POWERS

The powers of that organ will be as follows:

- 1) To appoint and remove the members of the Steering Committee from their offices and resolve the claims that the property owners bring against the action of the former or latter.
- 2) To approve the ordinary or special budgets for expenses and revenues and the current accounts, as well as their alterations.
- 3) To approve the execution of special or improvement works, facilities and services or ratify those carried out on an urgent basis.
- 4) To approve or reform the Bye-Laws of the agency.
- 5) To be acquainted with and decide on matters of general interest to the Agency and the measures necessary or appropriate for the fulfilment of its purposes.
- 6) To acquire or dispose of common property Or change its destination, within the legal provisions that regulate it.
- 7) To consent to easements on the common property.
- 8) To delegate some of the powers set out in subsections 3, 5 & 7 totally or partially to the Steering Committee.

Article 25.

MEETINGS

- A) Ordinary Meetings. The General Meeting will meet on an ordinary basis at least once a year, at 10 o'clock on the fourth Saturday in the month of March, in the first convening or on the same day at ten thirty hours, in the second convening. The meeting will be held in the office of the Administration, or failing that in the place indicated there in a place visible from the outside 30 days before it is held and until it ends.
- B) Extraordinary Meetings. The General Meeting will meet on an extraordinary basis when the Chairman calls it or it is requested by three or more members of the Steering Committee or by a group of property owners representing at least 25% of the participation fee quotas, or if the title holders of a quarter of the members of the Agency should ask for it to be held.

Article 26.

NOTICES OF MEETINGS

The ordinary meetings will be held annually on the pre-established dates without specific prior notice at the address of the agency.

When it seems fitting, the Steering Committee will convene the extraordinary meetings indicating what matters are to be dealt with and designating the place, where and time when they are to be held, by publishing the notice in a newspaper with wide circulation in the Region, at least ten calendar days in advance. Notwithstanding the foregoing, and without it being notification as such, the Board may send a circular letter to the property owners with the contents of the agenda, for better information.

The General Meetings will be held at the registered offices, provided that no other place is indicated in the notice of the meeting, which in all cases should be inside the Residential Estate.

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Article 27.

ATTENDANCE

Any member may attend represented by another member, and should notify such delegation in writing, at least ten days before the date on which it is to be held by registered mail or personal delivery at the Agency Administration office.

Article 28.

QUORUM

The General Meeting will be considered to be validly called and formed, in the first convening, when it is attended by fifty percent (50%) or more of the total votes or participations, present or represented.

The meeting may be held in the second convening with any presence of votes or participations attendant and their resolutions will be valid and compulsory, even for those absent or dissenting.

Article 29.

AGENDA

At the Extraordinary General Meeting, agreements concerning the items on the Agenda only may be made.

The Agenda will be set out by the Chairperson in the notice of the meeting, with the exception of the annual fixed ordinary meetings when it will be in any case for :

1. Report of the Chairperson on the progress of the affairs of the association of property owners.
2. Examination and approval, as is the case, of the accounts and balance sheets for the previous financial year.
3. Examination and approval, as is the case, of the budget for the financial year.
4. Appointment of members of the Steering Committee.
5. Any other business.

Article 30.

MAJORITY VOTES REQUIRED

The General Meeting formed will decide by majority vote on all the items within its powers, with the exception of those for which the law requires unanimity.

All the property owners, even those who had not attended the meeting, will be bound by its resolution, which will be enforceable immediately.

Resolutions contrary to the urban development regulations in force envisaged in these Bye-Laws within the area of the Agency, the law or the Bye-Laws and those that infringe the principle of equal distribution or encumbrances and benefits among the associates, will be open to appeal before the competent jurisdiction.

Article 31.

MINUTES OF THE MEETINGS

The resolutions of the General Meeting will be recorded in minutes signed by the Chairperson and Secretary and three more members freely designated by the General Meeting from among the members present, to approve and sign their content on behalf of everyone. The resolutions of the General Meeting will be recorded in a Book of Minutes, duly numbered and stamped by the Acting Authority, or by a Notary.

Article 32.

