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Government of Baja California Sur

SUB-SECRETARY OF JURIDICAL COUNCIL  
DIRECTION OF THE GENERAL ARCHIVE OF NOTARIES

**GENERAL ARCHIVE OF NOTARIES**



LA PAZ, BAJA CALIFORNIA SUR

**CERTIFIED COPY CORRESPONDING: INCORPORATION OF THE REGIME  
OF CONDOMINIUM OWNERSHIP OF LAND DENOMINATED  
FRACCIONAMIENTO HACIENDA PALO VERDE.**

BOOK: 1,291

DEED NUMBER: 39,160

NOTARY PUBLIC: 11

DATE: JUNE 9<sup>th</sup>, 2008.





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*Lic. Jorge L. Alvarez Gomez*

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LA PAZ, B.C.S.

-----BOOK NUMBER ONE THOUSAND TWO HUNDRED NINETY ONE -----

--PUBLIC INSTRUMENT NUMBER THIRTY NINE THOUSAND ONE HUNDRED SIXTY--

----- FOLIOS 119343 TO 119348 -----

---- In the City of La Paz, Capital of the State of Baja California Sur, Mexico, **on the ninth day of the month of June of year two thousand eight**, I, Attorney Notary Public Number ELEVEN, and of the Federal real Estate Patrimony, with exercise in the State of Baja California Sur, Mexico, make evident the appearance of the Commercial Corporation denominated **“PROMOTORA PALO VERDE”, SOCIEDAD ANONIMA DE CAPITAL VARIABLE**, represented in this act by its agent **STEVEN LUIS BYERS KEILLOR**, as well as **Mr. RICARDO LUIS BYERS HOOLEY**, represented in this act by his agent **STEVEN LUIS BYERS KEILLOR**, requesting me formalize in terms of law on condominium ownership regime of the State of Baja California Sur, the Incorporation of the Condominium Ownership Regime of land, denominated **FRACCIONAMIENTO “HACIENDAS PALO VERDE”**, located in the vicinity of the City of La Paz, Baja California Sur, and which is incorporated in terms of the following background, recitals and clauses: -----

----- B A C K G R O U N D -----

---- **I.-** Through public instrument number twenty five thousand eight hundred forty five, of book six hundred sixty two, dated on November tenth of year two thousand four, granted before the attestation of the Undersigned Notary Public, and which first original is registered in the Public Registry of Property and Commerce of this City, under number 899, of book 305, first section, dated on November twenty fourth of year two thousand four, **Mr. RICARDO LUIS BYERS HOOLEY**, acquired buying from J. Guadalupe Carrillo Peralta and Rosalinda Suarez Jordan, the real estate identified as **parcel 3Z1P1/3, lot of land marked with number 0053, belonging to Ejido El Centenario, Municipality of La Paz, Baja California Sur, with cadastral code 1-01-351-0053, with a surface area of 2-94-68.64 hectares, and the following measurements and boundaries: -----**

---- **TO THE SOUTHEAST.** – 303.96 Meters with Parcel number F and 55.79 Meters in broken land with access. -----

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---- **TO THE SOUTHWEST.**– 162.48 Meters with Parcel number 9. -----

---- **TO THE NORTHEAST.**– 393.33 Meters with land El Comitan. -----

---- **II.**- Through public instrument number twenty five thousand eight hundred forty six, of book six hundred sixty two, dated on November tenth of year two thousand four, granted before the attestation of the Undersigned Notary Public, and which first original is registered in the Public Registry of Property and Commerce of this City, under number 903, of book 305, first section, dated on November twenty fifth of year two thousand four, **Mr. RICARDO LUIS BYERS HOOLEY**, acquired buying from Espiritu Castro Cota and Victoria Garcia Gonzalez, the real estate identified as **parcel 1Z1P1/3, lot of land marked with number 0054, belonging to Ejido El Centenario, Municipality of La Paz, Baja California Sur, with cadastral code 1-01-351-0054, with a surface area of 3-07-43.33 hectares, and the following measurements and boundaries:** -----

---- **TO THE NORTHEAST.**– 58.26 Meters with Palo de Arco. -----

---- **TO THE SOUTHWEST.**– 359.94 Meters with access. -----

---- **TO THE SOUTHWEST.**– 89.82 Meters with access. -----

---- **TO THE NORTHEAST.**– 303.96 Meters with parcel 3 and 62.50 meters with El Comitan. -----

---- The properties described in the previous background were merged on **February twenty second of year two thousand five**, as per official letter **702/259/2005**, remaining in one sole lot framed in cadastral code **1-01-351-0053**, which was authorized on **July twentieth of two thousand five**. -----

---- **III.**- Through public instrument number thirty three thousand nine hundred ninety six, of book one thousand nineteen, dated on February seventh of year two thousand seven, granted before the attestation of the Undersigned Notary Public, and which first original is registered in the Public Registry of Property and Commerce of this City, under number 40, of book 350, first section, dated on April seventeenth of year two thousand seven, the commercial corporation denominated **PROMOTORA PALO VERDE**”, **SOCIEDAD ANONIMA DE CAPITAL VARIABLE**, acquired buying from Mrs. Dominga Salaices Piña, **lot of land marked with number 033, located in Ejido El Centenario, of the Municipality of La Paz, Baja California Sur, with cadastral code 1-01-014-0033, with a surface area of**



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**203,242.602 m2, and the measurements and boundaries contained in the constructive square described as follows: -----**

SIDES		COURSES	DISTANCE	BOUNDARIES
38	37	N 59°34'10.21" E	1,101.711 mos.	WITH LOT No. 0027 FROM WHICH IT'S DETACHED
37	36	N 30°25'49.86" W	89.013 mts	WITH LOT No. 0027 FROM WHICH IT'S DETACHED
36	43	N 62°42'27.76" E	100.000 mts	WITH LOT No. 0024
43	44	N 27°17'32.24" W	100.000 mts	WITH LOT No. 0024
44	45	N 62°42'27.57" E	34.368 mts	WITH ACCESS
45	46	S 31°55'29.39" E	331.620 mts	WITH PRIVATE PROPERTY
46	39	S 59°34'10.20" W	1,250.000 mts	WITH EJIDO EL CENTENARIO AND PRIV.PROP.LOS ARIPESES
39	38	N 30°25'49.72" E	150.000 mts	WITH LOT No. 0027 FROM WHICH IT'S DETACHED

---- **IV.-** That for the effects of this condominium ownership regime, the commercial corporation denominated **PROMOTORA PALO VERDE**", **SOCIEDAD ANONIMA DE CAPITAL VARIABLE**, and Mr. **RICARDO LUIS BYERS HOOLEY**, agreed to merge the lands described in the previous background, merger which contains the totality of the surface area of the lands described in background I and III and one fraction of the land described in background II, from where it was originated the land identified as **lot of land located in Ejido El Centenario, Municipality of La Paz, Baja California Sur, with cadastral code 1-01-351-0053, with a surface area of 249,082.866 m2, which is included in the following constructive square: -----**

SIDE		COURSE	DISTANCE	V	COORDINATES	
EST	PV				Y	X
327	201	S 31°55'29.41" E	218.207	201	2,666,976.2300	556,679.8997
201	4	N 59°39'52.41" E	238.020	4	2,667,096.4449	556,885.3309
4	47	S 56°41'48.19" E	58.238	47	2,667,064.4680	556,934.0050
47	90	S 33°23'58.69" W	245.543	90	2,666,859.4781	556,798.8396
90	91	S 72°02'47.71" W	5.514	91	2,666,857.7764	556,793.5937
91	92	N 87°06'48.78" W	17.882	92	2,666,858.6768	556,775.7347
92	93	S 56°22'40.03" W	19.366	93	2,666,847.9538	556,759.6089
93	94	S 76°50'15.70" W	17.961	94	2,666,843.8639	556,742.1199
94	95	S 52°24'45.38" W	16.355	95	2,666,833.8877	556,729.1596
95	96	S 52°24'45.38" W	1.415	96	2,666,833.8877	556,728.0384
96	97	S 49°40'59.63" W	23.595	97	2,666,817.7584	556,710.0478
97	98	S 86°41'03.58" W	21.319	98	2,666,816.5254	556,688.7650
98	99	S 61°54'41.00" W	17.419	99	2,666,808.3238	556,673.3973
99	177	S 54°53'32.20" W	21.847	177	2,666,795.7591	556,655.5247
177	176	S 77°43'08.57" W	19.282	176	2,666,791.6577	556,636.6838
176	175	S 53°56'47.89" W	12.868	175	2,666,784.0841	556,626.2801
175	301	S 40°46'33.66" W	4.514	301	2,666,780.6661	556,623.3322
301	396	N 56°52'53.03" W	25.058	396	2,666,794.3571	556,602.3451
396	377	N 56°52'53.03" W	131.281	377	2,666,866.0856	556,492.3919
377	204	S 59°34'10.19" W	1032.535	204	2,666,343.1139	555,602.0945
204	205	N 30°25'49.72" W	150.000	205	2,666,472.4506	555,526.1206
205	206	N 59°34'10.21" E	1101.711	206	2,667,030.4591	556,476.0642

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206	318	N 30°25'49.80" W	17.419	99	2,666,808.3238	556,673.3973
318	319	N 51°05'56.04" E	21.847	177	2,666,795.7591	556,655.5247
319	320	N 42°40'53.70" E	19.282	176	2,666,791.6577	556,636.6838
320	321	N 23°36'49.20" E	12.868	175	2,666,784.0841	556,626.2801
321	322	N 29°25'45.16" E	4.514	301	2,666,780.6661	556,623.3322
322	323	N 21°11'27.97" E	25.058	396	2,666,794.3571	556,602.3451
323	324	N 68°19'42.70" E	131.281	377	2,666,866.0856	556,492.3919
324	325	N 78°22'45.05" E	1032.535	204	2,666,343.1139	555,602.0945
325	326	N 18°13'31.94" E	150.000	205	2,666,472.4506	555,526.1206
326	327	N 72°37'13.88" E	1101.711	206	2,667,030.4591	556,476.0642

----- **RECITALS** -----

---- **1.-** The appearing persons declare they appear before the Undersigned Notary in terms of articles first, second, third, fourth, fifth, sixth, ninth and other related and applicable of the Law on the condominium ownership regime of the State of Baja California Sur, in order to formalize the incorporation of the condominium ownership regime of land, which is denominated "**FRACCIONAMIENTO HACIENDAS PALO VERDE**", which is developed in the property described in background IV of this instrument. -----

---- **2.-** That in order to comply with the provisions of the law in this matters, they submitted and obtained the authorizations that said law appoints and imposes for the incorporation of the condominium ownership regime and to prove the prior, they submit the following documents: -----

---- **a.-** Official letter number **DA02A-DP-FA.98/2005**, dated on **February twenty first of two thousand five**, as well as official letter **DA02A-DP-1373/2007**, dated on **July tenth of year two thousand seven**, subscribed by the superintendent of the zone of the Federal electricity Commission, through which it is granted the feasibility of service for the lands owned by the appearing persons, adding copy of said documents to this instrument appendix. -----

---- **b.-** Official letter number **B00.00.E02.00.5**, with reference **050318DA-018**, dated on **March twenty ninth of year two thousand five**, subscribed by the State Manager of the National Water Commission through which **RICARDO LUIS BYERS HOOLEY** is notified that the lands with cadastral codes **1-01-351-0053 and 1-01-351-0057** are not affected with currents with characteristics of national property and establishes that it shall be considered a pluvial drainage project. -----

---- **c.-** Official letter number **B00.00.E02.00.5**, with reference **070228DA-031**, dated on **March twenty sixth of year two thousand seven**, subscribed by the State Manager of the National Water Commission through which **PROMOTORA PALO VERDE, S.A. DE C.V.** is notified that the land with cadastral codes **1-01-014-0033**



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is affected by a runoff with characteristics of national property which crosses it. -----

---- **d).**- Official letter number **SEMARNAT-BCS.02.02.0784/07**, dated on **July third of two thousand seven**, subscribed by the Sub-delegate of proceedings for the environmental protection and natural resources, through which lets the appearing persons know that it has been complied to the provided in terms of number V of the official letter **SEMARNAT.BCS.02.02.1182/07**, and that they validated the implementation of the program to rescue and reforest of wild species and flora, adding copy of said document to this instrument appendix. -----

---- **e).**- Official letter number **0472**, dated on **July twenty fourth of two thousand seven**, subscribed by the Director of Urban Planning and Ecology of the Government of the State of Baja California Sur, through **PROMOTORA PALO VERDE, S.A. DE C.V.** is notified about the issuance of the favorable technical opinion to use the housing soil countryside rustic on land with cadastral code **1-01-014-0033**, adding copy of said document to this instrument appendix. -----

---- **f).**- Official letter number **702-0486/07**, dated on **August seventeenth of two thousand seven**, subscribed by the Director of Human Settlements of the H. Municipal Council of La Paz, addressed to **PROMOTORA PALO VERDE, S.A. DE C.V.**, through which it is issued the authorization of use of soil countryside rustic on land with cadastral code **1-01-014-0033**, conditioning said authorization to the submitting of a master plan, adding copy of said document to this instrument appendix. -----

---- **g).**- Agreement subscribed by the appearing persons with the System of Potable Water and Sewage of the H. Municipal Council of La Paz, dated on **August fifteenth of year two thousand seven**, for the construction, operation and maintenance of the pumping station, piping line to development Palo Verde, adding copy of said document to this instrument appendix. -----

