

ATTORNEY EDUARDO ESTRELLA ACEDO

NOTARY PUBLIC NO. 55

AVE. MIGUEL ALEMAN # 164,

CD. OBREGON, SONORA. MEXICO.

NUMBER 1,459, ONE THOUSAND FOUR HUNDRED FIFTY NINE. VOLUME
XXX THIRTIETH.

IN OBREGON CITY, MUNICIPALITY OF CAJEME STATE OF SONORA,
MEXICO, AT THE THIRTY ONE DAY OF THE MONTH OF JANUARY OF
NINETEEN SEVENTY NINE, TO ME ATTORNEY EDUARDO ESTRELLA
ACEDO, NOTARY PUBLIC NUMBER FIFTY FIVE, ACTING IN THIS
RESIDENCE, THE FOLLOWING APPEARED BEFORE ME: DOCTOR
MACLOVIO OLMOS DEL MORAL, ATTORNEY CARLOS ALBERTO MEDINA
GONZALEZ, ATTORNEY HORACIO OLEA ENCINAS , SR. OTTO SCHMALLA
MAYNES AND THE ATTORNEY GABRIEL ALFARO CARDENAS, ALL OF
THEM ON THEIR OWN RIGHT AND STATED THAT BY THIS PUBLIC
INSTRUMENT THEY ARE HERE TO AUTHORIZE ON THE TERMS OF THE
ARTICLES TWO THOUSAND NINE HUNDRED FIFTY FIVE, TWO
THOUSAND NINE HUNDRED FIFTY SIX AND FOLLOWING THE CIVIL CODE
OF THE STATE OF SONORA, A CIVIL ASSOCIATION THAT WILL BE
NAMED "RESIDENTES DE SAN CARLOS COUNTRY CLUB , ASOCIACION
CIVIL", AND THAT WILL BE RULED ACCORDING TO THE FOLLOWING
DECLARATIONS AND STATUTES.

D E C L A R A T I O N S .

THE APPEARING DECLARE:

a) That the objective of the Civil Association that they will constitute with this public instrument will comply with the statutes and the rules of the organic law of the fraction I of the Constitutional Article 2, it was obtained permit number 42037 from the Secretary of the Exterior Relations. File number 634438 which literally says: a seal with the national shield that says: Estados Unidos Mexicanos. Secretaria de Relaciones Exteriores México, Dirección General de Asuntos Jurídicos Dep. Permisos Article. 27 num 42037.- Exp. 634438.- mailing stamps to pay for the value of five hundred Pesos, properly sealed and canceled.- 47977 F.cac- 2o.C/S.Adq.Inm.—LA SECRETARIA DE RELACIONES EXTERIORES in attention to Horacio Olea Encinas from the city of San Carlos Nuevo Guaymas, municipality of Guaymas, Sonora. In document written dated 06th of December 1978 requesting permit from this office in order to constitute in union with other persons a Civil Association and the objective of this will not be to obtain economic resources and according to the Sonoran Legal Code and under the name of “RESIDENTES DE SAN CARLOS COUNTRY CLUB A. C.” this will be for 99 years and its address will be Nuevo Guaymas, Municipality of Guaymas, Sonora. And its objective will be, a) to group the proprietors, trust holders, renters, and users of any property in the San Carlos Country Club neighborhood. b) to watch over on its own or by representative for good and quality maintenance and keeping the infrastructure and public services for the subdivision. c) To represent the Association members to all kinds of authorities in fulfillment of the social objective. d) to establish a good relationship between the residents of the neighborhood of San Carlos Country Club. e) to promote within the Residents of the San Carlos Country Club clear knowledge of the debts that they have to achieve and the efforts that they have to do within the civil community in order to improve and conserve the subdivision, observing loyalty and honesty and

good faith. f) To promote the development of ideas, initiatives, studies, projects of the Association members in order to apply them and achieve the social objective. g) To inform the Association members in the matters of their real estate, with their fiscal obligations, public services. With capital of : 3- and to insert in the Articles of Incorporation of the Association the following clause specified in the Article 2, of the rule of the organic law of the section I of the Constitutional Article #27. By agreement with the Mexican Government at the Secretariat de Relaciones Exteriores, by the Association members and future members and all the foreigners that in the act of the constitution or any other in the future that will acquire a social interest or participation in the Association will be considered just by the simple act like Mexican in respect of one another; and it will be understandable that he agrees to not request the protection of the government of his country in case of fault of not obeying the covenant and losing the interest or participation in benefit of the Mexican nation.