THE STEERING COMMITTEE

The Steering Committee will be composed of at least four members elected by the General Meeting of property owners and by another member on behalf of the Acting Authority.

Once the Committee has been formed, it will appoint the Chairperson, Deputy Chairperson, Treasurer and Secretary from among its members.

The Lawyer and Administrator of the Agency will form part of the Steering Committee with authority to speak but not to vote. The Administrator shall be a qualified Property Administrator and will be appointed by the Steering Committee for a minimum period of five years, although he may be removed from his office at an Extraordinary General Meeting for serious proven failure to discharge his obligations.

Likewise a practising Legal Advisor will be appointed, who will hold that office for the same period and will be removable for identical reasons as those for the Administrator.

The designation of the members of the Steering Committee will be entered in the Register of the Regional Board for Territorial Policy.

Article 33.

RENEWAL OF OFFICE

Notwithstanding the remuneration payments that are appropriately assigned to the technical or administrative members of the staff of the Agency, all of the offices of the Steering Committee with the exception of the Administrator and Lawyer, with whom the Steering Committee will make its own fee arrangements, will be gratuitous and will last for a period of five years.

All the members of the Body may be re-elected. The vacancies that arise during the lifetime of each term of office may be covered temporarily by the Steering Committee subject to the ratification or substitution to be agreed at the first Steering Committee meeting that is held. Nevertheless, the vacant post of the Chairperson will always be covered by the Deputy Chairperson and, in the absence of them both, by the oldest member.

All notwithstanding the fact that the General Meeting may, at any time, remove the members of the Steering Committee from their offices. The rules of this article will not apply to the representative designated by the Acting Authority.

Article 34.

MEETINGS

The Steering Committee will meet at least once every six months and whenever it is called by the Chairperson or requested by any of its members, and its resolutions will be adopted by the simple majority present at its meetings.

The Steering Committee will be construed to be duly convened when it is attended by at least fifty per cent (50%) of its members, and among them the Chairperson or Deputy Chairperson, unless they have furnished prior written justification that they are unable to attend.

All the persons attending will be entitled to just one vote, regardless of the representation that they hold.

The Chair will have the casting vote.

Article 35.

POWERS

The Steering Committee will have the following powers:

- 1) To order the execution of ordinary or special works and repairs within the limits imposed by the

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Budget and these Bye-Laws.

- 2) To manage and normalise everything that has to do with the maintenance and use of the common property.
- 3) To appoint the Agency employees and remove them from their offices.
- 4) To have knowledge of compliance with all the compulsory regulations applicable within the area of the Residential Estate, as well as of their possible infringements and, subject to the prior technical and/or legal advice necessary, decide to take the pertinent actions, or where appropriate, to urge the Administration to take the appropriate actions.
- 5) To propose the Budgets and their alterations to the Meeting as well as the performance of works and establishments of newly-created services.
- 6) To exercise the other powers that are delegated to it by the General Meeting.
- 7) To resolve the differences that arise between the property owners in relation to peaceful coexistence and use of common elements.

Article 36.

POWERS OF THE SENIOR OFFICES

It is incumbent on the Chairperson to:

1. Discharge the resolutions of the Steering Committee and of the General Meeting and ensure that they are discharged, and ask the members to pay their ordinary and special fee quotas by any of the channels that may be chosen.
2. To have full representation of the Agency in all the mandates and before any body or official agency, whether public or private, Courts and Tribunals of all kinds, jurisdictions and levels, natural or corporate persons, being able to make decisive or non-decisive court confession under oath and grant powers to Lawyers and Legal Representatives in Court to take the necessary legal actions.
3. To call and chair the General Meeting and Steering Committee, drawing up the agenda and directing the discussions.
4. To open current accounts in the different banks together with the Administrator when necessary, and if the latter is not authorised exclusively, cheques (sic); to accept, issue, endorse, pay and collect bills of exchange; to order transfers; withdraw funds; make deposits; jointly, to ask for cheque books and sign the necessary documents, with the limitations indicated in Article 22.
5. To order the payments and deposits, respecting the limits imposed by the different budget items.
6. To control the functioning of the different services of the Agency.
7. To decide with his casting vote the ties that occur in the resolutions of the Steering Committee.
8. To oblige the property owners and title holders to maintain the good upkeep and decoration of their properties, to prevent acts which might threaten the maintenance of the aesthetic assets of the Agency and urge the Authorities and bodies to take enforcement procedure and attachment proceedings to make the property owners and building companies discharge their duties.
9. To sign all the public or private documents that refer to the Agency and, with the Secretary, the minutes of the meetings of the General Meeting and the Steering Committee, legalising with his approval the signature of the latter.