---- **h).**- Official letter number **702/597/2008**, dated on **April eighth of two thousand eight**, subscribed by the Director of Human Settlements of the H. Municipal Council of La Paz, through which the appearing company is notified about the authorization of the change of ownership regime into condominium ownership on lands with cadastral code **103-017-480-700, to land terminating in 808**, adding copy of said document to this instrument appendix. -----

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---- i).- Official letter number **702/497/2008**, folio **191/2008**, dated on **March fourteenth of two thousand eight**, subscribed by the Director of Human Settlements through which it is authorized the division into lots of lands with cadastral code **1-01-014-0033, 1-01-014-0034 to 0117**, adding copy of said document to this instrument appendix. -----

---- 3).- The appearing persons submit official letter number **702/597/2008**, folio **241/2008**, dated on **April eighth of two thousand eight**, subscribed by the Director of Human Settlements of the H. Municipal Council of La Paz, addressed to **PROMOTORA PALO VERDE, SOCIEDAD ANONIMA DE CAPITAL VARIABLE**, as well as the map properly authorized by the Director of Land Tax dated on **April seventh of two thousand eight**, through which it is assigned the cadastral codes for the lot forming the regime of condominium ownership denominated **“FRACCIONAMIENTO HACIENDAS PALO VERDE”**, which I shall describe at the moment when transcribing the descriptive memory of the development-----

---- 4).- The Undersigned Notary has at sight the descriptive memory of the regime of condominium ownership of Fraccionamiento HACIENDAS PALO VERDE, within which there is the description with surface areas and boundaries of each of the lots which are part of said Fraccionamiento, description which in document denominated as annex “A”, I add to this instrument as integrating part thereof; and in the same manner, in document denominated as annex “B” I add the regulations of the condominium and lastly, in document denominated as annex “C”, it is added to the design guideline of HACIENDAS PALO VERDE, documents all duly authorized by the municipal authority. -----

----- **DESCRIPTIVE MEMORY** -----

---- A).- The Fraccionamiento under condominium ownership regime denominated **“HACIENDAS PALO VERDE”**, is developed in the polygon that is described in background IV of this instrument on **lot of land located in Ejido El Centenario, Municipality of La Paz, Baja California Sur, with cadastral code 1-01-351-0053, with a surface area of 249,082.896 m2**, and which boundaries are appointed in this

---- B).- It is intended for persons who value to live in a rural area within the environmental surroundings and the care of regional nature will be taken into





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account for the edification of constructions that are friendly to environment. -----

---- **C).**- Fraccionamiento **"HACIENDAS PALO VERDE"**, has an internal regulations of construction and bases of architectural design, denominated **"DESIGN GUIDELINES"**, added to this deed as attached document. -----

---- **D).**- Regarding the construction density, it is projected the construction of four edifications per hectare, and the condominium internal regulations restricts edifications regarding the heights which will be five meters for residences of one level and seven meters for residences of two levels, which is the maximum permitted in the condominium.-----

---- **E).**- Regarding potable water, this will be taken from the System of Potable water of the Municipality of La Paz, utilizing a pumping station and through a high precision net it will be piped up to the most elevated part of the development, and then discharge it by gravity into each to the lots. -----

---- **F).**- As for the electricity network, the developer made the electrical network of eight hundred lineal meters in high tension. -----

---- **G).**- With respect to sewage, it will be made for each homeowner through a septic tank fosaplas type, which has the authorization from the National Water Commission, or its equivalent in the market, which does not allow to pour waste waters into the sub-soil.-

---- **H).**- The main access to the condominium is designed to receive the vehicular load from the whole development and has gates which operate in an automatic manner, the safeguard and maintenance thereof will be responsibility of the homeowners and its operation is described in the condominium internal regulations. -----

---- **I).**- The development is divided into two types of roadways: one of nineteen meters and another one o thirteen meters, which are strategically located in vehicular returns which allow the easy transit throughout the condominium; roadways covering will be compacted clay and its maintenance will be responsibility of homeowners. The area intended for gardening, will be decorated with regional plants; the main roadway Vista Mar Street is connected to a primary roadway of ejido El Centenario denominated Palo Arco Street. -----

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---- **J).**- The condominium has a total surface area of 249,082.896 m2, with a saleable total surface area of 176,206.792 m2, counted with a total common area of 40,982.377 m2 and 31,893.727 m2, as affectation areas. -----

---- **K).**- It is integrated by one hundred six lots for residential use, two lots for common areas, ten service lots, four lots for affectation area (arroyo). -----

---- **L).**- For all the effects of the description of residential lots, it is further listed the lot number corresponding in the development, with its cadastral code, the lot surface area, the undivided percentage and the common surface area of undivided, reiterating herein that the boundaries of each of the lots are described in the attached document “A”, which is part of this instrument. -----

LOT	SURFACE AREA M2	CADASTRAL CODE	% UNDIVIDED	SURFACE AREA UNDIVIDED COMMON AREAS
17	1,378.458	103-017-480-700	0.782	320.603
18	1,397.081	103-017-480-701	0.793	324.935
19	1,395.924	103-017-480-780	0.79	324.666
20	1,434.005	103-017-480-702	0.814	333.523
21	1,467.293	103-017-480-781	0.833	341.265
22	1,557.648	103-017-480-703	0.884	362.280
23	1,177.888	103-017-480-782	1.009	413.503
24	1,938.349	103-017-480-704	1.100	450.823
25	1,862.488	103-017-480-783	1.057	433.180
26	1,576.520	103-017-480-705	0.895	366.669
27	1,851.831	103-017-480-784	1.051	430.701
28	1,794.579	103-017-480-706	1.018	417.385
29	1,900.242	103-017-480-785	1.078	441.960
30	1,631.648	103-017-480-707	0.926	379.491
31	1,879.950	103-017-480-786	1.067	437.241
32	1,444.034	103-017-480-708	0.820	335.855
33	1,839.118	103-017-480-787	1.044	427.744
34	1,379.185	103-017-480-709	0.783	320.772
35	1,747.788	103-017-480-788	0.992	406.503
36	1,568.534	103-017-480-710	0.890	364.811
37	1,714.867	103-017-480-789	0.973	398.846
38	1,469.614	103-017-480-711	0.834	341.805
39	1,506.912	103-017-480-790	0.855	350.479
40	1,567.516	103-017-480-712	0.890	364.575
41	1,349.492	103-017-480-714	0.766	313.866
42	1,757.335	103-017-480-713	0.997	408.723
43	1,646.778	103-017-480-804	0.935	383.010
44	1,737.858	103-017-480-805	0.986	404.193
45	1,930.057	103-017-480-806	1.095	448.895
46	1,809.884	103-017-480-807	1.027	420.945
47	1,664.375	103-017-480-808	0.945	387.102



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48	1,729.443	103-017-480-779	0.981	402.236
49	1,308.256	103-017-480-778	0.742	304.276
50	1,337.072	103-017-480-777	0.759	310.978
51	1,955.297	103-017-480-774	1.110	454.765
52	1,537.355	103-017-480-715	0.872	357.560
53	1,955.297	103-017-480-773	1.110	454.765
54	1,625.320	103-017-480-716	0.922	378.019
55	1,954.424	103-017-480-772	1.109	454.562
56	1,618.909	103-017-480-717	0.919	376.528
57	1,803.610	103-017-480-771	1.024	419.486
58	1,644.092	103-017-480-718	0.933	382.385
59	1,597.603	103-017-480-770	0.907	371.572
60	1,632.208	103-017-480-719	0.926	379.621
61	1,428.397	103-017-480-769	0.811	332.218
62	1,646.021	103-017-480-720	0.934	382.833
63	1,452.085	103-017-480-768	0.824	337.728
64	1,497.682	103-017-480-721	0.850	348.333
65	1,451.576	103-017-480-767	0.824	337.609
66	1,408.051	103-017-480-722	0.799	327.486
67	1,451.067	103-017-480-766	0.824	337.491
68	1,470.208	103-017-480-723	0.834	341.943
69	1,450.558	103-017-480-765	0.823	337.372
70	1,542.564	103-017-480-724	0.875	358.771
71	1,450.049	103-017-480-764	0.823	337.254
72	1,718.543	103-017-480-725	0.975	399.701
73	1,546.158	103-017-480-763	0.877	359.607
74	1,555.805	103-017-480-726	0.883	361.851
75	1,555.551	103-017-480-762	0.883	361.792
76	1,484.592	103-017-480-727	0.843	345.288
77	1,941.515	103-017-480-761	1.102	451.560
78	1,294.041	103-017-480-728	0.734	300.970
79	1,502.381	103-017-480-791	0.853	349.425
80	1,557.019	103-017-480-729	0.884	362.133
81	1,954.267	103-017-480-760	1.109	454.526
82	1,529.679	103-017-480-803	0.868	355.774
83	1,437.536	103-017-480-792	0.816	334.344
84	1,497.887	103-017-480-730	0.850	348.380
85	1,421.797	103-017-480-793	0.807	330.683
86	1,506.813	103-017-480-731	0.855	350.456
87	1,571.910	103-017-480-802	0.892	365.597
88	2,736.459	103-017-480-801	1.553	636.449
89	1,691.200	103-017-480-794	0.960	393.341
90	1,497.718	103-017-480-732	0.850	348.341
91	1,690.921	103-017-480-795	0.960	393.276
92	1,506.656	103-017-480-733	0.855	350.420
93	1,881.122	103-017-480-800	1.068	437.514
94	1,497.543	103-017-480-734	0.850	348.300
95	6,622.344	103-017-480-759	3.758	1540.232
96	1,630.129	103-017-480-758	0.925	379.137
97	1,294.119	103-017-480-799	0.734	300.988
98	1,506.498	103-017-480-735	0.855	350.383
99	1,299.115	103-017-480-796	0.737	302.150
100	1,536.477	103-017-480-736	0.872	357.356
101	1,746.757	103-017-480-797	0.991	406.263

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102	1,990.120	103-017-480-737	1.129	462.864
103	1,845.028	103-017-480-798	1.047	429.119
104	1,676.426	103-017-480-738	0.951	389.905
105	1,729.704	103-017-480-757	0.982	402.297
106	1,692.418	103-017-480-739	0.960	393.625
107	1,557.313	103-017-480-756	0.884	362.202
108	1,926.673	103-017-480-740	1.093	448.108
109	1,539.418	103-017-480-755	0.874	358.040
110	1,790.777	103-017-480-741	1.016	416.501
111	1,382.031	103-017-480-754	0.784	321.434
112	1,782.882	103-017-480-742	1.012	414.665
113	1,389.271	103-017-480-753	0.788	323.118
114	1,921.753	103-017-480-743	1.091	446.964
115	1,403.292	103-017-480-752	0.796	326.379
116	1,696.877	103-017-480-744	0.963	394.662
117	1,313.065	103-017-480-751	0.745	305.394
118	1,748.428	103-017-480-745	0.992	406.651
119	1,384.225	103-017-480-749	0.786	321.945
120	1,276.161	103-017-480-748	0.724	296.811
121	1,275.038	103-017-480-747	0.724	296.550
122	1,748.945	103-017-480-746	0.993	406.772

---- On top of the before described residential lots to common area 1, corresponds cadastral code 103-017-480-775, and common area number 2, corresponds the cadastral code 103-017-480-776. -----

---- **5.- “PROMOTORA PALO VERDE, S.A. DE C.V.”**, represented as mentioned, and **MR. RICARDO LUIS BYERS HOOLEY**, represented as mentioned, declare and establish: That considering that this condominium ownership regime is integrated with three fractions of land which are owned by the appearing parties in an individual manner, as described in the background section of this instrument, for clarification effects, from this moment on the lots belonging to each within the regime are established, in order that when titling, and with no need for the property owners to sign, the deeds transferring the ownership of the lots, agree and define what lots belong to each of them, in the following manner: -----

---- **“PROMOTORA PALO VERDE”, S.A. DE C.V.** is the exclusive owner of lot from 43 to lot 122, lot service 10 and common areas 1 and 2. -----

---- **RICARDO LUIS BYERS HOOLEY** is the exclusive owner of lots from 17 to 42. -----

---- Once the prior is stated, the appearing person grants the following: -----

----- **C L A U S E S** -----





(Notary seal)

*Lic. Jorge L. Alvarez Gomez*  
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---- **FIRST.-** The Commercial Corporation denominated “**PROMOTORA PALO VERDE, S.A. DE C.V.**”, through its quoted agent, and Mr. **RICARDO LUIS BYERS HOOLEY**, represented as quoted, by means of this instrument **THEY INCORPORATE** the **REGIME OF CONDOMINIUM OWNERSHIP** denominated “**FRACCIONAMIENTO HACIENDAS PALO VERDE**”, located in the land described in background IV of this instrument of condominium ownership regime, which is incorporated in terms of articles 1, 2, 3, 4, 5, 6 and other related and applicable of the Law on Condominium Ownership Regime of the State of Baja California Sur, which is ruled based on this formalization, and the documents added to this instrument denominated as annex “A”, “B” and “C”, which contain the surface area and boundaries of each lot integrating the regime, the condominium regulations and the design guidelines of the development, being obliges the appearing persons to observe the guidelines established by the municipal authority and to comply with the remarks of the descriptive memory contained in this instrument. -----

---- **SECOND.-** For the effects stated in recital 5 of this instrument, the appearing persons establish that they own in an exclusive manner each of the lots described as follows: -----