GIVES to the solicitor power to constitute the Association in condition to insert in the deed of the constitution of the Association the clause above described. In each case of acquiring real estate or a real site in general, a previous new permit must be solicited from this government department, this permit would be given based on Article 28, fraction V of the Organic Federal Law of Public Administration, in terms of the constitutional Article # 27 and its Organic and ByLaws. Its use makes commitment of unconditional acceptance and obligates the compliment with the dispositions that rule the objectives of the Association; if it is not complied with, the violation will originate the application of a sanction that will be determined by those legal orders. The complete text of this permit will be inserted in the deed of the Articles of Incorporation and it will stop being in effect if it is not used within

ninety working days following the issued date. Tlatelolco, D. F. to --- of --- one thousand nine hundred seventy and SUFRAGIO EFECTIVO, NO REELECCION P. O. DEL CECRETARIO EL JEFE DEL DEPARTAMENTO. ATTORNEY ARACELI BEAMONTE C. unreadable signature. Signature --- FcAC, 2o. c/s. AQq. Inm. JM-m1xs/- 47977.—

b) That have been complied with the requested mentioned in the declaration, the appearing would be obligated on terms that will be expressed.

S T A T U T E S.

ARTICLE 1. - NATURE. - The appearing ones constitute a Civil Association in the terms of the Civil code of the State of Sonora.

ARTICLE 2. -DENOMINATION. - The Association will be denominated "RESIDENTES DE SAN CARLOS COUNTRY CLUB ASOCIACION CIVIL.

ARTICLE 3. - OBJECTIVE.- The Civil Association will have the object: a) To group the proprietors, trust holders, renters of real estate and sites located in the subdivision of San Carlos Country Club, b) To oversee by itself or by representative for receiving good quality and on time public services on the subdivision. c) To represent the Association members to the authorities in function of the social objective. d) To look and to work for the good relationship within the habitants of the subdivision San Carlos Country Club. e) To enforce within the Residents of the San Carlos Country Club clear knowledge of the debts that they have to comply with and efforts that they have to take in order for the civic aspect for the improvement and conservation of the neighborhood observing at all times honesty and good faith. f) To formulate the development of ideas, prepositions, studies, projects of the Association members to be applied to the realization of the social objective. g) To inform the Association members on the important

matters related to their home sites and lot sites with their fiscal obligations and public services.

ARTICLE 4. - ADDRESS. - The address for the Association will be at the Comisaria Nuevo Guaymas, Municipality of Guaymas, Sonora.

ARTICLE 5. - DURATION. - The Association will have a duration of ninety nine years starting at the time that the deed gets authorized.

ASSOCIATION. OF THEIR RIGHTS AND OBLIGATIONS.

ARTICLE 6. - Will be members of the Association all the proprietors, trust holders, promissory, renters of any property located in the San Carlos country club of the Comisaria of Nuevo Guaymas, municipality of Guaymas, of the state of Sonora, and they can be fiscal persons or corporations.

ARTICLE 7. - The Association members can be represented by other members, and in the case of corporation, the representative has to be a resident of the neighborhood of San Carlos Country Club.

ARTICLE 8.-To be a member it is required to have the character that is referred in article 6.

ARTICLE 9. - The application to become a member to the Association will be examined by the Board of Directors of the Association, once it is verified the veracity of the information of the documentation given by the solicitor then a resolution about his admission has to be given in writing or a certificate has to be issued.

ARTICLE 10. - The signature of the application of the solicitor of becoming a member will be the acceptance of the statutes and the rules and bylaws of this Association.

ARTICLE 11. - The Association members will have voice and vote at the annual general meetings and they can be elected to the Board of Directors or any other position of this social organism.

ARTICLE 12. - The rights and membership of an Association member is not transferable and they will be lost in the moment that the Association member stops being of the quality that is referred in article 6 of these statutes.

