

INDEX

ADMINISTRATION REGULATION OF THE CONDOMINIUM "TAO RESIDENCES"

FIRST CHAPTER : GENERAL PROVISIONS

SECOND CHAPTER : DESCRIPTION OF THE CONDOMINIUM

THIRD CHAPTER: RIGHTS AND OBLIGATIONS OF THE CONDOMINIUM OWNERS, LESSEES, OCCUPANTS AND GUESTS.

FOURTH CHAPTER : CONDOMINIUM MAINTENANCE FEES

FIFTH CHAPTER : INSURANCE

SIXTH CHAPTER : MEETINGS

SEVENTH CHAPTER : SURVEILLANCE COMMITTEE

EIGHTH CHAPTER : ADMINISTRATOR OF THE CONDOMINIUM

NINTH CHAPTER: EXTINCTION AND LIQUIDACION OF THE CONDOMINIUM

TENTH CHAPTER : JURISDICTION

ELEVENTH CHAPTER : SUPPLEMENTARY

ANNEX 1: REGULATION OF THE POOL AND ITS SURROUNDINGS.

ANNEX 2: REGULATION FOR PETS

FIRST CHAPTER

GENERAL PROVISIONS

ARTICLE 1.-In accordance with article 41 of the REAL ESTATE PROPERTY IN CONDOMINIUM LAW in the State of QUINTANA ROO, the present REGULATION is issued, in order to establish invariable compliance standards for the common benefit, and which are applicable to all the owners, co-owners, lessees, service staff, administrators, any third party in possession, and who are eventually residing or providing their services in the condominium "TAO RESIDENCES".

ARTICLE 2.-For the purposes of this document and for more understandability of this regulation the following terms are used:

- LAW: Property in Condominium Law of buildings in the State of Quintana Roo.
- Code: Civil Code for the free and sovereign State of Quintana Roo
- ADMINISTRATOR: Is the person or entity appointed by the SURVEILLANCE COMMITTEE , in charge of the operation of the "TAO RESIDENCES".
- PRIVATE UNIT: Residence, Townhouse, Condominium or Loft, with the accompanying elements on which the Condominium owner has an ownership and exclusive use.
- COMMON AREAS: Those areas belong on a pro indiviso manner for condominium owners, and its use is governed by the LAW, the Articles of Incorporations and this Regulation, and whose use,

development and maintenance is responsibility of the condominium owners and occupants of “TAO RESIDENCES”.

- **COMMON PROPERTIES:** All those which are not exclusive ownership of the condominium owners, and which are part of the Condominium property, such as Outdoor furniture, Pumps, Tools, Material in General, and any other property being acquired with funds provided by the owners of the Condominium.
- **CONDOMINIUM OWNERS MEETING.-** Supreme Body of the condominium, formed by the union of all condominium owners of “TAO RESIDENCES”, held in accordance with THE LAW, which previous call, deals with, discusses and resolves issues of common interest.
- **SURVEILLANCE COMMITTEE.-** Is the body nominated by the CONDOMINIUM OWNERS MEETING of TAO RESIDENCES”, in order to, on their behalf, to watch over the issues of all CONDOMINIUMS.
- **LAND CONDOMINIUM BAHIA PRINCIPE RESIDENCIAL AND GOLF RESORT.-** This refers to real estate property in Condominium Regime built on Highway Chetumal-Benito Juarez, Km 250, opposite to the Gran Bahia Principe Hotel Complex, Municipality of Tulum, Quintana Roo.
- **CONDOMINIUM TAO RESIDENCES:** This refers to real estate property in condominium, built on Manzana 3 of Condominium of Land Condominium Bahia Principe Residencial and Golf Resort, built on Highroad Chetumal-Benito Juarez Km. 250, Municipality of Quintana Roo.

- **CONDOMINIUM FEES.** The money contributions to be paid by the Lessees of the Condominium Owners to the Administrator of the CONDOMINIUM "TAO RESIDENCES", monthly or as defined the General Meeting with the purpose to carry out the payment and common obligations such as maintenance, taxes, surveillances improvements, administrations services, etc.
- **DEED.-** It refers to the Public Document through which the articles of incorporation of The Regime of Real Estate Property in CONDOMINIUM denominated "TAO RESIDENCES" will be carried out.
- **PRO INDIVISO.-** It is the percentage that corresponding to each PRIVATE UNIT on the sum of the COMMON AREAS of the CONDOMINIUM TAO RESIDENCES, as specified in the DEED.
- **REGULATION.-** Set of rules behavior, obligations and provisions contained herein.
- **OTHER REGULATIONS.-** Specific regulations issued to rule the operation of specific areas, including but not limited to the Master Condominium rules and regulations. In all events, the last two mentioned regulations shall prevail when controversies arise.
- **OCCUPANTS:** All persons which, not being owners, occupy by any legal title any private area.
- **AUTHORIZED GUESTS:** Relatives and guests of the owners and occupants, entitled to use the Common areas, as long as such guest is accompanied by the owners or corresponding occupants.
- **VISITORS:** Suppliers, professionals, contractors, subcontractors and employees of the owners or occupants as well as any other

individual or corporation, who, without being owners or occupants, due to any reasons enter to the Condominium facilities.

- **OTHER DEFINITIONS** (i) In these rules and regulations they may be determined other definitions. (ii) The definitions established may be used either in singular or plural.

ARTICLE 3 .- All **CONDOMINIUM OWNERS**, beneficial owners, tenants, bailees, co-owners, their families, visitors and generally those with disposition or use of **PRIVATE UNITS** (whether these for residential or commercial use) and its common areas, are bound to strict compliance with each and every of the provisions contained in this **REGULATION**, as well as the set forth in the **DEED**, **THE LAW**, Master Condominium Regulations, and resolutions adopted by the Meeting of Condominium Owners, in accordance with the provided by the **LAW**.

ARTICLE 4.- In order that each owner register their **DEED** of ownership, Trust or any other evidence to legitimize their right, this shall be submitted to the **ADMINISTRATOR** and the necessary reports to that effect. The Administrator is obliged to keep updated the **CONDOMINIUM OWNERS Registry**.

Any owner mortgaging or encumbering by any legal means his/her unit or any participation therein, shall notify the Administrator, indicating the name and address of the **CREDITOR**, and the administrator shall keep such information in the registry of the **CONDOMINIUM OWNERS** of the Meeting.

SECOND CHAPTER

TAO RESIDENCES CONDOMINIUM DESCRIPTION

ARTICLE 5.- .- Common Areas are, the facilities or common property rights belonging to all **CONDOMINIUM OWNERS**, those areas intended

for use by the community for the satisfaction of collective needs and to fulfill the purpose of collective nature, whose ownership and use is governed by the applicable laws, and are included but not limited the following:

1.- The total area occupied by the CONDOMINIUM as provided in the DEED, gates, perimeter walls, doorways, hallways, stairs and planters.

2.- The premises for the general facilities and common services such as security gate, warehouses, social gathering spaces and spaces for administrative offices, electrical substation, engine room and other similar.

3.- Appliances and equipment and other works and objects that serve the common use or enjoyment of all the CONDOMINIUM such as elevators, tanks, wells, tanks, pumps and motors, sewers, water distribution pipes, drainage, air conditioning, electricity and gas .

4. The pools, installations and equipment, general gardens, walkways, avenues and access roads and vehicular traffic.

5.- All furniture, materials, decorations and other elements of common property, as well as any equipment or installations set forth with such character this REGULATION, the DEED or LAW. Furthermore any other part of the CONDOMINIUM, works, equipment, or facilities that the unanimity of the CONDOMINIUM OWNERS resolved to use or enjoy in common.

6. All concessions, as well as the rights to lease the use of certain common areas, whose benefits will be part of the estate of the CONDOMINIUM, as established by the Condominium Owners Meeting.

ARTICLE 6. Are exclusive common property of the adjoining CONDOMINIUM OWNERS, the mezzanines, walls and other partitions separating each other the PRIVATE UNITS, however, water pipes, gas,

electricity, drainage, telephone, heating or air conditioning that are contained within the physical limits of individual property, belonging exclusively to the CONDOMINIUM OWNER of the PRIVATE UNITS whose service are intended.

The common areas may not be divided or modified, but by agreement of the CONDOMINIUM OWNERS, taken in a Meeting legally held.

ARTICLE 7.- The co-ownership right of each CONDOMINIUM OWNER on common areas, is inseparable from its right on the corresponding PRIVATE UNIT and therefore, such rights may not be sold, transferred, encumbered, divided or modified separately, from that private unit. This right will only be transferred, encumbered or seized by third parties jointly with the PRIVATE UNIT that is attached to and inseparable.