---- “**PROMOTORA PALO VERDE**”, **S.A. DE C.V.** is the exclusive owner of lot from 43 to lot 122, lot service 10 and common areas 1 and 2. -----

---- **RICARDO LUIS BYERS HOOLEY** is the exclusive owner of lots from 17 to 42. -----

---- **THIRD.-** The Condominium Ownership Regime incorporated through this instrument, obliges the appearing persons to observe and adopt at all times, and to respect the Condominiums Regulations, and the Design Guide added to the issued Original of this instrument as annexes “B” and “C”, as part integrating thereof. -----

---- **FOURTH.-** In order this act takes effects against third parties, the appearing persons have been properly aware by the Undersigned Notary, about the obligation to register this instrument in the Public Registry of Property and Commerce and in the Direction of Municipal Land Registry of La Paz. -----

----- **LEGAL CAPACITY** -----

(seal  
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Archive  
of  
Notaries

----- The Undersigned makes evident that the legal capacity of the appearing persons and the legal existence of their represented ones are duly proved before him, and shall transcribe a summary thereof at the time when issuing the original of this deed. -----

----- **I, THE NOTARY, CERTIFY AND ATTEST:** -----

---- **A.-** That all the related and inserted in this Deed, concurs with the recitals and the appointed by the appearing person. -----

---- **B).-** That the appearing person was identified by means of the document which copy I add to this instrument appendix and whom, on my opinion, has the necessary legal capacity to enter this act, thus nothing is evident to me on the contrary. -----

---- **C.-** That as general data the appearing person manifested to have the Mexican nationality; from Mexico, Federal District, where he was born on the twenty fifth day of June of one thousand nine hundred eighty three, single, real estate promoter, with domicile in Bravo 109 D13 between Madero and Mutualismo, Downtown Sector, La Paz, Baja California Sur. ---

----- **D.-** That once this deed was read by the appearing person, and being aware about the value and legal consequences of its content, he manifested his conformity thereof, signing it on the day when granted. -----

(signature)

SETEVEN LUIS BUYERS KEILLOR

“BEFORE ME”



(Notary Seal)

(signature)



(Notary seal)

*Lic. Jorge L. Alvarez Gomez*  
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### Design Guidelines of Haciendas Palo Verde

#### Purpose of these Guidelines and Restrictions

- \* The purpose of these guidelines is to assist owners of lots in Haciendas Palo Verde in planning their houses to harmonize the appearance of their buildings with the standards and style altogether at the development and to improve the value of properties for all homeowners.
- \* The application of the guidelines established in this document shall be fair and uniform for all homeowners. At the same time, "a good sense spirit" shall prevail. Exceptions may be done in special cases, always subject to the approval from the Committee of Design Review, where the aesthetic integrity of the development will be safeguard.
- \* This document may be amended through proper procedure from the Owners Assembly, such as stipulated in the Condominium Regulations.
- \* This document is complementary to the provisions of the Regulations of Condominium Haciendas Palo Verde. In case any of the contained in this document causes a conflict with the Regulations, the Regulations will replace this document.
- \* Any construction work within Haciendas Palo Verde shall comply with the applicable laws and regulations established by the Municipal, State and Federal Governments. There requirements are not mentioned in this document.

#### Process of Design Review

The process of design review has been established to assure that any construction within Haciendas Palo Verde observes the guidelines presented in this document and the Regulations of the accompanying Condominium. This review covers planning of the place, architecture and landscaping. The Committee of Design Review will do its best to respond the requests within the following 48 hours. An administrative fee of \$4000 pesos will be charged for the review proceeding.

The process of design review is divided in three stages:

1. Design Orientation.
2. Review of Conceptual Design
3. Review of Construction Documents

All requests for review approval shall be filed by writing.

\_\_\_\_\_ or \_\_\_\_\_  
 \_\_\_\_\_  
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H. MUNICIPAL COUNCIL OF LA PAZ  
DIRECTION OF LAND TAX

COMPARED

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*Lic. Jorge L. Alvarez Gomez*

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Two (2) sets of design shall be filed with each request. One set will be returned to the lot owner at the time when approved. Any design filed for review and approval of design shall include the following information:

- Lot Number
  - Name, email and telephone number of the lot owner or main contact.
1. Requirements for filing
    - a. Design Orientation – Before any design starts, it is recommended an orientation session between one representative from the Committee of Design Review and the owner, architect, landscaper, Engineer and or contractor as applicable. This session will include a discussion about the concept of design and guidelines for Haciendas Palo Verde and the process for review and approval. This orientation will provide valuable information which will help owner and architect to hurry along the approvals.
    - b. **Review of the Conceptual Design** – When the initial design for the project has been prepared, conceptual designs shall be submitted to the Committee of Design Review for review and approval. This review includes the site plans, architecture, landscaping and leveling. The purpose for this Review of Conceptual Design is to provide the owner and designer with a written guarantee that the main design is acceptable, before commencing with the expenses and effort required by the detailed plans. It also provides a clear list of the topics which shall be resolved before the final construction is approved. The following documents shall be submitted for the Review of Conceptual design:
      - i. Complete view of the plan where property lines are shown, construction restrictions, buildings, walls, driveways, sidewalks, pools, car pots and any development on the ground.
      - ii. To show the height of all structures and their levels.
      - iii. Profile views of houses, including facade, sides and rear view.
      - iv. Plans for fences and walls.
    - c. **Review of Construction Documents**
      - i. When the final project and specifications of the construction has been completed, they shall be submitted to the Committee of Design Review for approval. This review includes all the design necessary for the construction, including leveling, general services, architecture, landscaping, walls and pools.
      - ii. The purpose to review construction documents is to provide the owner and designer with a writing assuring that the final design is acceptable to be constructed, and to identify any problem which should be resolved during the construction process.
      - iii. Necessary Documents.

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1. Final Plans for the location of the House: Indicating the location of all the structures within the property.  
Architectonic Plans for the House: Indicating all the dimensions of the
2. house.
3. Plans for Pluvial Sewage: Indicating the source and discharge of water.

### Appeal Process

2. If an owner is denied with the approval from the Committee of Design Review for a design of a house, the owner may gather signatures representing the homeowners of at least 51% of the registered lots, not including the developer's lots in Haciendas Palo Verde, to revoke the Committee decision.
  - a. One signature per lot owner is allowed.
  - b. The signing parties shall acknowledge by writing, having totally reviewed the design in question, as well as the "Document of Reasons for Disapproval" issued by the Committee of Design Review.
  - c. The previous requirement may be filled using of a standard petition form.
  - d. Faxes and emails are also accepted as means to collect signatures.
  - e. The "Document of Reasons for Disapproval" will be issued at the time when the approval was denied, along with an updated list of homeowners and their basic contact information.

### Fines

Any owner who directly or indirectly, through his/her representative tries to ignore the Committee of Design Review directly appearing before the public works authorities, will be subject to a fine imposed by the Administrator and the Vigilance Committee for the amount of \$2000.00 Mexican pesos for each natural day of construction carried out without the necessary approval from the Committee of Design Review after a period of 5 natural days after receiving notice.

### Architectonic Standards

3. Design Characteristics
  - a. Haciendas Palo Verde will be an attractive neighborhood set on the desert vegetation. A rustic architecture style will unite the places o Haciendas Palo Verde and will emphasize the natural beauty of this neighborhood having the Bahía de La Paz as view.
  - b. The owner is obliged to build a house with a minimum surface area of 120 square meters.

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H. MUNICIPAL COUNCIL OF LA PAZ  
DIRECTION OF LAND TAX

**COM P A R E D**

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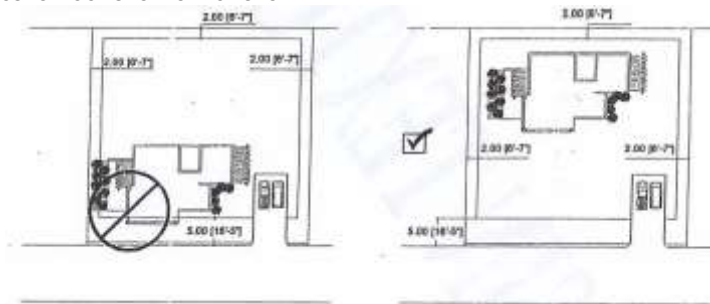
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- c. The maximum size print of a house when it is being constructed shall not exceed 25% of the lot size.
  - d. The areas not covered by the building shall remain completely as natural or as garden to preserve natural vegetation.
4. Construction Restrictions
- a. Property lines adjoining the street – 5 meters (not including walls, driveways).
  - b. Other property lines – 2 meters (not including wall/fence)

CONSTRUCTIONS RESTRICTIONS



5. Walls and Fences
- a. It is allowed a wall all along the fronts of Palo Verde. Besides, walls and fences may be used in other places to provide privacy, outlining exterior spaces, protecting mechanical equipment and retain slopes.
  - b. It may be built a wall by the front facing the street in Hacienda Palo Verde. The design and location of this wall shall conform to the following criteria:
    - i. Walls facing the street are optional.
    - ii. The wall shall be built from stone, brick, block or masonry.
    - iii. The wall shall be located within the property, and placed all along the property.
    - iv. The maximum height of the wall is 2 meters above natural level of ground.
    - v. Any wall extending over 1.2 meters shall use iron railings to extend the remaining height.
    - vi. Neither Cyclone mesh fences nor non-plastered block walls are permitted all along the street.

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DIRECTION OF LAND TAX

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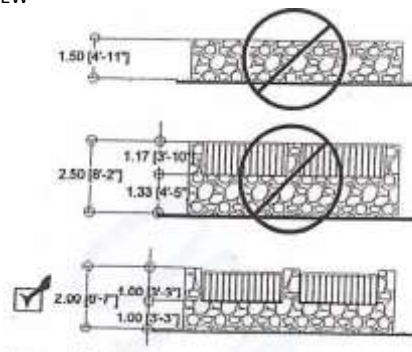
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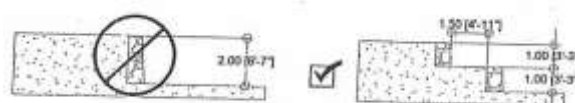
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WALL FRONT VIEW



- c. Fences and Lateral walls
- i. The lateral lines of the property facing the street front shall be treated according to the previous section.
  - ii. Perimetral lateral walls and fences shall be located within the property line, unless a wall or fence, centered in the perimetral line of the property with an adjoining lot could be built in a joint manner by adjoining homeowners; subject to a previous written agreement between the homeowners.
  - iii. Lateral perimetral walls are limited to a maximum height of 2 meters above the natural level of ground.

WALL FRONT VIEW



## 6. Architectonic Character

- a. The Architectonic design n Haciendas Palo Verde provides the opportunity to plan and build their house in the Mexican Rustic, Mediterranean, Tuscan or Colonial Spanish Styles.  
 All residential design, planning and construction in Haciendas Palo Verde shall meet
- b. and apply the following design characteristics.
  - I. Required Characteristics – The design key components in Haciendas Palo Verde shall include:
    1. An integration of inclined losaslab of brick-red or varied.

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H. MUNICIPAL COUNCIL OF LA PAZ  
 DIRECTION OF LAND TAX

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2. The appearance of edification of thick walls.
3. Proportions of horizontal mass, rectilinear.

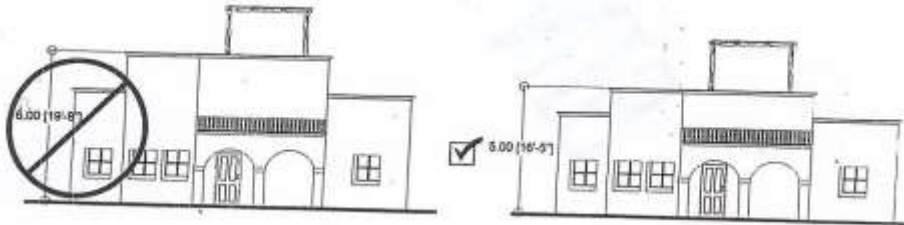
II. Unacceptable Characteristics

1. Post-modern electrical forms.
2. Visible high tech forms and materials.
3. Baroques styles.
4. French styles.

7. Maximum and Minimum heights in the Construction.

- a. In order to protect the panoramic views, it has been established a maximum construction height for each lot. It allows that constructions in higher lots may have a view over and between constructions in lower parcels.
- b. The permissible maximum height for each lot designated for a house of only one level is 5 meters above the reference point of natural level, and 7 meters over the reference point of natural level for the lots designated for a house of two levels. The reference point of natural level is defined as the highest level of natural ground within the "huella" of the house.

MAXIMUM HEIGHT FOR HOUSE ON LOT DESIGNED FOR ONE LEVEL



- c. Lots designated to two levels will be lots 41, 42, 49, 50, 59, 61, 63, 65, 67, 69, 81, 95, 109, 111, 113, 115, 117, 119, 120, 121. The other lots will be designated only one level.
- d. It will be permitted a construction of a small single wood pergola on the roof of the first level of any house, as long as it is not a significant visible obstacle, and not exceeding the height restrictions for two level houses. Neither inclined nor palm roofs allowed.
- e. The permitted minimum height for a building is 3.8 meters above the reference point of natural level.