ARTICLE 13.- In case of sale or transfer of rights, the buyer, the rights receiver or beneficiary will become a member.

ARTICLE 14. - The Association members can be excluded from the Association by executing acts or activities different or against the social objective, if they stop paying the social fees or by making and acting differently than acceptable behavior and appropriate actions. And all this has to be according to the statutes and the Civil responsibility.

PATRIMONY OF THE ASSOCIATION.

ARTICLE 15. - the Association patrimony will be formed with the ordinary fees or the extraordinary fees that the Board of Directors will set and also the earned funds obtained by festivities, collections, donations, any other legal income and social activities that can be organized for the social objective. The fees will be set up proportionally to the number of lots that a member owns.

ARTICLE 16.- The non on time payment of the fees will cause moratorium interest according to the actual bank fees.

ARTICLE 17.- The fees obtained by the Association will be used basically for the purpose of promotion of recreation, cleaning, security, and wellness of the Association members and to increase the entire property value,

maintenance of the street lighting system within the neighborhood, garbage collection and vacant lots clean up.

ARTICLE 18.- The fees or contributions will be set by the Board of Directors after formulating an annual budget that will be submitted for consideration of the General Assembly of members and a majority of 51% of attending members, whether actually in attendance or by proxy, will be required for approval.

ARTICLE 19.- The Association by petition of a member will be obligated to show a certificate in which it is stated that it has been paid or is paid or if it is current with the contributions.

ADMINISTRATION AND DIRECTION.

ARTICLE 20.- The direction and administration will be the charge of the Board of Directors integrated by Association members according to the following positions: President, Vice-President, Secretary, Pro-Secretary, Treasurer, Pro-Treasurer, First Member, Second Member, Third Member, Fourth Member, Fifth Member, Sixth Member, Seventh Member and Eighth Member. The Vice-President, the Pro-Secretary and the Pro-Treasurer will help their entitled respectively in all their obligations and they will represent them in case of absence in the meetings.

ARTICLE 21.- All the positions of the Board of Directors will be honorary.

ARTICLE 22.- The Board of Directors will be on duty for one year and after that they will be reelected partially or totally.

ARTICLE 23. - In the event, while in function, the President, the Secretary or the Treasurer resign their positions, or they were removed or excluded from the Association, they will be substituted automatically for those that are mentioned on article 20.

ARTICLE 24.-The convocation, notices and any other information that the Board of Directors send to the Association members must be signed by the President and the Secretary of the Board of Directors or by the substitutes in their absence.

ARTICLE 25. - The Board of Directors will have full power for legal actions, administration and dominion power, law actions according to that stated in the article 2831 of the Civil code of the State of Sonora and it is corresponding in the place where they are executed and are empowered to do the following:

In all the general powers of an attorney for lawsuit, it will be enough to say that those are given with all the powers general and specials that will require special clause according to the law so they will be understandable that there are no limits. In the general power of an attorneys for administration of estates, it will be enough to say that will be with that limitation so the power of an attorney holder will have all the administrative powers, in the general powers of an attorneys to execute acts of dominion it will be enough to say that those are given with that limitation and he will act as an owner with relation to the estates, acting and defending when it is necessarily and those could be limited when those are limited in all three cases the power of an attorneys the powers will be consigned and the limitations to the powers of an attorneys will be specials, the Notary will insert this article in all the testimonies of the powers of an attorneys that they might issue.

Plus the Board of Directors has the powers to:

- a) To represent legally to the Association on its own or by Representative, manager or to designate by power of an attorney with the powers those in each case are given.