ARTICLE 8.- The CONDOMINIUM right to common areas, is a right of ownership in common use which is not susceptible of division.

ARTICLE 9. Are privately owned areas, each one of the PRIVATE UNITS, commercial and parking spaces acquired by an individual or an entity by means of any ownership transferring title, which are specified in the DEED.

ARTICLE 10. In addition to the mentioned in the preceding paragraph, privately owned areas are also considered PRIVATE UNITS those whose purposes is trading.

THIRD CHAPTER

RIGHTS AND OBLIGATIONS OF CONDOMINIUM OWNERS, LESSEES, OCCUPANTS AND VISITORS.

ARTICLE 11.- The PRIVATE UNIT and private facilities, corresponding to the same, are subject to individual appropriation and every purchaser of the UNIT will be sole owner thereof and co-owner of the common

elements and parts of the building on the proportion established in the pro indiviso inserted to the DEED.

ARTICLE 12. Each CONDOMINIUM OWNER may sell, lease, mortgage or encumber in any way the PRIVATE UNIT, without consent of the other CONDOMINIUM OWNERS, provided they do not interfere with the agreements or contracts legally agreed with the Bahía Príncipe Group, the regulation of Master Condominium, and any other applicable provision, only notifying the administration of the CONDOMINIUM, so this latter shall inform the Surveillance Committee.

In the alienation, encumbrance or attachment of each PRIVATE UNIT will be included invariably without limitation the rights and obligations to common properties corresponding to the CONDOMINIUM OWNER.

For the purposes of this Regulation, the Administrator of the CONDOMINIUM shall be recognized as CONDOMINIUM OWNERS only to persons who are duly registered in the registration book of CONDOMINIUM OWNERS kept by the same Administrator, where the name of the CONDOMINIUM OWNER and number of the PRIVATE UNIT corresponding to the owner or co-owner, either directly or under a trust, the designated use must be recorded, and as applicable, the username and his rights to represent the owner of the same, the general pro indiviso corresponding to the PRIVATE UNIT; the data of the transfer of ownership DEED, or appointment as Trustee, as applicable, and the registration information in the Public Registry of the Land.

ARTICLE 13.- In order to respect, in the event of alienation of the Exclusive Ownership unit, the owner thereof shall inform the intention of selling, by means of a notification to the co-owners, and lessees where appropriate, through the Administrator of the Condominium, by means of a notary public or a voluntary jurisdiction. The notification shall specify the unit subject matter of the selling, exact marketing price. Once the notification is received, the interested parties or parties shall have a term of

15 working days to express their interest in the Unit and initiate the respective procedures. Likewise, regarding the lessees and co-owners pursuant to Article 20 of the LAW.

ARTICLE 14.- The owner or co-owner of the PRIVATE UNIT which for some reason has transferred its rights of use, enjoyment to another person, will arrange among them, the obligations they will have against the other CONDOMINIUM OWNER and will determine if the user of the PRIVATE UNIT will have representation before the CONDOMINIUM OWNERS Meeting. EI owner at all times be secured to the obligations of the user. Arrangements to be concluded in this respect, shall be notified in writing to the Administrator of the CONDOMINIUM, for the appropriate purposes. Any transfer of Use and/or ownership of the PRIVATE UNIT, must be informed to the Administrator for the corresponding legal purposes.

ARTICLE 15.- Each CONDOMINIUM OWNER shall make use of the common areas according to the nature and regular purpose of the same. If there is damage it must be repaired, and although a CONDOMINIUM OWNER abandons his/her rights or waives the use of certain common areas, shall remain subject to the obligations established by the LAW, the DEED, this REGULATION and other applicable legal provisions.

ARTICLE 16. Each CONDOMINIUM OWNER, must use his/her PRIVATE UNIT, according to the use for which it is authorized (residential, commercial) and subject to the morals and decency, orderly and peaceful manner, being strictly forbidden to give a different use than the authorized. They may not carry out any act that disturbs the tranquility of others CONDOMINIUM OWNERS or that endanger the safety, comfort, prestige or good aspect of the CONDOMINIUM, or incur omissions which may produce similar results.

Likewise, the CONDOMINIUM OWNERS shall maintain in good condition, and functionality their PRIVATE UNIT, especially in cases

where not to do, in any way impair in any way, public or private areas of other CONDOMINIUM OWNERS.

If you have guests, only be allowed access to two persons per bedroom plus two sofa-beds, and children over 12 are considered as a person for purposes of these rules. The owners must register their guests with the Administrator.

The Administrator reserves the right of admission for guests of owners if they do not want to comply with the rules and policies of good use described herein.

ARTICLE 17. In order to ensure the peace and comfort of CONDOMINIUM OWNERS, good appearance and prestige of CONDOMINIUM, are set in a declarative manner but not limited to, the following prohibitions:

a) To use the hallways, stairs, and other common areas space for temporary or permanent placement of plants, ornamental objects or of any other nature, that has not been previously approved by the CONDOMINIUM Administrator.

b) To hang or place any object or signboard, tagline, plate or decoration on windows, corridors, lobbies, stairs and balconies.

c) To use within the PRIVATE UNITS, machines or engines, other than household appliances.

d) Littering outside PRIVATE UNITS, which shall be deposited in areas that have been earmarked for this purpose in the CONDOMINIUM.

ARTICLE 18.- No CONDOMINIUM OWNER or occupant may alter, remove, replace, demolish, modify, split, whole or in part, CONDOMINIUM, AND/OR THEIR PRIVATE UNIT, either in its architecture, exterior, installations, equipment and others that integrate the

commons properties of the CONDOMINIUM. Demolition or cutting of any structural element such as among others, slabs, walls, columns, beams, castles and load-bearing walls is strictly prohibited and should be subjected to the following:

I.- Any work to be done within a PRIVATE AREA may only be carried out by personnel authorized by the Administrator and within schedule from 9:00 hrs. to 17:00 hrs. Monday through Friday, and Saturday from 9:00 hrs. to 13:00 hrs. and the entry and exit of materials and equipment will be from 8:30 AM to 16:00 PM Monday through Friday, and Saturday from 8:30 AM to 11:00 AM.

II.- Any work or receipt or transport of materials and equipment after these hours, as well as Sundays and holidays days are prohibited.

III.- The CONDOMINIUM OWNER must notify in writing, recording the name of the contractor and its workers to control their entrance and exit. Workers are not allowed to move outside their working area, and common areas during breaks, as well as introducing or ingest food or alcoholic beverages within the CONDOMINIUM.

IV.- Under no circumstances will be stored temporarily or permanently toxic, explosive or flammable substances inside or outside the units.

V.- It is prohibited to connect forbidden connections with the purpose to steal (or get) energy from the energy supplier company or any other connection that is necessary to operate any kind of machinery or plant of welding. If you need a larger or more phases voltage, should CONDOMINIUM OWNER make the relevant paperwork with the Federal Electricity Commission, being responsible the owner of the Private Unit in which said connection was used, of any problem this may cause.

VII.- The lack of written authorization to carry out work, would preclude access to workers, materials and equipment for the work which is attempted.

VIII.- Contractor and its employees shall be subject to a review in their backpacks, bags, boxes, etc., both entry and exit.

IX.- Only persons who are within the payroll or those who are hired for a specific job, have access to carry out works in the common areas of the CONDOMINIUM.

X.- It is prohibited to install machine, tools for carpentry and blacksmithing within units, since the noise disturbs the tranquility of the CONDOMINIUM.

XI.- Constructions and/or modifications shall be subject to the Applicable Law in Force.

XII.- The interior maintenance of the PRIVATE UNITS, including any repair, closure, installation, adjustment, addition or modification, will be subject to giving previous notice of 3 working days in writing to the Administration, in the case of works that do not affect neighbors or others, plumbing, electrical, carpentry and painting inside the UNIT and do not compromise the electrical, general hydraulic-sanitary networks of the CONDOMINIUM, facades, walls, slabs and structures of the property.

XIII.- To request previous written permission to the Administration with 5 working days in advance and accompany the project with the plans backed up by an expert in events of:

- a. Plumbing and electrical work in which are compromised the overall electrical and hydraulic-sanitary networks of the CONDOMINIUM or may compromise facades, walls, slabs and structures of the property.

b. Masonry, window frames, smithy, where the facades, walls, slabs and structures of the property are compromised, being strictly forbidden to establish, close, open, dig, build, modify, demolish, install or place walls, windows, partitions, ceiling rosettes, ironwork, doors, floors, partial stories, mezzanines, attics, basements, slabs, water tanks, and similar.