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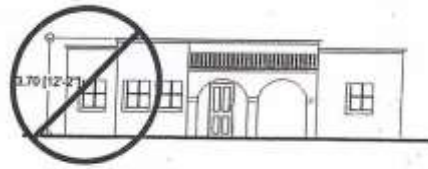


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MINIMUM HEIGHT

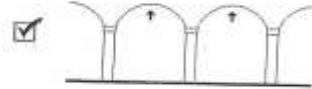


8. Building Structure

- a. Buildings shall have a solid and thick wall appearance.
- b. Acceptable designs of buildings structure include:
  - i. Use of columns, pillars and arches.
  - ii. Foundations of buildings solid and enclosed.
  - iii. Simple structural forms and details.

ROUNDED ARCHES AND THICK COLUMNS

FOUNDATIONS OF BUILDINGS SOLID AND ENCLOSED.



c. Unacceptable structural expressions include:

- i. Un-proportionally small or thin columns.
- ii. Arches formed of horizontal straight lines.
- iii. Buildings supported by exposed columns or posts in lieu of walls of solid foundation.
- iv. Buildings with forms in big overhangs.
- v. Palapas or shades inclined on roofs.

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H. MUNICIPAL COUNCIL OF LA PAZ  
DIRECTION OF LAND TAX

COMPARED

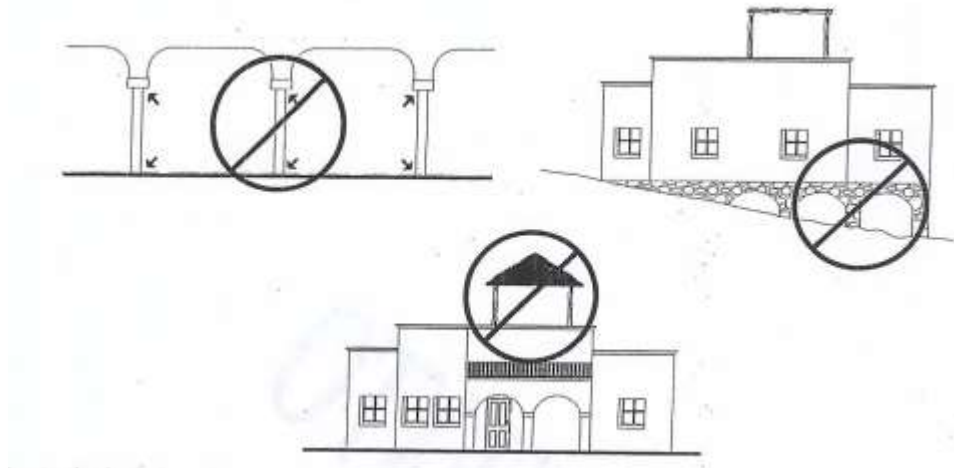
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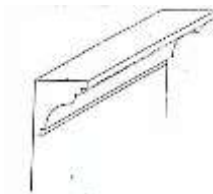
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#### 8. Buildings facades

- a. Acceptable designs of facades include:
- Plastered surfaces.
  - Variations in wall plan.
  - Well defined structural expressions.
  - Use of shades to create a sensation of depth.
  - Use of overhangs, projections and cut-outs.
  - Use of moldings.
  - Simple decoration.
  - Use of ironwork of traditional style.

#### MOLDINGS



- b. Unacceptable designs of façade include:
- Screamingly brilliant colors.
  - Vertical proportions.
  - Surface of non-plastered walls (except for natural stone).
  - Non-plastered blocks and non-painted concrete.
  - Screaming decoration.

#### 10. Doors at main Entrance

- a. Doors in main entrance shall be clearly defined and warm, reflecting the ongoing architectonic concept.

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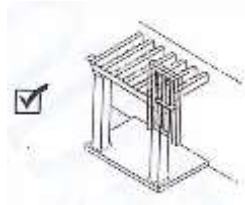


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- b. The acceptable designs of main entrance door include:
- Locations of protected doors and with shade.
  - Integration to the form of the construction in general.
  - Doorway opening as notchscotadura in a thick wall, or trimmed with an elevated stone frame.
  - Entrance door made artistic forged iron in rough or wood.

MAIN ENTRANCE



- c. Unacceptable designs of main door include:
- Abrupt entry spaces.
  - Doorways leveled with wall surface.
  - Surfaces of doors simple and non-articulated.
  - Screaming forms, materials and colors.
  - Glass sliding doors.

MAIN ENTRANCE



## 11. Windows

- a. Acceptable designs of windows include:
- Windows opening as notch in a thick wall façade.
  - Balance of surface of wall and window.
  - Uniform heights of head over floor levels.
  - Optional use of stone, traditional brick, quarry or cement molding around the window perimeter.
  - Optional use of Mexican style tile as trim.
- b. Unacceptable designs of windows include:
- Arbitrary locations and sizes.
  - Frames at level of surface of exterior wall.

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H. MUNICIPAL COUNCIL OF LA PAZ  
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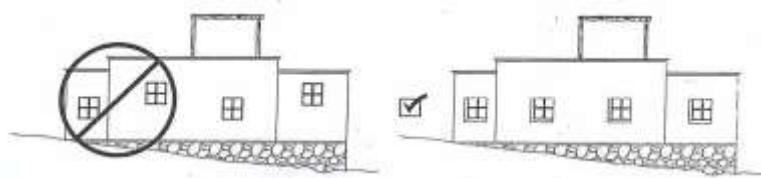




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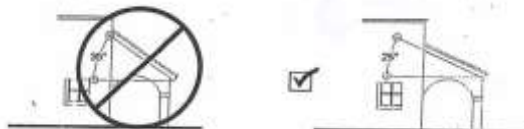
LOCATION OF WINDOWS



12. Roofs

- a. Acceptable designs of roofs include:
  - i. Red clay, mission tile, barrel tile (a mixed shade is acceptable) having in general traditional red as background.
  - ii. Roof slabs slope not to exceed 28 grades from horizon.
  - iii. Fine plaster or decorative moldings integrated in the roof edge.
  - iv. Flat roof, with parapets, pretilas
  - v. Balconies

ROOFS AND STABS



- b. Acceptable designs of roofs include:
  - i. Wooden tiles, gravel slabs or corrugated metal roof.
  - ii. Exposed sheet roof or "built-up" roof.
  - iii. Clay tile roof, not barrel and glassed.
  - iv. Compound material.
- c. Equipment, such as satellite dishes, solar panels, antennas, propane tanks and air conditioned units, shall be installed behind the non-visible ridges, cumbreras or parapets, except from a higher point than the roof itself.

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EQUIPMENT ABOVE ROOF



13. Exterior Materials

- a. Acceptable exterior materials include:
  - i. Plastered surfaces.
  - ii. Masonry walls.
  - iii. Barrel tiles of red clay on inclined slabs.
  - iv. Glasses tinted in bronze, gray and clear.
  - v. Natural stone and Mexican traditional brick or decorative tile.
  - vi. Walls of local or native stone.
  - vii. Domes with tile or fine plaster.
  - viii. Architectonic accents or details with tile.
- b. Unacceptable materials include:
  - i. Channeled or corrugated metal, plastic, fiber glass, covering of concrete reinforced with glass, or similar roofs.
  - ii. Wooden tiles, gravel sheet, exposed sheet roof or "built-up" roof.
  - iii. Tile not being barrel tile.

14. Exterior Colors

- a. Colors shall reflect the spirit of development (Traditional Mexican Style).
- b. Acceptable color treatments include:
  - i. Wooden doors, windows and blinds shall be tinted or painted in a traditional Mexican color.
  - ii. All vents, ventilation, pipes, chimneys and exterior mechanical equipment shall be painted to equal the color of the adjacent wall or roof, or covered and out of sight.
- c. Inappropriate color treatments include:
  - i. Windows with exposed aluminum color.
  - ii. Exaggerated use of main color and accents such as pink, purple and green.

15. Secondary Structures

- a. The design of carpots, pool structures, storeroom sheds and other secondary structures shall be consistent with the main residential structure.

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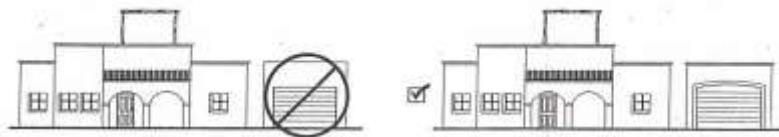
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SECONDARY STRUCTURES

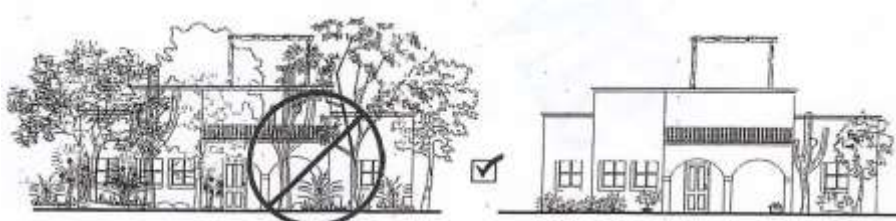


16. Guidelines for Landscaping at the Development

a. Character of Landscaping:

- i. Landscaping in Haciendas Palo Verde is designed to provide the image of semi-tropical tree-lined combined with native desert plants, while establishing a unified neighbor environment and preserving ocean views.
- ii. Vegetation shall be maintained to a height not obstructing other homeowners view.

DO NOT OBSTRUCT VIEWS



- iii. The selection of plants and irrigation systems shall maximize the conservation of water.
- iv. **All native or local vegetation shall remain intact for at least 50% each lot, as demanded by SEMARNAT.** It is suggested to carefully transplant to integrate the remaining vegetation regarding landscaping topic.
- v. **All marked vegetation shall be protected and conserved.** The vegetation marked with metal labels has been designated by SEMARNAT as protected species.

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H. MUNICIPAL COUNCIL OF LA PAZ  
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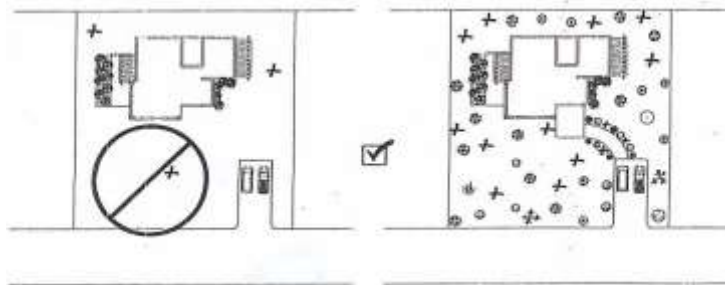


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PRESERVATION OF NATURAL VEGETATION



17. Pluvial Sewage on Site

- a. During the construction, measures shall be taken to control the erosion of soil. A pluvial sewage system shall be designed to prevent erosion and the uncontrolled flow out of site. This is the owner's responsibility.

18. Sewage

- a. Each house shall have a residual waters treatment plant approved by the government.

19. Construction

- a. During the construction.
  - i. The maximum construction time of a house shall not exceed one year from the time when construction is started.
  - ii. Construction is only allowed from 7:00 AM and 6:00 PM, from Monday to Saturday.
  - iii. All the work shall be realized in a safe and ordered manner.
  - iv. Construction and leveling activities shall not impact adjacent sites and public areas in an adverse manner.
  - v. Measures shall be taken to control dust, pluvial water sewage and soil erosion, and to protect the characteristics of plants and designated natural areas.
  - vi. Parking for vehicles and construction staff shall be in such manner not obstructing traffic or streets in any way.

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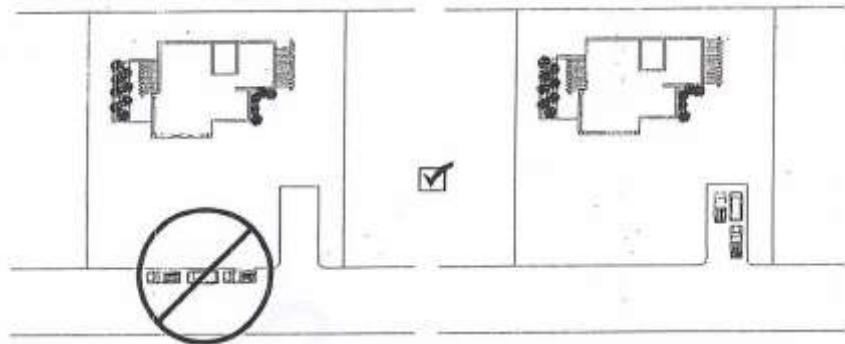
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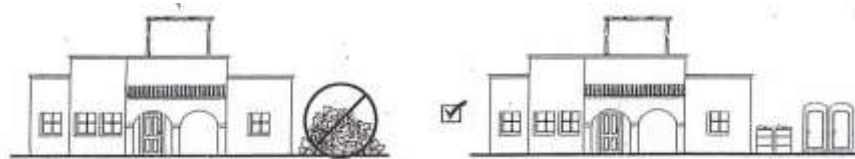
DO NOT OBSTRUCT TRAFFIC



b. Repairs and Cleaning.

- i. The contractor is responsible to avoid damages and perform complete repairs to any common areas, developed or not developed lots, streets, general services, lighting, signalization and/or gardens next to the construction area.
- ii. The contractor is responsible to maintain an ordered construction area and to clean the waste from construction, material, equipment and debris at the time when finishing the construction. It shall be maintained an order and cleaning in general during all the construction period.
- iii. The contractor is responsible to provide the workers with portable sanitary installations.