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It is incumbent on the Deputy Chairperson to:

Stand in for the Chairperson in all events of absence, illness, disability, resignation, dismissal or death.

It is incumbent on the Town Planning Advisor Member to:

To issue reports on bringing projects in to line and adjusting the works to the urban development regulations currently in force in the area, informing the Steering Committee thereof.

It is the incumbent on the Secretary to:

Write up the Minutes of the meetings, issuing with approval of the Chairperson certificates thereof, and to perform such other functions as the Meeting indicates to him.

It is incumbent on the Treasurer to:

Look after the funds of the Agency, order the payments alternatively with the Chairperson and always with the Administrator in the event that the latter is not authorised to perform this function, make the collections, draw up the proposals for the annual budget and do the accounting himself and through the employees that the service is provided with, as is the case.

The Deputy Secretary and the Deputy Treasurer will stand in for the respective incumbents in their absence.

It is incumbent on the Professional Administrator to:

Control, together with the Treasurer, the accounts of the Agency as well as the balance sheets, budget and, in general, provide all the advice and assistance that is incumbent on him by virtue of his professional qualifications, and in particular to arrange and make the notifications to the ordinary or extraordinary General Meeting, as well as the safekeeping of the books of the Agency.

It is incumbent on the Legal advisor to:

Furnish legal advice about the functioning of the Agency, as well as to give a report on all the communal issues of the latter, his attendance being necessary at the meeting of the Steering Committee and General Meeting, so that they observe the legal requirements, and in general to defend the Agency both in its internal aspect and as regards third parties.

Article 37.

WORKS ON COMMON PROPERTY

No property owner may alter or perform works on any property or services of general or common use of the Agency and should he notice the need for urgent repairs, he shall notify the Chairperson in that case.

Article 38.

MAINTENANCE AND WORKS IN PRIVATE AREAS

No property owner may perform works or architectural building works on his estate without having presented the relevant project in order for it to be submitted for the granting of licence to the competent urban development authority subject to prior authorisation by the Steering Committee.

The owners of plots that are not built up will be under the obligation to keep them perfectly maintained and clean, within the time period of one month counted from the request made to the effect by the Chairperson of the Agency.

If after the time limit has elapsed, that request had not been discharged, the Agency will perform the appropriate works at its cost, and will pass on the charge thereof to the property owner through the channels indicated above for the fee quotas plus a surcharge of 1% per month of interest in the sums employed from the application, free of any deduction and computable up to date of their full payment.

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Article 39.

COMPULSORY NATURE OF THE PARTICIPATION

Relinquishments of common use property or of the common services, or the declaration not to participate in them, or to forfeit such services, for the purpose of being exempt from paying the participation fee quotas in the common expenses will not be admissible.

Article 40.

DISOLUTION

The “Collaborating Organization and Conservation” of the urbanization is dissolved for the reasons set forth in applicable laws and with an absolute majority of votes and shares. In this case the general meeting, agreed as appropriate to bring to conclusion the solution. In any case, payments are made outstanding debt-collection of operations and liquidation and the sums of money or funds remaining after the final settlement will be delivered to the Acting Administration, so that in the way intended by the regulations applicable works of conservation, restoration or improvement of facilities of the urbanization.

Article 41.

JURISDICTION

For the proper interpretation of these statutes, as well as to all issues, contentious or otherwise, of a civil nature that may arise within the entity, the owners and any other owners expressly agree to submit to the jurisdiction of the authorities, agencies and decide upon the that depends renouncing their own jurisdiction, if preferred, without Prejudice of administrative powers by reason of the material concur.