XIV.- The exterior maintenance of the PRIVATE UNITS, including parking areas, any construction, excavation, building, placing, repair, closure, installation, adjustment, addition, demolition or alteration, shall be subject to request the Administrator in writing and accompany this with the project plans backed up by an expert in the matter, provided they have generally been agreed by the SURVEILLANCE COMMITTEE, as its purpose, form, quality, quantity, color, material, specifications and time in cases of: fences, slabs, structures, awnings, terraces, solariums, palapas, sheds, pergolas, anticyclonic curtains, walls, tinted lenses, mirror film, new windows or doors, and you cannot make additions to any of the common properties.

XV.- The answer to the request, will be given on the same duty and will carry out observations on the plans of the project, where the Committee will supervise, prepare and will force not to alter the appearance and uniformity of architecture of the Building or interests of other CONDOMINIUM OWNERS. The refusal of authorization or suspension of the work, in no way exempt applicant CONDOMINIUM OWNERS paying their dues.

If approved, and prior to commencement of work, the applicant CONDOMINIUM OWNER will be bound under penalty of not being able to carry out the work authorized to:

a. Apply for and obtain the appropriate licenses and provide a copy to the Administration, likewise, he/she must submit a copy of the architectural drawings, installations, calculation report, generator of construction areas

approved by the appropriate Office. At the end of the work a copy of the license termination of work before the appropriate authorities.

b. Submit a bond for the full amount of the work to sufficiently ensure any damage or injury to the CONDOMINIUM OWNER, the CONDOMINIUM, occupants or visitors on their persons or properties.

c. File the appropriate documents proving the CONDOMINIUM OWNER or its contractor as Employer, the registration of their workers to the Mexican Social Security Institute, INFONAVIT, AFORES and when finishing the work, deliver a copy of the relevant payments. The CONDOMINIUM OWNER is exclusive and unlimitedly liable for all liability concerning his/her workers and employees.

d. Keep tools and materials in stowage, sacks or bags inside his/her PRIVATE UNIT. Unloading of bulk materials is prohibited entrances, walkways, sidewalks, parking lots of the CONDOMINIUM. All materials and equipment entering or leaving the CONDOMINIUM, will be the sole responsibility of the CONDOMINIUM OWNER or occupant.

e. Clean at the end of workday of workers, corridors and/or dirty areas.

f. Place where necessary nets, scaffolding nets or protective walls, and to properly sign construction areas day and night, as well as all measures to ensure the safety of CONDOMINIUM OWNERS.

g. Daily disposal from hauling gravel and construction waste outside the property.

h. The CONDOMINIUM OWNER or occupant, are obliged to allow the use of his/her toilet to the contractor and his workers.

i. The CONDOMINIUM OWNER will be liable for any damage and is obliged to plastering, repainting, patching, reset or whatever necessary to

be done, to the satisfaction of the Administration and/or the persons or UNITS, to leave them in the same condition they were before they were affected by the work.

XVI.- The submitted projects will be reviewed and audited by an Authorized Expert selected by the Administration itself to certify that the requested work does not increase density, does not damage the ecology, does not affect in any way the foundations, structures, walls, columns, slabs of CONDOMINIUM or which affect or alter the appearance or decoration, any other essential element thereof. The cost for the expert shall be borne by the CONDOMINIUM OWNER.

XVII.- Electrical installations, telephone, television, Internet, radio, air conditioning, gas or any other services and/or equipment shall be installed and channeled through existing pipelines and identified for a specific unit. It is not allowed to protrude or pierce facilities facades, tiles, corridors, walkways, sidewalks and entrances. It is not allowed to protrude or perforate facilities facades, slabs, corridors, walkways, sidewalks and entrances.

Any conflict between the owners due to noise and / or interference due to the installed systems will be sufficient to deny the use of the system, while initially had been approved.

XVIII.- The Administrator will regulate receiving and distribution of the newspaper and any other type of messaging. In any case of subscriptions to newspapers or magazines, the owner shall submit to the Administrator a copy of the subscription.

ARTICLE 19.- The complaints and reports of violations of this Regulation committed by owners, lessees, occupants or visitors to the CONDOMINIUM, should be addressed in writing to the Administrator, with a copy to the Surveillance Committee, in no case to the offender.

No CONDOMINIUM OWNER or occupant will assume an attitude of reprimand to other CONDOMINIUM OWNERS, occupants or guests, nor shall implement corrective measures for actions of others, in case of violation of this Regulation. This power belongs exclusively to the Administrator and at the lack of this one, to the SURVEILLANCE COMMITTEE.

It is the obligation of the owners, occupants, authorized guests and visitors, to deal with the administration staff kindly and politely, regardless of their position. Under no circumstances shall the owners, occupants, authorized guests or visitors are allowed to treated without respect to any of the workers. If a warning is required, the Administrator shall be notified by refraining from giving instructions to staff, since any request or observation will be made through the Administrator.

ARTICLE 20. The owners or occupants of any unit wishing to have a party or any other group event, within their Private Units shall:

I. Shall notify in writing, preferably with a week's notice to the Administrator and shall include in such notice, the following information, in order to be able to timely inform to the other CONDOMINIUM OWNERS about the accomplishment of the event:

a. Date

b. Duration, including approximate start and completion. The Time limit will be until 0:00 hrs. on Sunday to Thursday and until 2:00 hrs. on Fridays and Saturdays.

II.- Under no circumstances, the party and the guests will be extended to common areas without prior authorization.

III.- The use of fireworks or pyrotechnics inside or outside the PRIVATE UNITS are not allowed.

IV.- With the exception of pre-built Grill in the Pool area, The CONDOMINIUM OWNER may only use portable gas grills, which will have to be covered at all times.

V.- The use of pool for a party, is subject to the same rules described above and to the approval of the Administrator, besides that the guidelines regulating the use of the pool and common areas were observed.

VI.- It is prohibit that the guest obstruct or make use of parking spaces of others CONDOMINIUM OWNERS. Likewise the CONDOMINIUM OWNERS must be subject to the rules established in the regulations of parties, operating in CONDOMINIUM TAO RESIDENCES.

VII.- If the owners or their guests violate any of the above points, the security personnel will request them to respect what is stated in this REGULATION. If despite the request of security personnel of the CONDOMINIUM, participants of the party or gathering were not subjected to the REGULATION, the CONDOMINIUM OWNER and his/her guests agree in advance the Municipal Public Security intervention to prevent annoying others CONDOMINIUM OWNERS in their person and properties.

VIII.- The festivities including the Pool or Common Areas, will be subject to the availability of facilities, and will need to meet the following requirements of REGULATION of Social events:

- a. To request permission to the Administration a week in advance, providing all information required by the Administration regarding the event.
- b. To be current in the payment of their dues.
- c. To have the approval of the Administrator.

d.- If approved, it is necessary that the user organizing the party, signs a promissory note and/or deposit in favor of the CONDOMINIUM, according to the tabulator authorized to cover any damage that may suffer the Pool, Grill, garden area, furniture and own facilities and/or adjacent to where the event is being carried out, which will be refunded in the absence of any damage.

e.- To acquire the distinctive to be used by your guests for the awareness of the Administration and Security.

f.- CONDOMINIUM OWNERS who obtain permission to have a party in the Condominium, are obliged to clean the Area and dispose of trash once the event is over.

In cases where the CONDOMINIUM OWNER and/or his/her guests shall cause damage or disturbance to the CONDOMINIUM, or pick up no trash and restore the physical integrity of the area in which the event was held, CONDOMINIUM OWNER will be entitled to the penalty imposed at discretion of the Administrator with the approval of the Surveillance Committee.

ARTICLE 21.- The pool use is exclusive to the owners or occupants of the UNITS for residential use.

The "specific rules for use of the Pool & Grill" is an integral part of this Administration REGULATION of the CONDOMINIUM TAO RESIDENCES and described in EXHIBIT 1 of this document.

ARTICLE 22.- CONDOMINIUM TAO RESIDENCES is a community amicable with animals, Pets specific Regulation is in Exhibit 2 of this regulation.

Owners can have a maximum of two (2) domestic pets with good behavior in their private area. The owner grants the Administrator the

power to exclude a pet from the resort if this pet is considered a nuisance or endanger the integrity of the owners, occupants and visitors of the community, as provided in the Administration Rules for this purpose and the lack thereof, as determined by the Administrator, noting in its records the circumstances of the case. On regards of the common areas, only be allow the presence of pets in places specifically authorized thereto by the Administrator, except pets assisting people with disabilities, and wearing collar and leash. Each owner shall be responsible for pet waste in order to preserve the health of the common areas.