- b) To execute dominion act related to the real estate of the Association and within the limits of the approved budget of income and expenses by the General Assembly of Association members.
- c) To execute acts of dominion on that related to real estate of the Association, previously approved by the General Assembly of the Association members.
- d) To Establish offices of Residentes de San Carlos Country Club A. C. to acquire property or to rent the necessary real estate's to the realization of the objectives of the Association within the limits of the approved budget in the General Assembly for each fiscal year.
- e) To celebrate the contracts and to execute the acts that will realize the objectives of the Association members.
- f) To designate power of attorney holders, delegate or property managers and those could be or not be Association members. In each case a power of an attorney will be given with general power or special power and could be for lawsuit, for acts of administration for dominion acts and for subscription and to give acceptance and to endorse of title to bank institutions.
- g) To designate the committee that they consider necessarily for the development and execution of the social jobs.
- h) To hire or to remove the administrative personnel, to assign powers, obligations, and retributions or the services within the limits of the budget of income and expenses.
- i) To settle the ordinary fees and the extraordinary fees proportionally to each lot of the subdivision.
- j) To obtain and maintain insurance of Civil responsibility according to the social objective.

OBLIGATIONS OF THE BOARD OF DIRECTORS:

ARTICLE 26. - The Board of Directors will call meetings in the office of the Association at least once every three months, their decisions will be taken from majority of the attending Board of Directors and the President will have a strong vote. In each session minutes shall be taken and these shall be registered on the authorized book and signed by the President and the Secretary and the name of every attending member shall be in writing.

ARTICLE 27.- The Board of Directors in addition:

- a) Will formulate the internal by laws of the Association and those shall be approved for the general annual Assembly.
- b) Formulate the activities program for the Association that will be approved by the general annual Assembly.
- c) Will maintain a complete registration of Association members.
- d) Will take in order the required by law all the social books.
- e) To call for meetings to the general annual meeting of Association members.

ARTICLE 28.- THE PRESIDENT: In case of no other person has been designed to be the legal representative and the execution of the resolutions, the President must be the legal representative of the Board of Directors and the General Assembly of Association members, the President of the Board of Directors will preside at the Assembly of the Board of Directors and at all the sessions and assemblies' and through him informs and notices to the rest of the Directors and the Association members in general.

ARTICLE 29.- THE VICE- PRESIDENT: The Vice-President will substitute the president in all the functions on his absence.

ARTICLE 30.- THE SECRETARY: The Secretary will have the obligations of keeping the minutes of the meetings of the Board of Directors and the general annual meeting minutes, the registration of all the Association members and

any other books that will be obligated by law, also the files and mailing and collaborating with the President organization the meetings.

ARTICLE 31. - THE PRO-SECRETARY: The Pro-Secretary will substitute the Secretary on his absence.

ARTICLE 32.- THE TREASURER: The Treasurer must:

- a) To prepare the annual budget and this shall be submitted to the annual General Assembly.
- b) To present a balance in detail and will keep the bookkeeping of the Association on his own, or other members can help.
- c) To manage the social funds and to monitor that all the Association members are current with the payment of all the fees.

ARTICLE 33. - THE PRO-TREASURER: The Pro Treasurer will substitute the Treasurer on his absence.

ARTICLE: 34.- THE REST OF THE BOARD MEMBERS: The rest of the Board members shall inform the Board of Directors of the opinions, the suggestions, necessities and problems.

COMMITTEE OF VIGILANCE.

ARTICLE 35.-To watch over the acts of the Board of Directors a Vigilance Committee shall be formed by the President and two members. They will inspect the bookkeeping and any other document any time that they consider necessary and they will have the power to call for a General Assembly of Association members when they consider that there is are inappropriate actions by the administration of the patrimony of the Association and their obligations will be the following:

- a) To inspect and to approve on its case the balances and the annual budgets of the Association.
- b) To study and to authorize on its case the solicitation of the Board of Directors in order to execute the acts of dominion over the real estates of the Association.
- c) To study and authorize on its case the solicitation of the Board of Directors in order to execute acts of dominion over the real estate sites of the Association and those shall be submitted to the General Assembly of the Association members convoked for this purpose.

ARTICLE 36. - The decisions of the Vigilance Committee must be signed by two members at least.

ARTICLE 37. - The members of the Vigilance Committee must last on the act for two years and they can be reelected.

THE ELECTION OF THE BOARD OF DIRECTORS AND THE VIGILANCE COMMITTEE.