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WHEN SIGNING THIS AGREEMENT, BUYERS AGREE TO ACCEPT AND FOLLOW THE ARCHITECTONIC GUIDELINES OUTLINED IN THIS DOCUMENT, AND AGREE TO BE SUBJECT TO THE BEFORE MENTIONED REVIEW PROCESS TO RECEIVE THE WRITTEN APPROVAL BEFORE COMMENCING ANY CONSTRUCTION ON HIS/HER LOT.

BUYER:

BUYER:

\_\_\_\_\_

\_\_\_\_\_

Print name:

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

WITNESS: \_\_\_\_\_

Date: \_\_\_\_\_

Printed name of witness: \_\_\_\_\_

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-----**CONDOMINIUM REGULATIONS**-----  
-----**HACIENDAS PALO VERDE**-----  
-----**LA PAZ, BAJA CALIFORNIA SUR**-----  
-----**CHAPTER I**-----

**ARTICLE 1.- ESTABLISHMENT OF THE CONDOMINIUM REGIME.**

**1.1** Condominium Haciendas Palo Verde with a total surface area 24-90-83 hrs., (twenty four hectares, ninety areas, eighty three cent areas, which measurements and boundaries are contained in the descriptive memories, plans and projects included in the Condominium Regime deed, consisting in lots of private area, common area, services area and concessioned federal zones, which is constituted through the public deed number \_\_\_\_\_, book \_\_\_\_\_, granted before the attestation of Att. \_\_\_\_\_ Notary Public Number \_\_\_\_\_ in the state of Baja California Sur, according to article 956 of the Civil Code for the State of Baja California Sur (hereinafter denominated the “Civil Code”), and the Law On the Regime of Condominium Ownership of the State of Baja California Sur, (the “Law”). -----

**ARTICLE 2.- APPLICABLE LEGAL PROVISIONS.** -----

**2.1** The legal provisions appointed in article 956 of the Civil Code are applicable to these Regulations, as well as those appointed by Law, including its transitory articles. -----

**2.2** The Regulations will be governed by the applicable provisions. -----

**ARTICLE 3.- PARTIES SUBJECT TO THE COMPLY THIS REGULATIONS.** -----

**3.1** The following persons are obliged and subject to the Regulations, the legal provisions appointed in articles 1 and 2 of this document, and to any resolution of the Homeowners Assembly, the Vigilance Committee, the Committee of Design Review of Hacienda Palo Verde and the Administrator of Condominium Haciendas Palo Verde: -----

- (a) The Homeowners; -----
- (b) The Occupants; -----
- (c) The Homeowners Assembly; -----
- (d) The Vigilance Committee; -----
- (e) The Committee of Design Review of Haciendas Palo Verde; -----
- (f) The Administrator; -----
- (g) The Service Staff; -----
- (h) The Grantor conformed by the Corporation Promotora Palo Verde, S.A. de C.V., or its successor. -----

-----**CHAPTER II**-----  
-----**DEFINITIONS**-----

**ARTICLE 4.- DEFINITIONS OF THE USED TERMS.** -----

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Unless the text of the Regulations clearly indicates the contrary, the following terms herein utilized are defined as appear as follows: -----

**4.1 “Administrator”**. Will mean the natural person or corporation designated by the Grantor, and later that designated by Homeowners Assembly, which will be authorized to operate, maintain, repair and administer the common areas and common goods of Condominium Hacienda Palo Verde and to order to comply this Regulations and the Design Guidelines of Haciendas Palo Verde, as established in article 12 of this document. -----

**4.2 “Applicable Provisions”**. Will mean the Law, Civil Code, Condominium Regime and these Regulations. -----

**4.3 “Homeowners Assembly”**. Will mean the congregation of homeowners, constituting the maximum authority of Condominium Hacienda Palo Verde. -----

**4.4 “Common Areas”**. Will mean those areas within Condominium Haciendas Palo Verde including streets, walkways, easements for wiring service, open spaces and common use areas necessary for its access, service, commodity, appearance, recreation and security, which are common property in a manner proportional to the percentage of undivided representing each individual condominium unit of Condominium Hacienda Palo Verde and which use, enjoyment and responsibility of maintenance are shared by all homeowners of Hacienda Palo Verde. -----

**4.5 “Common Goods”**. Will mean the buildings and equipment within Condominium Haciendas Palo Verde, which are common property in a proportional manner to the undivided percentage presenting each individual condominium unit of Condominium Hacienda Palo Verde and which use, enjoyment and responsibility for maintenance are shared by all homeowners, present and future, of Condominium Haciendas Palo Verde. -----

**4.6 “Condominium”**. Will mean one or more persons or corporations which are, jointly or separately, the condominium registered before the administrator with legal title upon one or several condominium units within Condominium Haciendas Palo Verde, or well are trustees upon the same. -----

**4.7 “Contributions”**. Will mean the following fees: -----

- (a) **“Ordinary Contributions”** will mean the everyday amounts the homeowners will pay for the concept of administration and maintenance of common areas and common goods and those amounts which shall be paid for the creation of reserve funds (the “reserve fund”) and any other fund the Homeowners Assembly or Administrator could determine or to pay unforeseen additional expenses, as established in article 11 of this instrument. -----
- (b) **Contributions for improvements** will mean a special fee to pay for the costs to construct any improvement, installation and equipment forming part of the common areas and common goods as established in article 11 of this document.
- (c) **“Extraordinary Contributions”** will mean any amount to be paid by the homeowners, to pay expenses for not foreseen and incurred emergencies, repair and

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- (d) reconstruction in common areas and common goods of Condominium Haciendas Palo Verde, as established in article 11 of this document. -----  
 “Contributions for services” will mean the amounts destined to special services available within Condominium Haciendas Palo Verde, such as water, sewage, amounts paid sole by those homeowners who contract said services, as established in article 11 of this instrument. -----
- (e) “Contributions for Sanctions” will mean any charge or fine imposed by the Administrator towards any owner due to: -----
  - (1) Failing to promptly pay for contributions. -----
  - (2) Any expenses incurred by condominium Haciendas Palo Verde and/or the
  - (3) Administrator due to the owner not complying with this Regulations. -----  
 Expenses incurred by Condominium Haciendas Palo Verde and/or the Administrator for repairs of any damage caused by any owner or any of his/her occupant to any part of the common areas or common goods. -----
  - (4) Expenses incurred by Condominium Haciendas Palo Verde and/or the Administrator for the forced execution of the Regulations or Design Guidelines with respect to an owner. -----

**4.8. “Concessioned Federal Zone”.** Will mean any area all along the arroyo designated as property of Federal government. -----

**4.9. “Fiduciary”.** Will mean a Mexican banking institution, acting according to its fiduciary capacity as owner of the individual condominium unit for the benefit of the owner. -----

**4.10. “Improvements”.** Will mean all structures and accessories of any nature, including in a stating but not limiting manner: buildings, additions, stairs, palapas, porches, patios, canopies, carpots, driveways, roads, security gates, vigilance booths, signaling, fences, entry gates, contention walls, pools and other recreational installations, gardens, sprinklers, plants, trees, bushes, grass, posts, water, sewage and electrical wiring, installations for trash recollection, sewage systems and other service systems, exterior lighting, exterior tanks, solar energy systems, exterior antennas, satellite dishes, water system and equipment and any other improvement, repair and modification of any nature. -----

**4.11. “Individual Condominium Unit”.** Will mean an individual land lot located within Condominium Haciendas Palo Verde. -----

**4.12. “Master Plan”.** Will mean the whole plan indicating the organization of the private common areas, service areas, concessioned federal zones, circulation roads, streets and infrastructures which compound Condominium Haciendas Palo Verde. -----

**4.13. “Occupant”.** Will mean an owner or any natural person the owner delegates his/her rights to use and enjoy upon his/her individual condominium unit, including in a sating but not limiting

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manner, members of his/her family, guests, tenants and any other person holding owner’s authorization. -----

**4.14. “Operation Rules”**. Will mean those Rules adopted by the Administrator, to operate and govern the use of common areas according to the stipulated by article 16 of this document. -----

**4.15. “Design Guidelines of Haciendas Palo Verde”**. Will mean those norms established by the disposal of the site and the exterior design of all buildings, gardens, pools, exterior mechanical equipment, lighting, signaling and other construction, addition, change, repair or maintenance performed within Condominium Haciendas Palo Verde, according to the stipulated in article 12 thereof. -----

**4.16. “Committee of Design Review of Haciendas Palo Verde”**. Will mean the committee designated by the Administrator which will be in charge to review and approve the design and construction proposals within Condominium Haciendas Palo Verde assuring the compliance to the Design Guidelines of Haciendas Palo Verde, according to the stipulated in article 12 thereof.-

**4.17. “Condominium Haciendas Palo Verde”**. Will mean the system of condominium ownership established for development Haciendas Palo Verde, with private areas, common areas, service areas and concessioned federal zones, which is located in the city of La Paz, Baja California Sur (“B.C.S.”), Mexican United states (“Mexico”). -----

**4.18. “Condominium Regime”**. Will mean the deed of the Condominium Regime Haciendas Palo Verde, as described in article 1 thereof. -----

**4.19. “Private Areas”**. Will mean those individual condominium units designated as express and private property of an owner. -----

**4.20. “Service Areas”**. Will mean those areas designated for services, including roads, water channels and other infra-structures, whether owned by Condominium Haciendas Palo Verde or municipal, state or federal governmental agencies -----

**4.21. “Services”**. Will mean the services such as infra-structures and water, which are provided by the development Haciendas Palo Verde itself; not including the services for electrical power, nor gas supply, which shall be contracted by each of the homeowners. -----

**4.22. “Haciendas Palo Verde Homeowners Association, A.C.”**. Will mean the non-profit Partnership, which has been created under the Mexican Laws of the State of Baja California Sur, incorporated by homeowners as members, in order to exercise the faculties and functions of Condominium Haciendas Palo Verde. The president, secretary and treasurer of the partnership will form the Vigilance Committee.-----

**4.23. “Vigilance Committee”**. Will mean the committee formed by three persons; president, secretary and treasurer of partnership Haciendas Palo Verde Homeowners Association, A.C., initially designated by the grantor and subsequently by the Homeowners Assembly; said

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committee will verify that the administrator complies with the resolutions adopted by the Homeowners assembly and with the obligation to maintain, repair and administrate common areas and to watch for the interests of Condominium Haciendas Palo Verde. -----

**4.25. "Undivided Percentage"**. Will mean the co-ownership percentage representing each individual condominium unit on the common areas and common goods for titling purposes. -----

**4.26. "Percentage Table of Undivided"**. Will mean the list of percentages of undivided and uses which individually correspond each individual condominium unit. -----

-----**CHAPTER III**-----

-----**USE OF THE PROPERTY**-----

**ARTICLE 5.- FORM OF DIVISION OF CONDOMINIUM.**-----

**5.1.** For the effects of this regulations, Condominium Haciendas Palo Verde is divided as further described: -----

- (a) Private Areas; -----
- (b) Common Areas and Common Goods; -----
- (c) Service Areas; -----
- (d) Concessioned Federal Zones; -----

**5.2. Private Areas.**-----

Private areas are formed by the individual condominium units within Condominium Haciendas Palo Verde acquired, used and enjoyed by homeowners or occupants, as the case may be, according to Law and Civil Code, Condominium Regime and these regulations. -----

-----**5.3 Common Areas and Common Goods.**-----

Common areas and common goods are all those units designated as common use areas and goods necessary for the access, services, comfort, appearance, recreation and security within Condominium Haciendas Palo Verde according to the applicable provisions. The following goods, together with those goods established in the applicable legal provisions, will be deemed as common property of homeowners, present or future, and will constitute the common areas and common goods. -----

- (a) Streets, access roads, non-exclusive parking areas, circulation areas, sewage channels, natural reserves, gardens and open spaces, except when located within the common areas and common goods; -----
- (b) In its case, the administration area, security booths and maintenance installations, equipment of any other installation for general and special services within Condominium Haciendas Palo Verde. -----
- (c) All infra-structure located within Condominium Haciendas Palo Verde, necessary for the maintenance of common areas and common goods, including, in its case, storage tanks, mechanical equipment areas, wiring or piping for electricity, water and sewage, and other service installations, wherever located, and the land where said installations are located. Common areas and common goods under any circumstance may be divided or modified with respect to the

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form, construction, design and use, if it is not expressly authorized by a resolution adopted by the homeowners assembly, according to the established by article 13 of this regulations, or instituted by the grantor. -----

**5.4 Service Areas.** -----

Services areas will be the areas of land as defined in part 4.20 of these Regulations. -----

**5.5. "Concessioned Federal Zones.** -----

Concessioned federal zones will be the areas of land as defined in part 4.8 of this Regulations. -----

**ARTICLE 6.- RESTRICTIONS OF USE OF SOIL.** -----

**6.1. General restrictions of Condominium Haciendas Palo Verde.** -----

The use and enjoyment of all condominium units is subject to limitations and restrictions. The application of these limitations and restrictions will be interpreted by the Homeowners Assembly, who may eliminate all or some of the limitations and restrictions in case that, in any circumstance, are deemed as inappropriate. Said interpretation or elimination shall be evident by writing; verbal interpretations and eliminations will not be considered valid. The elimination of any limitation or restriction in particular of the Regulations or of the Design Guidelines of Haciendas Palo Verde will not affect the validity of any other rule, regulations or Design guidelines, which will remain in effect. -----