ARTICLE 23.- Individuals subject to this Regulation will observe the following principles:

I.- Each CONDOMINIUM OWNER or occupant of each UNIT (housing) shall keep in perfect cleanliness and sanitation, according to the decorum and dignity of the CONDOMINIUM, as in his/her unit and as in the CONDOMINIUM in General, avoiding littering outside areas or deposits intended for that purpose.

II.- Maintenance staff, security and other, shall not performed special and private services to owners and occupants, due that they are distracted from their core functions of general cleaning, security and maintenance in common areas.

III.- The CONDOMINIUM OWNERS or occupants are obliged to deposit their garbage daily in the appropriate containers, sanitary modules tank or the recycling area. Trash must be contained in sealed bags, and with the appropriate thickness.

The bulk trash or boxes will be packed and stowed and bottles or glasses will be placed in cardboard boxes and sealed.

IV.- Furniture, appliances, utensils and similar useless, classified as pots, discarded by the CONDOMINIUM OWNER or occupant, must be

brought by the latter, directly to the recycling area, in case of site equipment, this should be arranged by the contractor or if applicable, the owner must hire transportation service to take waste and residues.

V.- It is strictly forbidden to throw down the drain, waste, food waste, grease, disposable diapers, sanitary napkins, cans, bottles, bags, oils, and the like, as they clog and encrust pipes.

VI.- Occupants cannot dust, hang or lay clothes, carpets, rugs, or other objects on the windows, balconies, solariums, hallways, lobbies, walkways, fences, facades of the units and of the CONDOMINIUM, it should be avoided placing in the housing units, ads or signs of any kind of material and any text.

VII.- The CONDOMINIUM OWNERS and occupants are compelled to comply the ordered by the Police Regulations and Good Government, as well as all applicable laws, regulations or other provisions arising from the authorities, whether State, Federal or Municipal or the ones determined by the CONDOMINIUM OWNERS Meeting.

VIII.- It is prohibited to place in common areas, temporarily or permanently, plants or any other ornament without due authorization of the Administrator and Surveillance Committee.

The watering of plants and cleanliness in general terraces, pools or Jacuzzis in private areas such as rooftops or solarium of the units, shall be carried out in such a manner that does not cause discomfort to people residing in the lower departments or persons who are transiting. The Owner of the PRIVATE UNIT which cause damage to another adjoining or downstairs PRIVATE UNITE, either by water leaks, electrical failures or fire from his/her UNIT, will be responsible for full compensation for damages. It is responsibility of the Administrator to ensure that repairs of the damage to affected parties be carried out, making those corresponding charges to the owner of the Unit causing the damage.

IX.- The CONDOMINIUM OWNER or occupant agrees to install, keep updated and in operation the following safety devices in his/her unit: Fire extinguisher, preferably the type of carbon dioxide type fire class "B", and/or fire extinguisher of dry chemical type for fires-class "ABC".

X.- The CONDOMINIUM OWNER or occupant agrees to undertake at least quarterly spraying his/her unit, and provide a copy of the certificate to the Administration.

ARTICLE 24.- Individuals subject to this REGULATION should observe the following principles:

I. The use of bicycles, tricycles, skates, cycles and vehicles in general in corridors, walkways and interior corridors of buildings is prohibited. The use of bicycle parking is temporary, and in no way will be used as a permanent bicycle parking. All bikes must be kept by the owners in each of their PRIVATE UNITS.

II.- The owners or users of a PRIVATE UNIT, when they come to occupy or vacate a unit permanently must give one week in advance to take the necessary measures to ensure that the surrounding units are affected as little as possible with the maneuver of loading and unloading of household goods.

III.- No owner or occupant of any department may place, store or pile up in the lobbies, aisles, stairwells, corridors, floors, gardens or other common properties of a similar nature, furniture, boxes, packages or other objects that somehow they obstruct the passage through said common properties or the use to which they are intended.

IV.- It is not allowed to place sports and children's equipment for private use, as well as sandboxes, playground sawdust out of the units.

FOURTH CHAPTER

MAINTENANCE FEES OF THE CONDOMINIUM.

ARTICLE 25.- Are common expenses of all CONDOMINIUM OWNERS:

1.- The payment for water services, lighting, maintenance of elevators and other expenses which cause the common properties and services, including, where applicable, taxes and corresponding duties set by the authority.

2. The proportional part of property tax corresponding to the common areas of the CONDOMINIUM as long as the H. City Council does not individualize the same. As well as the condominal fee of the Master Condominium Bahia Principe.

3. The fees for companies or professionals, involved in the management or advice of the condominium issues, as well as services hired for condominium administration.

4. The cost of implements, equipment for cleaning and care of the general common areas of the CONDOMINIUM.

5. The amount of the costs of administration, operation, repair and improvement of any nature of properties and services in the general common areas.

6. The insurance premiums covering common areas of the CONDOMINIUM.

7. In general, all expenses arising from the preservation and maintenance of properties and services in the common areas.

8. The maintenance and preservation of perimeter walls and facades of buildings, Residences and Townhomes, to maintain the aesthetics and uniformity of the CONDOMINIUM.

ARTICLE 26.- Each CONDOMINIUM OWNER should contribute to the costs of administration, maintenance, operation, maintenance and repair of common properties and services, in proportion to the percentage of indiviso to equaling his/her Private Unit; Likewise, as the repair of damage caused by hurricanes, lightning or differential subsidence of soil, using or not the facility.

ARTICLE 27.- To safeguard the safety of the condominium, owners will not give in lease the use of parking spaces.

ARTICLE 28.- The fiscal year of the CONDOMINIUM shall be the calendar year and the ordinary fees will be set for each fiscal year. The regular fees payable by CONDOMINIUM OWNERS be calculated on the annual budget, which will also include a Reserve Fund, which is gradually forming, to meet emergencies, or for specific purposes authorized by this Regulation or the CONDOMINIUM OWNERS Meeting. The Reserve Fund shall be equal to at least 3 months of regular operation expenses of the CONDOMINIUM. The CONDOMINIUM OWNERS Meeting of the CONDOMINIUM, will be who approve the annual expenses budget.

Regular fees charged by the Administrator will be used by the same exclusively to operate, maintain and improve the common areas and to pay certain common services to those areas. All amounts charged to constitute the Reserve Funds, as they are not used, shall be deposited in a bank account other than the ordinary operating expenses, and invested by the Administrator, as directed by the Surveillance Committee, in redeemable fixed income securities and short-term deposits.

ARTICLE 29.- In addition to regular fees authorized above, the Surveillance Committee may propose, with the consent of the General

Condominium Owners Meeting, paying an extraordinary general fee for all CONDOMINIUM applicable to a specific expenditure, in order to cover all or part Extraordinary maintenance costs, management and operation exceeding the approved annual budget by the CONDOMINIUM OWNERS Meeting.

ARTICLE 30.- The CONDOMINIUM OWNERS shall give immediate notice to the Administrator of the CONDOMINIUM, of any damage to common areas and private areas that could affect others; Such damage will be repaired by the CONDOMINIUM OWNER responsible at the time, and without there being any delay or excuse, being even feasible the enforcement through a court, to restore the damaged item. In case the responsible CONDOMINIUM OWNER should not take the expected corrective actions the Administration will do it, charged to the account of such CONDOMINIUM OWNER.

ARTICLE 31.- The ordinary condominium fees established in the annual budget must be covered by the CONDOMINIUM OWNERS in a monthly basis and in advance; The extraordinary condominium fees must be paid in the form and terms established by the General Condominium Owners Meeting, and if omitted resolve the matter, shall be filled within ten working days of the written request of the Surveillance Committee.

ARTICLE 32.- The Condominium Owners who do not timely pay the regular and extraordinary condominium fees allocated to them, shall pay moratory interest rate of 5% per month. The Meeting may modify the rate of moratory interest.

ARTICLE 33.- Based on the provisions of Article 43 of the Law, may be enforce in civil courts, the statements of account, moratory interest and unpaid contractual penalty, if it is subscribed by the Administrator and the Chairman of Surveillance Committee, accompanied by payments receipts and the certified copy of the minute of the Meeting or the CONDOMINIUM REGULATION if any, on which the fees were

determined for the CONDOMINIUM OWNERS; The credits arising on the items described and any other resulting from the CONDOMINIUM, enjoy security on the PRIVATE UNIT to which they relate, and shall affect them even if are transferred to third parties. After strictly measures, the registration of liens that are registered with the Public Registry of Land, entitles to all interested parties, to obtain from the Administrator of the CONDOMINIUM, a settlement of outstanding debts, The settlement of the Administrator of the CONDOMINIUM, will only take effect if it is signed by the Chairman of the Surveillance Committee.