ARTICLE 38. - The Board of Directors in function must convoke the election of a new Board of Directors and Vigilance Committee within thirty days before the end of their term. The system that must be used shall be as follows:

1.- A notice must be send out to every Association member and it has to be a sign and return receipt by a member or any member of his family and this notice must be put up on a bulletin board so everybody can see it and this must content the following article:

2.- Solicitation for the application of group of candidates to form the new Board of Directors and the Vigilance Committee, indicating the dead line time to be submitted and this application must be signed by no less than 20

members that are current with their payment of the annual fees and all the obligations.

3. - Date, time and place of the elections shall not be on Sunday or any other official holiday.

ARTICLE 39. - The Assembly, the day of the elections will be installed under the vigilance of the Board of Directors: and they will present the registered groups and will proceed according to the following rules:

- a) The Vote must be secret.
- b) The Association member will deposit the vote in the urn that will be installed for that purpose.
- c) Each Association member will be identified just like it is stated in article 30 of this statute.
- d) The process of voting must be supervised by the President of the Board of Directors and by two other members that will be designed for this purpose.
- e) The results of the voting must be communicated immediately after the celebration to those attending ones. And for those absent members, a notice must be sent out letting them know.
- f) In case of draw in the voting, new elections will be convoke to those groups that got the most votes and that must be on the following Sunday or official holyday.

THE ASSOCIATION MEMBERS ASSEMBLY.

ARTICLE 40.- The General Assembly of Association members is the supreme organism of the Association and they could to ratify or to rectify the acts of the Board of Directors and any other social organism and this Assembly must be celebrated once yearly at least in the address of the Association and any other time that they are convoked by the Board of

Directors, by the Vigilance Committee in case of the article 35 or by a group of no less than 50 Association members that are current with their obligations with all the statutes of the Association.

ARTICLE 41. - The Convocation to the celebration of the Assembly will content the respectively order of the day, the date, the time and the place where it will be celebrated it will be published on the local newspaper that is more common in the city of Guaymas, Sonora. It will also be posted on a bulletin board in the office of the Association and a notice must be sent out to each Association member to his address.

ARTICLE 42. - The Assembly will be installed with the assistance of half plus one Association member in case of no quorum at the settled time in the convocation, the Assembly could be installed valid with the assistance of the members one hour after just like if it was a second convocation. On either case the decisions will be taken with a majority no less than 60% of the members on first call and 60% of the assistance of the second call, unless this statute states another majority for any other specific matters.

ARTICLE 43. - The Association members will be admitted into the Assembly by presenting their ID card of Association member. One member could represent a maximum of five Association members by showing the credentials of their represented ones.

THE DISSOLUTION OF THE ASSOCIATION:

ARTICLE 44. - The Association can be dissolute for the causes stated on article 2971 of the Civil code.

ARTICLE 45.- The agreement for the dissolution will be taken from no less than 75% of the Association members, once the agreement is taken; a committee will be formed to be in charge to liquidate, this shall be formed by

three or maximum five Association members with all the powers that the Association will describe for them and they will formulate and provide a financial balance and an inventory of all the belongings of the Association, to collect and to pay all the social dues to the date that was agree the dissolution and to formulate a final balance of liquidation.

ARTICLE 46. - Once the Association has been dissolute and liquidated the patrimony will be donated to an institution of public assistance or private, preferment that operates in San Carlos Country Club.

BY THEIR REFERENCE: The appearing stated that they were born Mexican, mature on edge : Doctor Maclovio Olmos del Moral, with the federal document registration OOMM360802-001, address 5 of February 735, North of this City, the Attorney Carlos Alberto Medina Gonzalez, born in Chihuahua, Chihuahua, with federal document Registration MEGC430201-001; The Attorney Horacio Olea Encinas, was born in Bacum, Sonora. With federal document registration OEE0370105-001 Sr. Otto Schmall Maynez, was born in Chihuahua, Chihuahua, with Federal Document Registration SAMO410527-, address 5 of February 610 North of this City and the attorney Gabriel Alfaro Cardenas, originally of Mexico D. F. with Federal document Registration AACG211205-001, with address Tetabiate 325 Orient of this City.

WITH RELATION OF THE PAYMENT OF CAPITAL GAINS: under protest of saying the true they have stated that they are current with the payment of this federal tax.

READ IT AND EXPLAIN IT: This did to the appearing ones and the value and the legal string they have agreed with its content so they ratified and signed in front of me by faith.