**6.2.** Homeowners have the obligation to comply with all the aspects in environmental matters, with the established in the General Law of Ecologic Balance and Environment Protection for the State of Baja California Sur, and the guidelines marked by SEMARNAT, in order to carry out the transplantation of cactus species and protected plants, integrating to the development those determined so by the competent authority. -----

**6.3** Homeowners are obliged to, at least in 50% from the total surface area of the property; do not alter the natural conditions of vegetation on which the land is located. -----

**6.4** Homeowners are obliged to obtain the approval by writing from the Committee of Design Review before commencing any construction within the property. -----

**6.5.** Homeowners will refrain from using the property for purposes other than single-family residences. The commercial use of the property is prohibited, except for the residential rent or house used as main officer where receiving clients does not disturb the neighborhood. ----

**6.6** Lots from 17 to 42 will have access only through Vista Mar street. Homeowners of lots 17 to 29 will have the obligation to preserve, maintain and improve the perimetral fence of the neighborhood. Homeowners of lots 17 and 18 shall not alter the access stoned wall. -----

**6.7** During, not before the construction process, homeowners may use a trailer, a camper or mobile home as provisional residence within their property. Once the construction is concluded,

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the before described house may be occupied within a maximum period of four weeks per year. -----

**6.8** Home owners shall be limited to maximum combination of 4 vehicles, automobiles, pick-ups, mobile home, trailers or boats per lot in order to keep the harmony within Condominium Haciendas Palo Verde. Vehicles being repaired may only be kept inside the carpots. -----

**6.9.** Homeowners, from 10:00 pm to 8:00 am, shall reduce the volume of any means producing noise, to a level not listenable in the closest house in order to keep the community tranquility. -----

**6.10.** All signs, including entry, domicile, addressing, regulatory, service areas, constructions and provisional signs shall be designated to be adjusted to the general architectonic theme of Condominium Haciendas Palo Verde. Signs with a political, religious, commercial, of special interest message or another purpose which is not congruent with the residential zone will be prohibited. Sale signs for the properties are permitted.-----

**6.11.** The main access gate of the neighborhood shall be kept open from 7:00 am to 7:00 pm, and during the night it shall be kept closed. Use during night from 7:00 pm to 7:00 am will be done by each user utilizing the control keyboard of the quoted gate. Alternatively, the gate may be operated at any time by a security guard provided by the administrator. Any method may be utilized at the discretion of the Homeowners Assembly. -----

**6.12** It will not be impeded the access to governmental agencies (federal, state and municipal) and services (such as medical emergency, firemen, Federal electricity Commission, mail and trash recollection). Or such purpose, there will exist a clear and visible emergency button which may be activated by the Government and the agencies of Emergency Services which when operating it, will open the gate and activate the alarm. -----

**6.13** The grantor reserves the right of way or easement of 2 meters all along the boundary of the lots to install infrastructure such as electrical cables, potable water, telephone, internet, etc. This will be performed in such way to minimize the environmental impact of the property. -----

**6.14.** It is prohibited to plant trees or other type of vegetation in locations which, due to its height or shape, could obstruct the view of any other homeowner. In case any controversy arises between homeowners with respect to the obstruction of panorama, said controversy will be submitted to the consideration of the Committee of Design Review of Haciendas Palo Verde, which decision in said cases will be binding and irrefutable. The Administrator will take the best efforts to assure that the vegetation within the area of Condominium Haciendas Palo Verde which maintenance corresponds to it, is frequently checked in order the panoramic views of homeowners are not obstructed. -----

**6.15** Individual systems of water supply, sewage or systems to treat residual waters within any individual condominium unit, shall be designed, located, constructed and equipped

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according to the requirements, guidelines and recommendations from SEMARNAT, National water Commission, Design Guidelines of Haciendas Palo Verde, and the Potable Water and Sewage System of La Paz and any other competent authority. -----

**6.16** No homeowner may by any means or circumstance subdivide his/her individual condominium unit. -----

-----**CHAPTER IV**-----

-----**SANCTIONS**-----

**ARTICLE 7.- APPLICATION OF SANCTIONS.**-----

**7.1.** For the non-compliance and violation of this Regulations provisions and/or the Operation Rules, the following sanctions will apply: -----

(a) The first warning or non-compliance will give place to a notice letter. The homeowner will have ten (10) natural days, from the moment when receiving said letter, to comply with and rectify. -----

(b) The Second violation or non-compliance, identical or similar to the previous one, will be penalized with a sanction of **\$500.00** (five hundred 00/100 Mexican pesos), the payment shall be made in Mexican Pesos and within ten (10) natural days after the notification. -----

(c) The Third violation or non-compliance, identical or similar to the previous one, will be penalized with a sanction for the amount of **\$1,000.00** (one thousand 00/100 Mexican pesos), the payment shall be made in Mexican Pesos and within ten (10) natural days after the notification. -----

(d) The Fourth and subsequent violations or non-compliance, identical or similar to the previous one, will be penalized with a sanction for the amount of **\$2,000.00** (two thousand 00/100 Mexican pesos), the payment shall be made in Mexican Pesos and within ten (10) natural days after the notification. -----

(e) In case of existing a Fourth Violation or non-compliance, identical or similar to those preceding, the homeowner will be sued, for the non-compliance of this Regulations. -----

(f) Homeowners who incur in failures to pay any contribution, will not be able to vote in the Homeowners Assembly and will pay delinquent interests upon the unpaid balance at the rate of 10% per month until paid in full. -----

-----**CHAPTER V**-----

-----**RIGHTS AND OBLIGATIONS OF**-----

-----**HOMEOWNERS AND OCCUPANTS**-----

**ARTICLE 7.- APPLICATION OF SANCTIONS.**-----

**8.1.** Homeowners and occupants will be entitled to use and enjoy their individual condominium units according to the applicable provisions, any operation rule adopted by the administrator; and in a manner not adversely affecting the rights of other homeowners and

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occupants. -----

**8.2.** Homeowners may lease, sell, mortgage or in any way encumber their property rights, being subject to the limitations and conditions stipulated by the applicable provisions. However, under any circumstance a sale or re-sale may be closed until the homeowner is able to make evident he/she has received all and each of the authorizations required and granted by the Committee of Design Review and until the corresponding contributions have been paid to Condominium Haciendas Palo Verde -----

**8.3.** Homeowners may use and enjoy the common areas and common goods of Condominium Haciendas Palo Verde, as long as said use does not limit the rights to use and enjoy of the common areas and common goods of Condominium Haciendas Palo Verde, subject to those other easements, agreements, conditions, restrictions and provisions of this Regulations, including, in a stating but not limiting manner, the Administrator right to establish reasonable operation rules related to the use of the common areas and common goods. -----

**8.4.** Homeowners may delegate their right to use and enjoy the common areas and common goods to members of their families, guests and other occupants, according to this instrument. However, each homeowner will be responsible before Condominium Haciendas Palo Verde and the Administrator by any damage caused to the common areas or common goods, which could have been caused by negligence or willful misconduct of said homeowner, his-her family, guests or occupants. -----

**8.5.** Homeowners will be entitled to perform improvements within the limits of their individual condominium units, as long as there is previous authorization from the administrator and the Committee of Design Review of Haciendas Palo Verde, according to the stipulated in article 12 of this Regulations. -----

**8.6.** Each homeowner will have right to one vote for each individual condominium unit in his/her possession in Condominium Haciendas Palo Verde. -----

**ARTICLE 9.- OBLIGATIONS OF HOMEOWNERS AND OCCUPANTS.** -----

**9.1.** Homeowners and occupants shall use their individual condominium units, common areas and common goods in a correct and ordered manner, according to the customs and habits morally correct and accepted. -----

**9.2.** The individual condominium units, common areas and common goods shall be used according to the applicable provisions and according to those operation rules adopted by the Administrator. It is prohibited to carry out acts within said units and areas which could affect the tranquility and peaceful enjoyment of other homeowners or occupants, or well, which could jeopardize the cleanliness, comfort, prestige and appearance of Condominium Haciendas Palo Verde. -----

**9.3.** According to the stipulated by Law, the rights of every homeowner with respect to common areas and common goods are inseparable from their exclusive private right upon an individual condominium unit. Therefore, every homeowner will be subject to all and each of the obligations

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imposed by the applicable provisions, regardless the right of any homeowner to abandon and waive his/her right to use any common area or common good. -----

**9.4.** No homeowner will be exempted from the payment of the constructions imposed by the Administrator or the Homeowners Assembly; likewise, no homeowner shall be released from liens, charges and other provisions contained in this Regulations as to his/her individual condominium unit for the simple fact of waiving the use and enjoyment of common areas and common goods of Condominium Haciendas Palo Verde, neither for her individual condominium unit. -----

-----**CHAPTER VI**-----

-----**CONTRIBUTIONS OF HOMEOWNERS**-----

**ARTICLE 10.- CONTRIBUTIONS.**-----

**10.1.** Homeowners, when acquiring the ownership rights upon an individual condominium unit by means of public deed, promise contract, or any other document, are obliged through this document to pay for their contributions. -----

**10.2.** Every ordinary contribution, contribution for improvements and extraordinary contribution will be calculated in equal shares for each individual condominium unit in Condominium Haciendas Palo Verde. -----

**ARTICLE 11.- USE OF CONTRIBUTIONS.**-----

**11.1** Ordinary contributions will be used to pay for the everyday expenses related to the administration and maintenance (not for the initial construction) of common areas and common goods of Condominium Haciendas Palo Verde, in order to preserve the quality of access, services, comfort, appearance, recreation and security within Condominium Haciendas Palo Verde, and to keep the value and satisfy the collective needs of Condominium Haciendas Palo Verde according to applicable provisions. The everyday expenses to pay the ordinary contributions include, in a stating but not limiting manner, the following: -----

- (a) Wages, salaries and benefits for employees working in Condominium Haciendas Palo Verde. -----
- (b) Costs for repairs and maintenance of the infrastructure of common areas, gardens, buildings and equipment. -----
- (c) Buying equipment, tools and materials utilized to repair and maintain common areas and common goods. -----
- (d) Fees for services, including electricity, water, gas and telephone utilized by Condominium Haciendas Palo Verde. -----
- (e) Insurance premiums. -----
- (f) Payment for the concession of concessioned federal zones. -----

**11.2** Based on a budget elaborated by the Administrator and approved by the Homeowners Assembly, the Homeowners Assembly will establish ordinary contributions to be paid by the

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Homeowners according to these Regulations. -----

**11.3.** The Administrator shall deliver each homeowner an annual budget of operations for the corresponding fiscal year within a term of thirty (30) natural days prior to the annual assembly; said budget shall include a calculation of the totality of expenses necessary to operate Condominium Haciendas Palo Verde. Based on said budget, the Administrator will establish the amount of ordinary contributions to be paid by each homeowner. -----

**11.4.** Until the construction of Condominium Haciendas Palo Verde is totally concluded, the ordinary contributions corresponding each fiscal year will be distributed and paid solely by those phases that have been developed or that are under construction and sale to the public in general during the fiscal year in question. Common areas, services areas and concessioned federal areas will be exempted from paying the ordinary contributions.-----

**11.5.** Upon approval of the annual budget and ordinary contributions from the Homeowners Assembly, all homeowners will be obliged to pay the Administrator their share of the ordinary contributions during the first forty five (45) natural days after the approval of the budget. In case the Homeowners Assembly does not reach an agreement regarding a budget, this will be established with an increment subject to the annual inflation index stated by Banco de México. Each payment shall be made on the date stipulated in the notification by writing or email sent to homeowners for such effects. ----

**11.6** In case the Administrator, by any reason, determines that the annual budget for any fiscal year is inappropriate to pay for the expenses of Condominium Haciendas Palo Verde during said fiscal year, this will immediately determine the necessary amount to adjust the budget, and elaborate an alternate budget which will include the additional expenses for Condominium Haciendas Palo Verde, as well as the amount of the ordinary contributions to be paid by homeowners. As soon as the Homeowners Assembly approves the alternate budget, homeowners will be obliged to pay their ordinary contributions derived by the annual and alternate budget, on the date or dates indicates by the Administrator. -----

**11.7** Regardless any provision included in these Regulations, Administrator shall be entitled to impose an extraordinary contribution, or well, may increase any other contribution, as applicable, to pay for the costs and expenses related to emergency situations. -----

(a) Any not advance expense required by judicial order. -----

(b) Any emergency expense over the level of reserve fund for the repair or maintenance to Condominium Haciendas Palo Verde or part of this being the Administrator responsibility, in case of discovering that the safety of persons or private property is in danger.