Article 34.- If any CONDOMINIUM OWNER in default with respect to payment of his/her condominium fee, the Administrator of the CONOMINIUM may prorated the amount of past due and the ones that will be overdue, among others CONDOMINIUM OWNERS, in proportion to the pro indiviso transcribed in public DEED, until full recovery of these debts. At the time in which the defaulting CONDOMINIUM OWNER make the debt settlement fees, interests and penalties, the Administrator will reimburse the CONDOMINIUM OWNERS, the amount and the interests that each of them should have covered in their proportional part, through appropriate accounting adjustments, and regarding the interest, these will be deposited in the bank account corresponding to Reserve Funds.

Article 35.- Any dispute between CONDOMINIUM ONWERS, with respect to activities carried out within the CONDOMINIUM shall be submitted to the resolution of the Surveillance Committee, in accordance with the provisions of the Law, should not be accepted that resolution, this will lead the procedure in the following paragraph,

The CONDOMINIUM OWNER repeatedly missing the fulfillment of the obligations incumbent on him/her under the LAW, the DEED, this REGULATION, or does not abide by its terms the resolutions taken by the Surveillance Committee to the foregoing paragraph, in addition to the responsibility incurred for damages caused to others CONDOMINIUM

OWNERS, may be requested, in order to sell their rights, including public auction. The exercise of this action will be resolved in CONDOMINIUM OWNERS Meeting, by resolution of a seventy-five percent (75%) of the CONDOMINIUM OWNERS.

In accordance with Article 43 of the Law, when the services are enjoyed in Private Areas are paid with resources from the Maintenance and Administration Fund or the Reserve Fund of the condominium, the Administrator may suspend the same to the CONDOMINIUM OWNER that does not comply timely with the payment of maintenance fees and administration or reserve, prior authorization of the Surveillance Committee.

If any individual fails to fulfill the obligations in charge, were not the CONDOMINIUM OWNER recorded in the book referred to in Article 11 of this REGULATION, the SURVEILLANCE COMMITTEE shall request, previous consent of the registered CONDOMINIUM OWNER to vacate the PRIVATE UNIT, the Meeting will know the opposition from the nonconforming CONDOMINIUM OWNER and will resolve the matter under the terms of the preceding paragraph.

FIFTH CHAPTER INSURANCES

INSURANCE

ARTICLE 36.- For the protection of Common areas the Administrator of the CONDOMINIUM will made available with properly anticipation to the Surveillance Committee, the respective estimates in order to maintain in effect at all times, contracts for loss or damage, including coverage and amounts specifically authorized by it, and caused by any natural, accidental or intentional or negligent of third parties, being the General Condominium Owners Meeting, the beneficiary of such insurances.

The CONDOMINIUM Owner or occupant agrees to take out and retain the insurance policy covering his/her PRIVATE UNIT, and which includes the Civil Liability part, as well as insurance against damages to third parties caused by accidents and damage to property. The CONDOMINIUM OWNERS must forward to the Administrator, annually, a simple copy of the insurance policy covering their PRIVATE UNIT.

SIXTH CHAPTER MEETING

ARTICLE 38.- The General CONDOMINIUM OWNERS Meeting is the supreme body of the CONDOMINIUM, and it is regulated in accordance with the established by the DEED, THE LAW and this REGULATION. It will have a President, a Secretary and at least two scrutineers appointed by the same.

Any decision about the common areas will be subject to the provisions of Administration Regulation of the CONDOMINIUM.

The CONDOMINIUM OWNERS Meeting will met preferably in the CONDOMINIUM facilities at least once a year, and may call the meeting, the Administrator, the Surveillance Committee or the CONDOMINIUM OWNERS representing at least 25% of the total pro undivided transcribed in the DEED. The holding of the CONDOMINIUM OWNERS Meeting shall be governed by the provisions of the LAW, the DEED and this REGULATION.

ARTICLE 38.- Regular meetings will be those called to discuss the matters covered by Article 31 of the LAW except for fraction I, to be handled in a special meeting, which should also resolve and agree in the case of destruction, ruin, dilapidated and expropriation or affecting the condominium under the laws that are applicable, regarding to

reconstruction, demolition, division and even alienation of properties integrating the condominium property regime.

ARTICLE 39.- The call for the General Condominium Owners Meeting shall be prepared, at least thirty (30) calendar days in advance and shall contain the type of meeting concerned, the agenda, the convener, the place which will be held, it should always be in the municipality of Tulum, date and time appointed for holding. The condominium owners and their representatives shall be notified through reliable delivery form of the respective call, in the corresponding Exclusive Ownership unit or by means of an email specified for that purpose, unless subsequently provide another email; All this must be evidenced of such notifications on the Administration of the condominium.

Furthermore, the convener shall set the Call on five or more conspicuous places of the CONDOMINIUM and should issue a minute of the above, signed by the person convening, by a member of the Surveillance Committee, and three condominium owners, or at its lack, to issue the minutes before the notary public. In the event of extreme urgency, the Meeting will be called with the anticipation which the circumstances require.

ARTICLE 40.- If all CONDOMINIUM OWNERS were present or duly represented, the Meeting may be held without prior call.

ARTICLE 41.- The CONDOMINIUM OWNERS may be represented in the Meeting by proxy, constituted by providing simple power of attorney signed before two witnesses, a document that should be reviewed under the responsibility of the respective scrutineers, in no case one person may represent more than 30% of the condominium owners. These original powers of attorneys must be submitted to the Chairman of the Meeting, in Spanish or with the respective official translation. Neither the Administrator nor the members of the Surveillance Committee shall represent any condominium owner.

ARTICLE 42.- Declarative but not limited to, the Condominium Owners Meeting has the following powers:

1. To modify the Deed, and Regulation.
2. To appoint and remove the Administrator, as well as to approve their fees, define their duties and powers, and decide on the type and amount of collateral that he/she should grant regarding the discharge of their mission.
3. To appoint and remove members of the Surveillance Committee.
4. To establish or modify moratory rates.
5. To approve the reports of the Administrator, the Surveillance Committee and the statements of accounts submitted to them.
6. To discuss and approve the annual budget.

ARTICLE 43.- The Meeting will be presided by the Chairman of the SURVEILLANCE COMMITTEE of the CONDOMINIUM, or the person designated by the CONDOMINIUM OWNERS present or represented at the Meeting, by majority vote. The Secretary shall act as Secretary of the Surveillance Committee, or at his/her lack, the person appointed by the CONDOMINIUM OWNERS Meeting.

The meeting shall appoint two scrutineers from the same CONDOMINIUM OWNERS present, who shall record the names of those attending CONDOMINIUM OWNERS, and the values they represent according to pro undivided transcribed in the DEED.

The Secretary shall prepare the Minutes of the Meeting and transcribed in the minutes. The respective minutes shall be authorized by the Chairman and Secretary of the Meeting and the attendance list signed by the

scrutineers will be added to it, as well as those documents determined by the Meeting to be attached.

The Administrator of the CONDOMINIUM will always have at sight the minutes book, documents and studies submitted to the Meeting.

The Administrator of the CONDOMINIUM should inform the CONDOMINIUM OWNERS, in written, the resolutions adopted by the Meeting, within 15 (fifteen) days following the conclusion of it.

ARTICLE 44.- The Meeting will be considered legally held under the first call, as long as it is met a quorum not less than 75% (seventy five percent) of the total of the pro indiviso transcribed in the DEED. Under a second call, the required quorum shall be 51% (fifty one percent) of the total pro indiviso.

If the Meeting is to be held in third or subsequent call, the Meeting will be considered legally call with the CONDOMINIUM OWNERS who are present and those who have sent their powers of representation, and resolutions are taken by majority vote of those present.

Among the first call and holding the respective Meeting, it shall be at least a term of 24 hours, and between the second or subsequent call ten minutes early.

ARTICLE 45.- AT the Meeting, each CONDOMINIUM OWNER is entitled to a number of votes equal to the pro indiviso corresponding to the PRIVATE UNIT he/she owns, according to the respective chart, inserted in the DEED. In the events of election, re-election or removal of the Administrator, members of the administration or of the surveillance committee, to each housing exclusive ownership unit shall correspond only one vote, including those of mixed use that has units for housing-tourist use.