ATTORNEY HORACIO OLEA ENCINAS, DOCTOR MACLOVIO OLMOS DEL MORAL, ATTORNEY CARLOS ALBERTO MEDINA GONZALEZ, OTTO SCHMALL MAYNEZ, ATTORNEY GABRIEL ALFARO CARDENAS. FIVE UNREADABLE SIGNATURES, SIGNED IN FRONT OF ME. ATTORNEY NOTARY EDUARDO ESTRELLA ACEDO, NOTARY PUBLIC NUM. 55.

UNREADABLE SIGNATURE, SIGNED, SEAL FROM THE NOTARY.

IN THE CITY OF OBREGON, SONORA AT 8TH DAY OF THE MONTH OF FEBRUARY OF ONE THOUSAND NINE HUNDRED SEVENTY NINE, I AUTHORIZE THE PRESENT DID AND THAT THE NOTE WAS RECEIVED BACK OF ANOUNCEMENT TO THE STAMP I GIVE MY FAITH.

ATTORNEY EDUARDO ESTRELLA ACEDO, NOTARY PUBLIC NUM. 55, STAMP SIGNATURE AND SEAL OF THE NOTARY.

DOCUMENT TO THE FILE.

LETTER "A" NOTE OF THE STAMP.- SEAL THAT SAYS: RECEIVED 08279 011462 O.F.H.048. NOTARY NUM. 55 C. SHIF OF THE PRINCIPAL FEDERAL OFFICE OF TAX DEPARTMENT. - I make of your knowledge that the deed was given and its content is Deed #1459, Date of the deed 31 of January 1979, Volume XXX, Legal act. That contains: Constitution "Residentes De San Carlos Country Club A.C. Objective of the operation Constitution Civil Association. TAX OF THE STAMP. It is free of paying the tax according to article 1o. of the general Law of the Stamp. Number of Notary 55. Attorney EDUARDO ESTRELLA ACEDO. Unreadable signature, signs and stamp seal of the notary. V8-EEAE330124-001 City Obregon, Sonora, 7 of February of 1979. COMPOSED BY DR. MACLOVIO OLMOS DEL MORAL, ATTORNEY CARLOS ALBERTO MEDINA GONZALEZ, ATTORNEY HORACIO OLEA ENCINAS.

Born Mexican, married, Mature age, the first with federal document registered COMM360802-001, with address at 5 de Febrero 735 North, City of Obregon, Sonora. The Second with federal document registered MEGC430201-001, the third with Federal document registered OEEO370105-001, with address in Chihuahua #120-5 in this City. The fourth with federal document registered SAMO410527, with address in 5 of February 610 North in this City and the fifth with federal document registered AACG211205-001 with address Tetabiate 325 Orient in this City. With relation to the capital gain tax payment, under protest of saying the true, they have manifested that they are current in the payment without proving it. NOTARY NUM. 55 ATTORNEY EDUARDO ESTRELLA ACEDO.- A READABLE SIGNATURE, SIGNATURE, STAMP SEAL OF THE NOTARY.

THIS IS THE FIRST TESTIMONY TAKEN OUT OF ITS ORIGINAL, IT IS ON THESE EIGHT USABLE PAGES PROPERLY COMPARED, STAMP SEAL, SIGNED, MAILED STAMPED AND SIGNED, THE ONE THAT I CERTIFY AND DISPATCH FOR THE USE OF "RESIDENTES DE SAN CARLOS COUNTRY CLUB A. C." IN CITY OF OBREGON, SONORA. AT 8TH DAY OF FEBRUARY OF ONE THOUSAND NINE HUNDRED SEVENTY NINE I GIVE MY FAITH.

ATTORNEY. EDUARDO ESTRELLA ACEDO NOTARY PUBLIC NUM. 55 GUAYMAS, SONORA. 20 of February of 1979. Today at 9.40 hours has been registered this document under the number 21335 of section I First, Volume 91 of this official. \$710.00 R. O. Num. 067828 of 20 of February of 1979. Bolet. Num. 65204 of 19 February the one that authorizes and signed to be constancy. The charge of the public record of the property and commerce.