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Prior to determine the collection of an extraordinary contribution, the Administrator will deliver a notification describing the need to make said extraordinary expense and the reasons for which it was not determined in the process when elaborating the corresponding annual budget. -----

**11.8.** As part of the budget for ordinary contributions, the Administrator, previous authorization from the Homeowners Assembly, will establish and keep a reserve fund to provide funds to pay not advance or emergency payments during the fiscal year in question. The amount of this fund will be determined in each fiscal year as part of the annual budget approved by the Homeowners Assembly. -----

**11.9.** The Homeowners Assembly, supported by the Administrator, may establish contributions for services, to pay for special services, such as services of potable water, sewage, etc., which will be put at the disposal of each homeowner in an individual and voluntary manner. The contributions for services will be exclusively collected to those homeowners who wish to subscribe to said services and will be paid according to the requirements established by the administrator for said services. -----

**11.10** The Administrator, previous authorization from the Homeowners Assembly, may impose contributions for sanctions. Each occasion that the homeowner in question incurs in breach of prompt payment of their contributions and other fees or charges determined by this document, it will remain suspended the right to vote on any matter in which said homeowner had have right to vote if he/she had not incurred in such breach. Said suspension will continue until the breach is remedied. -----

-----**CHAPTER VII**-----

-----**ARCHITECTONIC CONTROL**-----

**ARTICLE 12.- DESIGN GUIDELINES OF HACIENDAS PALO VERDE.**-----

**12.1.** All edification or construction, whether existing or to be made, within Condominium Haciendas Palo Verde, will be governed by the Design Guidelines of Haciendas Palo Verde. Said guidelines constitute an integral part of the Regulations and at least the grantor, or the Committee of Design Review of Haciendas Palo Verde, grant specific authorization, the compliance of the Design Guidelines of Haciendas Palo Verde is mandatory for all the edifications and constructions within Condominium Haciendas Palo Verde. -----

**12.2.** Each new homeowner receives a copy of the applicable Design Guidelines of Haciendas Palo Verde. Existing homeowners will be notified about the new guides of the changes to existing guidelines. The modifications made to the Design Guidelines of Haciendas Palo Verde under any circumstance will cancel the previously authorized plans, and the homeowner of an individual condominium unit will not obliged to modify or alter said unit to comply with the modifications of the Design Guidelines of Haciendas Palo Verde, until said homeowner programs new modifications or alterations to said unit. -----

**12.3. Modifications to the design Guidelines.**-----

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Design Guidelines of Haciendas Palo Verde may be modified through a majority of seventy five per cent (75%) of the votes of homeowners attending the Homeowners Assembly, as established in article 14 of this instrument. -----

**ARTICLE 13.- COMMITTEE OF DESIGN REVIEW OF HACIENDAS PALO VERDE.** -----

**13.1.** All design for new constructions, additions or changes to constructions existing on any site within Condominium Haciendas Palo Verde will be ruled by the Committee of Design Review of Haciendas Palo Verde. The design of any new or modified development shall be submitted to the Committee of Design Review of Haciendas Palo Verde to be authorized prior to starting any construction. -----

**13.2.** The domicile of the Committee of Design Review of Haciendas Palo Verde will be the main office of the Administrator of Condominium Haciendas Palo Verde, located in La Paz, B.C.S., Mexico. Said domicile will be the site where the plans and specifications will be presented, as well as where the necessary meetings will be held and will be the site where the authorized plans and Design Guidelines of Haciendas Palo Verde will be kept. -----

**13.3 No responsibility when approving plans.** -----

The plans and specifications submitted to the Committee of Design Review of Haciendas Palo Verde for authorization are not approved regarding engineering designs. Therefore, when approving any plan and specification, the Committee of Design Review of Haciendas Palo Verde, its members, the Administrator, the grantor and Condominium Haciendas Palo Verde do not assume any responsibility for said plans, neither for any defect in the structure that is constructed according to said plans and specifications, nor for breaching with regards to the applicable provisions. -----

**13.4- Appeals.** -----

If a homeowner is denied the approval of a design from the Committee of Design Review of Haciendas Palo Verde, the homeowner may gather signatures representing the homeowners of at least 51% of the registered lots, not including the developer’s lots, in Haciendas Palo Verde to revoke the decision from the Committee. -----

- (a) It is allowed the signatures of one homeowner per lot. -----
- (b) The signing parties shall acknowledge by writing, having totally reviewed the design in question, as well as the “Document of Reasons to Disapprove” issued by the Committee of Design Review of Haciendas Palo Verde. -----
- (c) The previous requirement may be met using a form for standard petition. -----
- (d) Faxes and emails are also accepted as means to gather signatures. -----
- (e) The “Document of Reasons to Disapprove” will be issued at the time when denying the Approval, along with an updated list of homeowners and their contact basic information-----

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**13.5. Approval of designs.** -----  
Planning, design and construction of all development within any land within Haciendas Palo Verde, shall be carried out according to the Design Guidelines of Haciendas Palo Verde. Unless the plans and specifications for any project within Haciendas Palo Verde area approvers by the Committee of Design Review of Haciendas Palo Verde, no improvement may be performed without obtaining previous authorization from the Administrator, according to this document terms. The Administrator is authorized to suspend any not authorized construction by writing by the Committee of Design Review of Haciendas Palo Verde. -----

-----**CHAPTER VIII**-----

-----**ADMINISTRATION**-----

**ARTICLE 14.- HOMEOWNERS ASSEMBLY.** -----

**14.1.** Homeowners Assembly is the supreme body of Haciendas Palo Verde. -----

**14.2.** Homeowners Assemblies shall be held once a year on the last Saturday of January, and will deal with the following matters: -----

- (a) Approval of the budget for annual operations of Haciendas Palo Verde, including the contributions proposed for each year, as elaborated and presented by the Administrator. -----
- (b) To review and, in this case, approval of financial statements of Haciendas Palo Verde, as well as any other financial information related to the income and expenditures budget of the previous fiscal year, presented by the Administrator. -
- (c) To review and, in its case, approval of the report from the Vigilance Committee regarding the Administrator effort. -----
- (d) To designate and remove the Administrator and the members of the Vigilance Committee, as necessary. -----
- (e) To determine the remuneration to be paid the Administrator as well as the terms under which his/her services will be rendered. -----
- (f) To decide regarding any modification proposed on these Regulations. -----
- (g) To decide regarding any other matter that, according to the applicable provisions, shall be the result from the Homeowners Assembly to be considered as valid. ----

**14.3-** In order Assemblies are deemed as legally constituted under first call, it will be required, as minimum, the attendance of those individuals presenting seventy five per cent 75% of the total votes from homeowners; in case of a second call, it will be required as minimum, the attendance of the individuals presenting fifty one per cent (51%) of the total votes from homeowners, and, in case of third call, the Assembly is legally installed no matter the number of presented votes. Unless the contrary is herein stipulated, it will

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required that a majority of fifty per cent (51%) from the total of the homeowners votes present in the Homeowners Assembly to adopt a valid resolution, and the same percentage will be required for those resolutions refereeing the removal of the Vigilance Committee members, whether in a first, second or third calls. -----

**14.4.** In case that one sole homeowner represents fifty per cent (50%) or more of the totality of votes, in order to adopt a valid resolution it will be required, on top of his/her vote, fifty per cent (50%) corresponding the remaining votes. -----

**14.5.** Homeowners Assemblies will be called through a written notification sent to homeowners to the domiciles registered with the Administrator, or by email and will be delivered in thirty (30) natural days before the date when the Assembly in question is to be held. The notification sent shall contain the Assembly order of the day. -----

**14.6.** The following individuals will be entitled to call an Assembly: -----

- (a) The Administrator. -----
- (b) The Vigilance Committee. -----
- (c) The homeowners representing at least twenty five per cent (25%) from the total number of the votes in Condominium Haciendas Palo Verde. -----

**14.7.** The Administrator shall call the Assembly at least once a year; or more in case that any of the groups mentioned in the previous paragraph request it so, and as long as they are justified. -----

**14.8.** In case the Administrator does not call the Assembly within seven (7) working days after having received a request to do it so, the Vigilance Committee may make the call. -----

**14.9.** In case the Administrator and the Vigilance Committee do not call the Assembly when required so by homeowners representing twenty five per cent (25%) from the total votes of Condominium Haciendas Palo Verde, said call may be made through one of the competent courts of the Judicial Demarcation of La Paz, B.C.S., México. -----

**14.10.** Only those homeowners registered as such with the Administrator may participate in the Assembly. In order to be properly registered, homeowners shall present the following documents to the Administrator. -----

- (a) In case of being a homeowner of an individual condominium unit, the corresponding public deed of the property. -----
- (b) In case of being the trustee of a trust with respect to an individual condominium unit, a letter elaborated by the corresponding officer who proves said capacity. This can be generally found in the deed. -----

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(c) In case of being a beneficiary through a contract of trust promise, a letter from the corresponding trustor of the individual condominium unit. -----

**14.11.** Homeowners may be represented in the Assemblies by third parties by means of a proxy letter. -----

**14.12.** Each homeowner will be entitled to one vote per each individual condominium unit in his/her possession in Condominium Haciendas Palo Verde. -----

**14.13.** Assemblies will be presided by the Administrator; the President of the Vigilance Committee will act as secretary. When Absent, the Assembly will designate a president and a secretary. -----

**14.14.** The secretary of the Assembly will elaborate the Assembly minutes, which shall include the discussed matters and adopted resolutions. -----

**14.15.** The Assembly minutes will be signed by president and secretary, and will be attached to the corresponding attendance list. Said minutes will be distributed by the secretary to all homeowners, Administrator and Vigilance Committee. -----

**14.16.** The fiscal year will be from the first of April until the 31<sup>st</sup> of March of the following year. -----

**ARTICLE 15.- VIGILANCE COMMITTEE.** -----

**15.1.** The vigilance Committee will be constituted by at least three (3) persons elected by the majority of votes in the first Homeowners Assembly each. -----

**15.2.** In the same manner, each member shall: -----

- (a) Homeowner properly registered with the Administrator. -----
- (b) Homeowner who has resided in Condominium Haciendas Palo Verde for at least one year before the date of election except original members, who shall be designated by the grantor. -----
- (c) He/she shall be updated regarding the payments of all the contributions determined by the Administrator and the homeowners Assembly. -----
- (d) He/she shall be at least eighteen (18) years old. -----

**15.3.** Each member of the Vigilance Committee will remain in office for a term of one year from the election ate, and may be reelected how many times as decided by the Assembly. Members will remain in office until their successors are designated and take possession of office. -----

**15.4. Obligations and faculties of the Vigilance Committee.** -----

- (a) To verify that the Administrator complies with the resolutions adopted by the Homeowners Assembly. -----
- (b) To verify that the Administrator complies with his/her obligations, according to these Regulations. -----
- (c) To verify that the reserve fund is at all moments at proper levels and duly invested to assure that the expenses incurred by Condominium Haciendas Palo Verde are paid when necessary. -----
- (d) Inform the Homeowners Assembly about its remarks in connection to the

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- Administration of Condominium Haciendas Palo Verde. -----
- (e) To inform the Homeowners Assembly about any breach of the applicable provisions and/or any breach of this Regulations from any homeowner. -----
- (f) To assist the Administrator, upon request, regarding the notification to homeowners of their obligations and breach cases. -----
- (g) To annually elaborate and deliver the Homeowners Assembly a report by writing. -----
- (h) To call homeowners to Assembly, in case the Administrator does not do it, according to article 14 of these Regulations. -----

**15.5. Remuneration of members of the Vigilance Committee.** -----  
Members of the Vigilance Committee may be remunerated, in case the Homeowners Assembly determines so, by the majority of seventy five per cent (75%) of the votes from homeowners attending the Homeowners Assembly. -----

**15.6. Removal of members from the Vigilance Committee.** -----  
In case of not complying with their obligations, the members of Vigilance Committee may be removed, in a joint or separate manner. The prior will be decided in a Homeowners Assembly in terms of the provided by article 14.3 of this Regulations. -----

**15.7. Obligation of members of the Vigilance Committee.** -----  
(a) The president of the Vigilance Committee will have the following obligations: -----  
(b) To preside the meetings of the Vigilance Committee, with casting vote. -----  
To call for Assemblies of the Vigilance Committee at any time, if deemed so convenient to discuss the matters in question. -----

The secretary of the Vigilance Committee will have the following obligations: -----  
(c) To elaborate, certify and distribute the minutes of the Vigilance Committee meetings, subsequently transcribing them into the book kept for such effects. -----  
(d) To keep a registry of current and future homeowners with the data provided by the Administrator. -----

**ARTICLE 16.- OBLIGATIONS AND FACULTIES OF THE ADMINISTRATOR.**

**16.1.** The first administrator will be designated by the grantor, and will remain at office for a period of four (4) years. Subsequent administrators will be elected by the Homeowners Assembly according to the stipulated by article 14. -----

**16.2.** The Administrator may be removed from office only by the Homeowners Assembly, through voting in favor of seventy five per cent (75%) from the total of homeowners votes as established in article 14 of these Regulations. -----

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**16.3.** The Administrator will be a natural person or corporation incorporated according to Mexican Laws. -----

**16.4. General obligations of the administrator.** -----  
The Administrator will have the following obligations: -----

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- (a) To enforce these Regulations and the Design Guidelines of Haciendas Palo Verde through the proper means, as well as to comply with the obligations inherent to the Administrator stipulated in this Regulations. -----
- (b) To operate, maintain, repair and administer the following: -----
  - (1) The Common Areas and Common Goods, easements, properties, gardens and other improvements to Condominium Haciendas Palo Verde. -----
  - (2) Any movable good on which Condominium Haciendas Palo Verde has any interest. ----
  - (3) Any movable good or real estate that the Administrator is obligated to operate, administer, repair or maintain according to this Regulations. -----
- (c) To make the payment of any tax, as well as contributions and other charges imposed upon the Administrator. -----
- (d) To watch the services of potable water, gas, electricity, trash recollection, swage and other services required for the Common Areas and Common Goods. -----
- (e) To act as realtor for Condominium Haciendas Palo Verde. -----
- (f) To designate the members of the Committee of Design Review of Haciendas Palo Verde with the approval of the Vigilance Committee. -----
- (g) To contract insurance policies, when required by the Homeowners Assembly and this Regulations and keep them in force according to this Regulations. -----
- (h) To prepare financial statements for Condominium Haciendas Palo Verde and distribute the following documents to Homeowners: -----
  - (1) An operations budget proposed for each fiscal year. -----
  - (2) An accumulated budget of income and expenditures. -----
  - (3) A report regarding the amount of cash reserve available for the Administrator to replace or repair the Common Areas or Common Goods, as well as for contingencies. -----
  - (4) A detailed budget of the term and methods to apply the funds for repairs or replacements with respect to Common Areas or Common Goods which are the Administrator responsibility. -----
- (i) Elaborate an annual report which shall be distributed within a term of one hundred twenty (120) natural days after starting the corresponding fiscal year; said report will include the following: -----
  - (1) The balance at the closing of the fiscal year: -----
  - (2) Report of operations (budget) for the following fiscal year and, -----
  - (3) A report regarding the change in the financial situation during the fiscal year in question. -----