The lack of payment by the Condominium owners of the fees to maintenance and administration fund, and to the reserve fund and the special fees, will suspend their voting rights as long as the non-payment persists, however, should not restrict their right to attend and give their opinion on the points that are dealt in the Meeting. The Administrator shall issue a certificate of no debts, which will be delivered to CONDOMINIUM OWNER in the days before the Meeting.

ARTICLE 46.- The condominium charges are divisible among the different Units that comprise Exclusive property. Each of the Condominium Owners will respond only to the tax corresponding to his/her unit Exclusive Property, and regarding the common property, in proportion to their undivided percentage. Any clause or prevention establishing a joint obligation of the owners of the commons properties to reply to a lien shall be deemed void.

The credits arising from obligations contained in the incorporation deeds and ownership transfer deeds, by the Condominium Regulations, or the LAW, as well as the payment of fees and any other obligation in cash are preferably secured by the respective unit of exclusive property, on the understanding that its priority is subject to the provisions of the LAW and that in any case only have preemptive credit for alimony, although the proprietary unit is transferred to third parties.

ARTICLE 47. Except where that the LAW or these REGULATIONS otherwise establish the contrary, the decisions are taken by simple majority vote of those attending the CONDOMINIUM OWNERS Meeting. However, if in the event that only one CONDOMINIUM OWNER represents more than 30% (thirty percent) of the votes, in order that the resolutions taken to be valid, the approval of the CONDOMINIUM OWNERS, representing at least half of the remaining votes will be required.

ARTICLE 48.- A qualified majority is required which is set forth below, in order that the MEETING take valid resolutions on the following matters:

1.- To agree to the voluntary termination of the Condominium Property Regime, it will require 75% of the total value of the Condominium, and the attendance of a simple majority of votes.

2. To modify the DEED or Regulation, 85% (eighty five percent) of the attendance of the total of pro indiviso, transcribed in the Incorporation DEED of " CONDOMINIUM TAO RESIDENCES" and resolutions in this regard shall be taken by majority vote of those present.

3.- To dispense Elected Administrator to prove his experience as Administrator, the accordance of 75% of the pro indiviso of the condominium is required.

4.-To arrange the reconstruction of the common parts of the condominium or sale, previous expertise practiced by appraiser in the matter which determine the dilapidated status, or partial or total destruction of the same the accordance of the 85% of the indiviso of the condominium is required.

5.- To cut down or transplanting trees, change the use or nature of the green areas, requires the accordance of the condominium owners representing 75% (seventy five percent) of undivided condominium, provided they do not contravene the applicable environmental law.

6.- To exercise the action to request the Condominium Owner who repeatedly fails to meet its obligations and incurring in constant violations of the LAW, Regulation, and DEED and is intended to force him to sell his/her rights even in public auction, respecting the right of priority, approving agreement of 75% of the undivided condominium, taken in Special General Meeting is required.

7.- To carry out new works, referred to in Article 26, Section III of the LAW, will require approving resolution in the Special General Meeting of the 51% of the total value of the condominium, except when a condominium owner owns up to 25% of Total value of the condominium, in which case the approval of a minimum vote of 85% of total value of the condominium is required.

8.- To impose penalties referred to in Article 67 of the LAW, summoning the condominium owner offender for what they deem appropriate means.

ARTICLE 49.- In accordance with the provisions of the Law, the vote will be nominal and direct.

ARTICLE 50.- The resolutions legally adopted pursuant to this Regulation and the LAW oblige all CONDOMINIUM OWNERS, including absent or dissidents.

SEVENTH CHAPTER SURVEILLANCE COMMITTEE

ARTICLE 51.- THE SURVEILLANCE COMMITTEE will be elected by the Meeting, and should be integrated by a Chairman, a Secretary and members to be determined by the Condominium Meeting. In this last case, a minority representing at least 25% percent of the total number of condominium owners, will be entitled to appoint one of the members of the committee. Substitutes should be appointed of each one, same who will act in the event of repeated absence, resignation, incapacity or death of any of the above. The members of this Committee shall be CONDOMINIUM OWNERS. They shall be appointed by majority and may be removed by the Condominium Owners Meeting. Their responsibility is to monitor compliance with the administration rules of the CONDOMINIUM and to monitor the correct operation of the Condominium, based on the majority interest of all CONDOMINIUM OWNERS.

The members of the SURVEILLANCE COMMITTEE shall remain in office for one year and may be re-elected, but in any case remain in office until they take their positions, those who have been elected to replace them, during which management must certify to be in current with payment of their maintenance, administration, and reserves fees. The rules relating to calls, quorum, voting and adoption of resolutions of the SURVEILLANCE COMMITTEE shall be those contemplated by this Regulation for the Meeting.

ARTICLE 52.- THE SURVEILLANCE COMMITTEE will have the duties and obligations established in Article 40 of the LAW, subject to the following:

A) .- To Monitor and ensure that the CONDOMINIUM Administrator complies with the resolutions of the Meeting and the provisions of the LAW, the DEED and these REGULATIONS.

B) .- To supervise that the Administrator carries out the performance of their duties.

C) .- To call the Condominium Meeting when these have required the Administrator and he/she do not do it within ten days following the request.

D) To monitor the hiring and termination of professional services agreed by the Administrator when so authorized by the Meeting.

E) .- To authorize the Administrator of the CONDOMINIUM, to implement the necessary or appropriate works for the preservation and maintenance of common areas, properties, facilities and common services of the CONDOMINIUM.

F) .- Make valid Grounds for Termination contained in the Rendering Services Agreement with the Individual or Company who Manages the Condominium, when dishonesty, or notorious inefficiency or inability, in

the exercise of the office , it is necessary to terminate the contract, taking necessary measures in order that the condominium have an extensively trained Acting Administrator, while the Surveillance Committee calls the General Condominium Owners Meeting to ratify the new administrator.

G) .- To review and approve monthly statements of account of the CONDOMINIUM Administrator and participate in the review and preparation of annual statement of account, made by the Administrator.

H) .- To monitor the forming, conservation, investment and funds management, to ensure the flow of maintenance and administration expenses, as well as the reserve fund to meet contingencies.

I) .- To convene a Special Meeting of CONDOMINIUM OWNERS, if budget funds are insufficient to cover the common expenses or when necessary to carry out works which have not been provided for in the annual budget.

J) .-To hire the services of an External Auditor for reviewing the accounting-financial transaction carried out by the Administrator. To report to the Meeting comments on CONDOMINIUM Administration.

K) .- To instruct the Administrator of the CONDOMINIUM on the way he/she have to care for and monitor the properties of the CONDOMINIUM, common services and how CONDOMINIUM OWNERS community must promote integration, organization and development.

L) .- To assist the Administrator of the CONDOMINIUM, in comments to the CONDOMINIUM OWNERS on the compliance with the obligations assumed under the terms of LAW, the DEED, the REGULATIONS and other applicable laws.

M) .- To observe the compliance with what is established in this REGULATION having the capacity to support the Administrator to take action against those individuals or companies that break the order, morality and contrary to the interests of the majority of the CONDOMINIUM OWNERS.

N) .- To control the invasion and implementing agencies wishing to introduce marketing systems of the units.

O) .- The Chairman of the Surveillance Committee, in a joint manner with the Secretary may open a check account, for the management of resources of the Condominium, to draw checks and designate authorized signatures to manage those accounts.

P) .- To hire, when its members deem necessary an external auditor to review the performance of the Administrator in general, for proper evaluation of his/her duties.

Q) .- The other arising from the LAW, the DEED, the Regulation and other applicable provisions.

ARTICLE 53.- THE SURVEILLANCE COMMITTEE will meet at least every two months and whenever required the CONDOMINIUM matters, and will take its decisions by a majority of the members.

Any session of the SURVEILLANCE COMMITTEE will be valid as long as most of its members are present.

The measures taken and provisions made by the SURVEILLANCE COMMITTEE, within its functions and based on the law and with this REGULATION, shall be binding on all CONDOMINIUM OWNERS.

ARTICLE 54. The CONDOMINIUM OWNERS Meeting may amend or revoke the resolutions adopted by the SURVEILLANCE COMMITTEE

or the Administrator of the CONDOMINIUM, upon decision of 75% (seventy five percent) of the holders of the pro indiviso of the CONDOMINIUM.

Article 55. If the CONDOMINIUM OWNER is an entity and is not located in the city of Akumal, Municipality of Tulum, Quintana Roo, and has been elected as member of the SURVEILLANCE COMMITTEE shall, where appropriate, grant power of attorney to the individual resident in this city to represent the right to speak and vote at meetings of the Committee.