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All the before mentioned reports shall be elaborated according to the accounting generally accepted principles, being obliged to be subject to an external audit when decided so by the Homeowners Assembly. -----

- (j) To provide services as Administrator in a professional and responsible manner and always seeking for the interests of Condominium Haciendas Palo Verde. -----

**16.5. Operation rules.** -----

The Administrator will have discretionary authority to promote, modify or rescind Operation Rules which could be necessary to implement the everyday administration of Condominium Haciendas Palo Verde and these regulations. Said operation rules may include in a stating but not limited manner, the following: -----

- (a) Specific limitations regarding parking lot, storage, use and operation hours of the Common Areas and Common Goods, services supply, security requirement, trash recollection and animals' control. -----
- (b) The fines and surcharges system for breaching the Regulations, and damages to Common Areas and Common Goods. -----
- (c) Specific measures to assure the Homeowners do not infringe or compromise the rights of another Homeowner. -----

**16.6.** Operation Rules shall be elaborated in English and Spanish version. -----

Operation Rules may regulate any matters related to the Administrator affairs, as long as said rules do not discriminate between Homeowners and concede with this Regulations. One copy of said Operation Rules, as well as its modifications, shall be delivered to each homeowner or occupant affected by these, in the manner established by this regulations. The Operation Rules will have the same validity as if they were part of the Regulations of Condominium Haciendas Palo Verde and will be mandatory for all Homeowners and Occupants, whether these have or not received them. The Operation Rules, as adapted or modified, will be kept in the Administrator offices and will be available as to any homeowner or occupants request so. In case of arising any controversy between any provision rule or other provisions herein contained, the provisions of the Regulations of Condominium Haciendas Palo Verde will prevail upon the Operation Rules, solely with respect to the regulations of said controversy. -----

**16.7. General Faculties of the Administrator.** -----

The Administrator will have the following faculties: -----

- (a) General power of attorney for litigation and collections, being empowered to appear before any judicial, administrative, civil, criminal or labor authority, whether local or federal, with all the general powers and those special which require special clause, with any limitation, under the terms of Article 2554 of the Civil Code for the Federal District in common matters and for the Mexican Republic in federal matters and the related one of the Civil Code for the State of Baja California Sur, with the specific authority which according to Law requires special clause. The Administrator will have the necessary powers to promote

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amparo proceedings, to voluntarily desist from them, as well as to file lawsuits and claims; acting as adjuvant of the State Prosecutor, as well as all kind of faculties regarding criminal issues. -----

(b) General power of attorney for acts of administration; granted with sufficient authority to administer the property and business of Condominium Haciendas Palo Verde, with all the general powers and those special which according to Law require special clause, with any limitation, under the terms of Article 2554 of the Civil Code for the Federal District in common matters and for the Mexican Republic in federal matters and the related one of the Civil Code for the State of Baja California Sur. -----

(c) The Administrator is in charge of the maintenance of all areas, installations, equipment, service and aesthetic elements of any kind, as required. In case the administrator is a corporation, said Administrator shall act through the persons designated by the latter one, who will enjoy the faculties granted to said Administrator. -----

-----**CHAPTER IX**-----

-----**MAINTENANCE AND REPAIRS**-----

**ARTICLE 17.- GENERAL MAINTENANCE AND REPAIRS.** -----

**17.1. Guide for Exterior Maintenance.** -----

Maintenance and repair of all exterior areas of Condominium Haciendas Palo Verde shall be carried out according to the Design Guidelines of Haciendas Palo Verde. -----

**17.2. Assumption of Maintenance Obligations.** -----

The Grantor, its contractors, sub-contractors, agents or employees, will be entitled to access any area of Condominium Haciendas Palo Verde in order to conclude the construction or maintenance of any improvement installed within the Common Areas and Common Goods according to this regulations. In case of obtaining an amount in excess for the concept of Contributions for Improvements or other kind, said amount in excess will remain in reserve to compensate future maintenance expenditures of Condominium Haciendas Palo Verde. ----

**ARTICLE 18.- REPAIRS AND MAINTENANCE FROM THE ADMINISTRATOR.** -----

**18.1.** The administrator shall comply with the following obligations in the areas that are responsibility of Condominium Haciendas Palo Verde: -----

In a continuous manner, to keep in good conditions and repair all improvement forming part of the Common Areas and Common Goods of Condominium Haciendas Palo Verde, including in a stating but not limiting manner, streets, access roads, gardens, open spaces, fences, doors, walls, service systems, mechanical equipment, exterior lightning and signaling, and interior and exterior of any building pertaining to Condominium Haciendas Palo Verde. -----

-----**CHAPTER X**-----

-----**DESTRUCTION OF IMPROVEMENTS**-----

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**ARTICLE 19.- INSURANCES.** -----

**19.1.** The Administrator will obtain the following kind of insurances, and will keep the, in force at all times. -----

(a) Commercial Insurance Policy against damages to third parties, which will cover the Administrator, the Grantor and their agents and employees, as well as Homeowners and their respective families and guests, against responsibilities affecting the property or use of Common Areas and Common Goods of Condominium Haciendas Palo Verde, including, if reasonably possible, a policy against damages to third parties covering responsibilities from one insured party with respect to the other. The limits and sub-limits of said insurance may not be less than the amounts determined by the Administrator as reasonable and commercially adequate, considering the obtained and maintained coverage, compared to the insurances for other properties similar in size, value and location of Condominium Haciendas Palo Verde. -----

(b) A Insurance Master Policy against fire for an amount determined by the Homeowners Assembly for the reposition of Common Areas and Common Goods of Condominium Haciendas Palo Verde, including improvements, furnishings, accessories and equipment located within said areas and utilized in a joint manner by Condominium Haciendas Palo Verde. Said Policy will include total coverage and, if possible, reposition costs, as well as coverage against vandalism and intentional acts, as conditional clauses of special format and specific amounts. Said amounts will be eventually determined by the Administrator, and the beneficiaries will be: the Administrator, the Homeowners, the Grantor as long as he/she is still a homeowner of any part of Condominium Haciendas Palo Verde, and all mortgage creditors according to their respective interests. Likewise, it shall include a payment clause for loss in favor of the fiduciary, in its case. -----

**19.2. Resignations from Homeowners.** -----

All insurance obtained by the Administrator shall be kept in force by said Administrator for the benefit thereof, as well as Homeowners, an, in its case, the mortgage creditors according to their interests. As long each of the policies is not cancelled, Homeowners resign and release the Administrator, as well as other Homeowners, the Grantor, their agents and their employees, from all responsibilities with respect to any applicable provision protected by said Insurance Policy, whether caused or not by negligence or breach from said individuals regarding any agreement contained in this document. -----

**19.3. Payment of Premiums and Agreements.** -----

The payment of Insurance Policies against damages will be utilized by the Administrator solely to repair or replace that property for which the policy in question was obtained. ---

**ARTICLE 20.- DESTRUCTION OF GOODS.** -----

**20.1. Automatic Reconstruction.** -----

Unless the Homeowners Assembly provides in the contrary, the Administrator will restore the damaged or destroyed portions of Common Areas or Common Goods of Condominium Haciendas Palo Verde as soon as possible. All reconstructions shall be

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All modifications required according to these Regulations will be made by writing, said modifications will be considered as received if they are personally registered, or well, after two weeks of having sent it through prepaid mail, addressed to the most recent domicile registered with the Administrator. In case of email, the term will be for a week.

**21.5. Responsibilities from executives.** -----

To the maximum extent permitted by the applicable provisions, the Administrator, the grantor, the Committee of Design Review of Haciendas Palo Verde and the Vigilance Committee will not be responsible to homeowners or administrators for damages, Law or detriments suffered or claimed in connection to any decision, approval or disapproval of the plans or specifications (whether imperfect or not), actions, acts, omissions, errors, negligence or others, carried out in good faith and that said Administrator or individuals will reasonably considered as part of their obligations. -----

**21.6. Modifications.** -----

Unless tis regulations expressly specifies the contrary, this document may be modified solely by means of a majority of seventy five per cent (75%) of the votes of homeowners attending the Homeowners Assembly, as established in article 14 of this instrument. -----

**21.7. Jurisdiction.** -----

For all the related to the compliance of the obligations and the exercise of the rights contained in this instrument, the partiers are expressly subject to the Jurisdiction of the competent Courts of the city of La Paz, B.C.S., therefore waiving any other privilege they were entitled to due to their current or future domiciles or any other reason. In case of arising any discrepancy between the majority homeowner and the other homeowners, said discrepancy will be subject to the consideration of the competent Courts of the city of La Paz, B.C.S., or well, to an arbitration procedure, as established by the Civil Procedures Code of B.C.S., Mexico. -----

-----**CHAPTER XII**-----

-----**EXEMPTIONS**-----

**ARTICLE 22.- EXEMPTIONS TO REGULATIONS.** -----

**22.1.** The Regulations established through this document will not apply to the following:

- (a) Any act executed or proposed to be executed within Condominium Haciendas Palo Verde, or any condition within thereof, by governmental offices or authorities, or by agents and employees of any governmental authority acting under the parameters of authority of agents and employees. -----
- (b) Any act executed or proposed to be executed within Condominium Haciendas Palo Verde, or any condition within thereof, by public services companies, including in a stating but not limiting manner: electricity, gas, water and/or

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sewage services companies to all or part of Condominium Haciendas Palo Verde.

- (c) Any act executed or proposed to be executed within Condominium Haciendas Palo Verde, or any condition created by thereof by the grantor or successors, assignees, agents, employees or contractors, during the planning of Condominium Haciendas Palo Verde, that is required for any other improvement, as long as said proposals or conditions created within Condominium Haciendas Palo Verde do not restrict homeowners in a non-reasonable manner with respect to the use and enjoyment of the areas of Condominium Haciendas Palo Verde, individual condominium units according to this Regulations, understanding that said act or condition does not continue after the termination of said construction; and also understood that said streets, services, buildings and other original improvements will comply with this Regulations after the termination of said construction. -----
  
- (d) Any act executed or proposed to be executed within Condominium Haciendas Palo Verde, or any construction created within thereof by any person under judicial orders, or order of any public officer (acting with this character), or any public office subject to the condition that the orders referred to in this paragraph are exclusively those originated from actions initiated by public officers (acting as such), or public offices demanding compliance to mandatory requirements including sanctions in case of breaching, and those orders originated upon request of private party or are simply permitted. -----

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SUB-SECRETARY OF JURIDICAL COUNCIL  
DIRECTION OF THE GENERAL ARCHIVE OF NOTARIES

La Paz, Baja California Sur

LICENCIADO FRANCISCO JAVIER BELTRAN GOMEZ, DIRECTOR OF THE GENERAL ARCHIVE OF  
NOTARIES IN THE STATE OF BAJA CALIFORNIA SUR. -----

----- C E R T I F Y -----

THAT HIS IS A **CERTIFIED COPY** OF PUBLIC DEED NUMBER **39,160 (THIRTY NINE THOUSAND ONE HUNDRED SIXTY)**, OF BOOK NUMBER **1,291 (ONE THOUSAND TWO HUNDRED NINETY ONE)**, DATED ON THE **9<sup>TH</sup> (NINTH) DAY OF JUNE OF 2008 (TWO THOUSAND EIGHT)**, PASSED BEFORE THE ATTESTATION OF **LICENCIADO JORGE LEONCIO ALVAREZ GAMEZ, NOTARY PUBLIC NUMBER 11 (ELEVEN)** IN THE STATE, WHICH IS IN THE RESPECTIVE PROTOCOL WHICH I PERSONALLY HAD AT SIGHT, CORRESPONDING THE: **INCORPORATION OF THE REGIME OF CONDOMINIUM OPWNERSHIP OF LAND DENOMINATED FRACCIONAMIENTO HACIENDA PALO VERDE**. WHICH GOES IN 45 (FORTY FIVE) COMPARED AND SEALED USEFUL PAGES. -----

THIS DOCUMENT IS ISSUED BASED ON ARTICLES 115, 118 AND OTHER RELATED AND APPLICABLE OF THE CURRENT NOTARY LAW IN THE STATE OF BAJA CALIFORNIA SUR, IN THE CITY OF LA PAZ, ON THE **25<sup>TH</sup> (TWENTY FIFTH) DAY OF THE MONTH OF JANUARY OF YEAR 022 (TWO THOUSAND TWENTY TWO)**.

(signature)

**LIC. FRANCISCO JAVIER BELTRAN GOMEZ**  
**DIRECTOR**



(seal)

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of the State of B.C.S.



**BCSnosUNE**  
Government of Baja California Sur

## GENERAL ARCHIVE OF NOTARIES