EIGHTH CHAPTER

ADMINISTRATOR OF THE CONDOMINIUM

ARTICLE 56.- THE ADMINISTRATOR, may be an individual or entity person appointed by the General Condominium Owners Meeting, in accordance with the provisions of the LAW, the DEED and present REGULATION and other applicable provisions.

Article 57.- When the Administrator is a legal entity, it must prove that within its corporate purpose it is the real estate management or usually develops such activity, crediting experience in condominium administration, and with whom the General Meeting, as agreed, shall enter into a Rendering Professional Service Agreement.

The delegation of these powers does not relieve the entity appointed as Administrator of its responsibilities to the CONDOMINIUM OWNERS. The Condominium owners undertake not to engage in any form direct services of the administrator staff.

ARTICLE 58.- The CONDOMINIUM Administrator shall have the authority under Article 36 of the Law, without prejudice conferred on the DEED or this REGULATION, and shall represent the CONDOMINIUM

OWNERS before all kinds of authorities in accordance with the powers expressly granted by the General Condominium Owners Meeting.

The obligations of the Administrator in accordance with the legal provision mentioned above are:

- a).- To maintain a minute book authorized by the Surveillance Committee.
- b) .- To care, monitor and maintain the good condition of the properties of common use, promoting integration, organization, and community development.
- c) .- To collect and preserve during his management, books and documents related to the condominium, which will be available to the condominium owner for consultation.
- d) .- To implement the resolutions of the General Meeting, unless this designate other or others persons to that effect.
- e) .- To hire banking, legal and investment services, authorized by the Meeting.
- f) .- To Grant receipts or invoices on behalf of the condominium owners meeting the fiscal requirements of the relevant law, for the payment of their condominium fees.
- g) .- To submit Statements of Accounts, Opinions and reports to the Meeting and the Surveillance Committee when required, with the timing established by them.
- h) .- To call the Meetings
- i) .- To Demand on behalf of the condominium owners the compliance with Regulation, the Deed and the Law.

- j) .- To carry out records of the Meetings held by the condominium owners.
- k) .- To open accounts and draw checks jointly with the Chairman of the Surveillance Committee.
- l) .- To register his/her/its appointment as Administrator.
- m) .- To comply with the provisions of the Civil Protection Act applicable in the jurisdiction.
- n) .- In case of resignation or termination of his Administration to deliver all documents, values and corresponding information within a maximum period of 7 calendar days from the date of appointment of the new administrator.
- o) .- Will have powers to perform all acts authorized by this REGULATION or arising therefrom.
- p) .- Likewise the Administrator, with prior approval of the SURVEILLANCE COMMITTEE shall have the power to draw checks of the CONDOMINIUM account, under the terms of Art. 9 of the General Law of Negotiable Titles and Credit Operations.
- q) .- Will be empowered to prepare the draft of the Annual Budget for Maintenance, Administration and Reserve Funds, with an advance of 30 calendar days prior to the termination of each year and submitted to the Surveillance Committee in turn, for review and be in time for presentation to the Meeting.
- r) .- To represent the condominium before any kind of authorities or persons with the powers determined in its appointment and the REGULATION.

s) .- To represent the condominium before any kind of authorities or persons with powers in its appointment and the REGULATION.

t) .- To Raise from the CONDOMINIUM OWNERS what each one must provide for the maintenance, administration and reserve fund.

u) .- To make the maintenance payments and management o the CONDOMINIUM charged to the corresponding fund, established within the budget.

ARTICLE 59.- The Administrator, upon taking office, must prepare a record of the condition he/she receives common areas, properties and services of the CONDOMINIUM and an inventory of all equipment and implements of Administration, and specify the state of preservation they are. This inventory must be updated every six months; with the same frequency he/she will conduct an inspection to verify the status of the common areas, properties and common services of the CONDOMINIUM.

ARTICLE 60.- Whether an action is expressly authorized by this REGULATION, the Administrator, shall have power and authority to enforce by any means reasonably necessary, all provisions, restrictions, conditions, obligations, rights, agreements, duties, easement, ownership limitations and fees currently imposed taxes or hereafter based on the provisions of the LAW, THE DEED these REGULATION.

ARTICLE 61.- Ten days after the notice sent by mail to a CONDOMINIUM (except in case of an emergency when no notice shall be required), the Administrator, subject to compliance with applicable legal requirements, request the assistance of the Directorate Municipal Civil Protection, to take the actions necessary or appropriate to carry out the maintenance and repair for leakage of liquids or gases, and situations related to electric power that could endanger the UNIT, the CONDOMINIUM or CONDOMINIUM OWNERS.

NINTH CHAPTER

EXTINCTION AND LIQUIDATION OF CONDOMINIUM

ARTICLE 62.- The CONDOMINIUM Regime purpose matter of Incorporation DEED and this REGULATION, can only be extinguished in the following cases:

- a- By unanimous agreement of the CONDOMINIUM OWNERS.
- b- Due to all of the PRIVATE UNITS constituting the CONDOMINIUM become the property of one person to formally declare its willingness to terminate the CONDOMINIUM Regime.
- c- In the events of destruction and ruin.

CHAPTER TEN

JURISDICTION

ARTICLE 63.- The CONDOMINIUM, and their beneficial owners or lessees and other persons, who are available or have possibility to use the PRIVATE UNIT or common properties of the CONDOMINIUM, expressly state an address to fulfill its obligations charge under the terms of LAW, DEED and REGULATION and receiving all kinds of notices, summons and demands, of their PRIVATE UNIT.

ARTICLE 64.- The interpretation, compliance and enforcement of the provisions contained in the DEED, in the REGULATION or those resulting from the decisions taken by the Meeting or the Surveillance Committee, is subject to the territorial jurisdiction of the competent courts of the city of Tulum, municipality of Tulum, State of Quintana Roo, with express waiver by CONDOMINIUM OWNERS, and their beneficial owners or lessees and other persons who are available or usability of the

PRIVATE UNIT, any other jurisdiction due to their domicile or other cause generating competence.

ELEVENTH CHAPTER

ADDITIONAL

ARTICLE 65.- All not foreseen in this REGULATION shall be decided according to the DEED by which the Regimen of Property in Condominium was established, and/or the LAW.

ARTICLE 66.- The difficulties arising among the CONDOMINIUM OWNERS and the Surveillance Committee or the Administrator, or just among the first, for the implementation of this REGULATION, will be submitted to arbitration in accordance with this Regulation or LAW.

• EXHIBIT 1 •

**"REGULATIONS FOR USE OF THE POOL AND SURROUNDINGS
OF CONDOMINIUM TAO RESIDENCES"**

Users of the pool should be subjected to the following provisions:

I.- The schedule use of the pool is from 8:30 am to 11:00 pm, provided it is not disturbed the tranquility of the CONDOMINIUM. This schedule may be modify by the Administration obeying CONDOMINIUM needs.

II.- The pool use is the sole responsibility of the user. It is understood as user, the CONDOMINIUM OWNER and/or occupants of a UNIT, as well as their families and guests. Whoever makes use of the pool, notwithstanding the age, acknowledges and accepts in advance the observance of this REGULATION, as well as that it does not have lifeguards. Simply by entering the pool area, the person understood that he/she can swim and take care of himself/herself, so disclaims any responsibility to the CONDOMINIUM, the Surveillance Committee and

the Administration and staff of any inherent responsibility or from the use of the pool.

III.- Children and adolescents should be accompanied at all times by an adult who is responsible for their safety and enforcement of this Regulation. Adult is a person over 18 and in full possession of his physical and mental faculties.

IV.- During the maintenance period, it is not allowed to use the pool facilities, or verbal, graphic or written instructions, of the Maintenance Staff, Administration, Surveillance Committee or the Meeting of CONDOMINIUM OWNERS. When carrying out intensive maintenance process; it is not permitted to use the Pool within 24 hours of starting treatment, and its use will be resumed to express indication of maintenance personnel. EI treatment time and date will be set by the administration according to the needs of the CONDOMINIUM.

V.- The only garment permissible and necessary for the use of the pool is a swimsuit or swimwear, therefore, access to it will not allow any other type of clothing (underwear, t-shirts , pants, dresses, shoes or similar items). EI use of denim swimwear or any fabric with a dye release is not allowed to prevent water and equipment damage.

VI.- No person, regardless of age, is allowed to swim, move or stand naked in the pool area and common areas, and perform acts which by their privacy, and missing offend public decency.

VII.- It is mandatory to take a bath shower before entering the pool.

VIII.- It is prohibited entering the pool after application of sunscreens, lotions, creams or medications whose means of administration is cutaneous, to prevent damage to water and filter.

IX.- Should not use the Pool people with diseases and injuries of the skin, eyes, flu, with bandages, plasters or protective acrylic fractures, orthopedic appliances, or the like.

X.- To introduce foods and beverages in the pool is prohibited. The breach of this provision is accompanied by the fact that CONDOMINIUM OWNER be responsible to cover the cost when emptying the pool, as well as cleaning and filling.

XI.- Regardless of age, is prohibited inside or outside the Pool, defecating, urinating, vomiting or allow water contamination with any other body fluid.

XII .- Smoking and throw stubs, chewing tobacco or chewing gum and spit or paste it, as well as spitting, throwing, hitting, throwing garbage, stones or objects in the pool. Likewise, all the pool toys should be carefully supervised by their owners and cannot be left in public areas.

XIII.- Whoever surprised consuming any drugs or narcotics, will be consigned to the authorities, without liability for the safety of the CONDOMINIUM, the Administrator, Surveillance Committee and other CONDOMINIUM OWNERS.

XIV.- The Administration prohibits the CONDOMINIUM OWNERS the use of the pool under the influence of alcohol, in such a way that swimming is at your own risk. The Administrator, Surveillance Committee or other regulatory bodies will not be legally responsible for the consequences of the use of the Pool and/or common areas.

XV.- It is prohibited to introduce into the pool area any fragile or sharp, pointed glass, metal or any other material that can harm the user or damage the water, equipment and facilities. The CONDOMINIUM OWNER will be responsible for payment of any damages caused as a result of the established above.

XVI.- To introduce electric appliances in the Pool is prohibited.

XVII.- Due the dimensions of the Pool, and its security is not allowed to perform diving.

XVIII.- Games at the pool are permitted, provided they do not disturb or become a hazard to other users. EI furniture and pool equipment should not be used in games, or for a use different from its natural purpose, therefore, any loss or damage should be covered by the responsible CONDOMINIUM OWNER, in its entirety.

XIX.- The CONDOMINIUM OWNER who wants to use sunbeds, bedsites, or any of his/her personal property, is obliged to keep them in his/her unit, so they cannot remain stationary in the pool area, not been the Administration liable for loss, damage or manhandle.

XX.- It is not allowed to introduce into the filter, tubing, vacuum cleaners, nozzles or strainers of the Pool, objects, substances or limb, nor is permissible for different pool maintenance staff, to open, reconfigure, dismantle or carry out any operation that endangers or injures the mechanical, hydraulic and electrical equipment related to the pool. It is not allowed to make any power lines or contacts to these electric or hydraulic equipments. We are not responsible for the consequences, but the offender beforehand accepts full responsibility and legal and economic consequences of non-compliance, not only of this article, but all that comprising this REGULATION.

XXI.- The machine rooms, stores, warehouses and maintenance areas are no place for games, and entrance is strictly prohibited other than those authorized by the administration people.

XXII.- The special rules for the pool in the children area, but also extensive use and application adult, are:

a.- The use of pool is only allowed to children under up to 8 years old with less than one (1) meter height, and weight not exceeding 25 kilos.

b.- Children must wear bathing suits, special swim diapers or rubber bathing suit to prevent urine or feces contaminate the water.

c.- Water contamination with urine, vomit or excrete feces, bind parents to replenishment of the water content of the pool. If contamination occurs, the adult responsible for the child is obliged to give immediate notice to the Administration for appropriate action.

d. The use of toys is permitted provided that they do not contravene the provisions of the preceding Articles, leaving the responsibility of caring adult to avoid them in the pool, in the gardens or walkways, in such a way that they do not become a hazard for walkers, as well as for water and filtration equipment.

XXIII.- The CONDOMINIUM, the Surveillance Committee and the Administration are not responsible for lost, stolen or damaged items, jewelry, toys, furniture, clothes, etc. brought to the pool area as well as in the rest of the common areas. It is recommended to watch for their properties and not abandon them.

XXIV.- It is not permitted hanging or drying clothes or towels on the grass, stones, palapas, garden furniture windows, balconies, fences, etc.

XXV.- By CONDOMINIUM policy is strictly prohibited to personnel working for the same to use the Pool.

ANNEX 2

REGULATION OF PETS

Condominium TAO Residences is an inclusive and diverse profiles of occupancy condominium. Within this context is a condominium allowing

Pets, however your care must abide by the following rules towards a harmonious and peaceful coexistence among all owners and residents, as well as the safety of people and pets themselves.

Applicable to Owners:

1) small and medium-sized pets are allowed. Generally large breed pets not allowed without express written approval of the Administration of the Condominium.

2) No pets naturally violent or aggressive breeds imposing fear to third parties such as (Bull Terrier, Rottweiler, Pit Bull, Dogo, Doberman, Akita, etc.) are permitted. Exotic, wildlife animals, as well as animals for agricultural use are forbidden.

3) All pets must be trained and have their shots up to date.

4) There shall be no more than 2 (two) pets per apartment. See exceptions with the Condominium Administration.

5) It is not allowed to leave pets under lock and alone in the departments, especially on the terraces to prevent barking continuously.

6) No pets allowed downstairs to excrete in the common garden area, swimming pools, Jacuzzi and barbecue grills. Exclusively for purposes of coexistence, owners may take their pets to the pool area and grills, on the understanding that:

i.- It must be limited and in reasonable time,

ii.- They may not be loose and unsupervised by the owner (Adult),

iii.- Will take special care, not to disturb other residents,

iv.- Will take care not to make excessive noise,

v.- The owner shall be responsible for any damages his/her pet generate to third parties or the condominium.

vi.- There are not, at any time pets allowed in the pool or Jacuzzi.

7) The owners of pets, are responsible to collect the excretes left by these off your property.

8) We live in a subdivision which allows Pets, and must also be complied with guidelines established by Bahia Principe Riviera Maya Residential Golf Resort.

9) All Pets must be registered in the administration, who will maintain an updated list of the pests of the condominium. The owner is obliged to report the pet when purchased and/or when receiving and signing this regulation.

i.- Proof of pet behavior with people and other animals will be required.

ii. The pet must have a nameplate on his collar with owner's name and phone number.

iii. For registration it is required 4 ID photos, copy of vaccination card and receipt from these regulations.

Applicable to Lessees and Visitors:

10) The lessees or vacationers who reside in TAO Condominium Residences in addition to complying with the rules established for the owners, will be subject to:

i. Before renting an apartment must have written approval from the administration of the Condominium. For such approval shall provide the data of the pet and references therein at the previous address.

ii. Pet authorization for lessees also be subject to a control population to prevent excessive number of pets or to focus on one area of the condominium. The Condominium Administration is responsible for determining which is the number of pets the Condominium can withstand.

iii. The lease or temporary occupancy agreements shall contain a clause in which the Lessee undertake to comply with these rules and that failure to do so it may terminate the contract early.

11) The owners are responsible for any lessee, vacationer, visitor or family to know the scope of this regulation and will be jointly responsible for damages caused by breaches to these rules.

Condominium Management:

12) Condominium Management may analyze the exceptions to pet ownership, whether by race, size or quantity. At all times we will seek balance between the interests of the owners taking care of the safety of both people and pets themselves.

13) For lessees pets, the Condominium Administration may approve or not each case in accordance with the registration information provided to the administration, sending a copy to the owner of the apartment. If the owner wants to add some argument, it will gladly be analyzed and weighted by the administration of the Condominium.

14) On regards of Lessees, all efforts will be met through the administration.

15) As considered appropriate, the Condominium Administration may recommend at cost of the pet owner, any special training to take the decision to admit mascot.

16) The administration of the Condominium shall be empowered to impose fines and penalties for non-compliance with this regulation considering the seriousness and/or recurrence of each particular case. The purpose of these fines will be to repair damage and prevent breaches.

LIC FERNANDO BALLOTE CETINA, AS AN OFFICIAL TRANSLATOR REGISTERED BY THE STATE'S SUPREME COURT REGISTRATION NUMBER RP354/2014, I HEREBY STATE AND DECLARE THAT I HAVE BEFORE ME A DOCUMENT PREPARED IN THE SPANISH LANGUAGE CONSISTING OF 35 PAGE(S) WHICH I TRANSLATE INTO THE ENGLISH LANGUAGE ACCORDING TO THE BEST OF MY KNOWLEDGE AND BELIEF. THE PRESENT TRANSLATION CONSISTING OF 50 PAGE(S).

MERIDA, YUCATAN, MEXICO, ON THE 9TH. DAY OF THE MONTH OF DECEMBER OF THE YEAR 2014.