

ALTOS MIRAFLORES



Looks real! It is our computer artist's view of Altos Miraflores – including buildings I, II, III, IV, V and part of VII

The Miraflores management and staff wish you and your family a happy and prosperous year 2001.

Things are now moving rapidly and Altos Miraflores I is nearing completion. The pictures on the next page show you the stage of progress at the time of going to print.

Our homeowners can now start planning their furniture and décor for their apartment. On the Costa del Sol, there are numerous shops and showrooms for you to make your choice.

But if you wish to be

released from much of the time consuming task of looking around as well as the language barrier, Miraflores can offer you a personalized in-house décor service.

Please contact Lynnsey at our office at Centro Miraflores and she can arrange for an appointment.

Our designer will work with you and make the necessary plan layouts and cost proposal for your decision. Furthermore, and what is of utmost importance, she will be onsite during the whole process of delivery and installation works of curtains etc. and ensure that all is

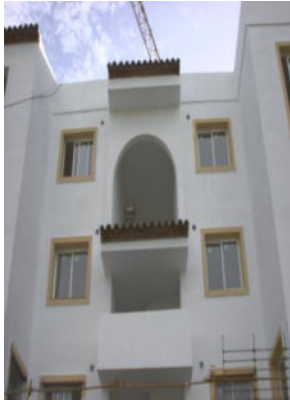
carried out to the specifications you have chosen.

Our Miraflores homeowner normally makes the following considerations prior to making a decoration choice:

- 1) Is their property going to be used as a permanent residence or not?
- 2) Is their property going to be rented out?

For rental information please contact Ms. Yvonne O'Toole at Club Miraflores or email: management@miraflores.com
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ALTOS MIRAFLORES 1 nearing completion



Stairway Altos Phase 1

The pictures shown on this page reflect the construction stage of Altos Miraflores Phase 1. The floor tiles and wall tiles are completed, the air-conditioning installed, plastering completed, electrical and plumbing works 90% terminated, as well as all windows and glass. The interior and exterior paintwork is now being carried out and we are giving the facade a “new look” by using 2 colours, white colours for the facade and ochre colour around the

window frames.

During the month of January and February the kitchen furniture and electrical appliances will be delivered and installed, being the final works before key delivery.

The landscaping and garden work have been designed by Mrs. Isabel Pallares. Isabel is well known in Miraflores, as she has been responsible for most of our garden designs and layout, specially the award-winning project of “Parque Miraflores”.

The last task of completing Phase 1 will be the drive and the pedestrian entrances. This work will not be fully appreciated before we have completed Altos Miraflores 2, as these areas are and will be used for the construction works until the both phases of Altos Miraflores are completed.

We apologise for any inconvenience this necessary construction entrance may cause.

“ The second swimming pool area is located in Phase 2 by the buildings VI and VII and this area will have access by both ramp and walkways, and for greater ease of access, as well as the two lifts of building VI. ”



North façade of Altos Miraflores Phase 1 (Dec 2000) seen from Miraflores Golf – 9th hole

Swimming pools and gardens

The work to complete the gardens and swimming pool area will be completed during the next couple of months. The first pool area is located in Altos Miraflores Phase 1 by building IV and has its access by ramp and walkways between building III and IV. This area will include two separate swimming pools, one for adults and one for small children, as well as poolside terraces, showers and toilets, together with the surrounding landscaping and gardens.

The second swimming pool area is located in Phase 2 by the buildings VI and VII and this area will have access by ramp and walkways, and for greater ease of access, as well as the two lifts of building VI. This area will also include two separate pools as well as the other facilities as mentioned above.



ALTOS MIRAFLORES PHASE 2 – FULL PAGE

Most works on site are now concentrated on the construction of Altos Miraflores Phase 2. We have now completed the structure of building VII, while the building of the structure work for buildings V and VIII is progressing well. Due to access to the site, the last building to be completed will be building VI, as the location of this building otherwise would block the access to the other construction sites.

We are making a great effort to catch up on some of the lost time due to delays in obtaining the final building licence. Our construction company Ferrovial/Agroman has huge human, technical and material resources, which obviously we can now benefit from to speed up the construction progress.

Many of our owners have opted for the luxury option, which includes: Deluxe Kitchen Furniture, Ceramic Hob, grand Fridge and Freezer with automatic Icemaker, Jacuzzi Bathtub, Heated Bathroom Floors, Deluxe Sanitary Ware - Faucets and Fittings.

Should you wish to upgrade you apartment with the luxury option mentioned above, please hurry and contact our office at Centro Miraflores **prior to end of March 2001** in order for us to be able to include these additional works in our planning.



Altos Phase 2, Structure Build. VII, Dec 2000

BREATHTAKING VIEWS

Now that it is possible to have access to the different levels of the buildings of Altos Miraflores Phase 1 & Phase 2, we are constantly taken by the magnificent panoramic views the apartments and penthouses will provide to the homeowners when completed. The “bird’s eye” views are exceptional and breathtaking.

The apartments facing southeast have the full view of the golf club and golf course including the lake with the water-fountain as well as the Mediterranean Sea and the bay of the watchtower “El Faro”.

The apartments facing southwest have the view of the full length of the golf course, the hills of Calahonda with the Mediterranean Sea completing this great setting in Southern Spain.



*“Should you wish to upgrade you apartment with the luxury option mentioned above, please hurry and contact our office at Centro Miraflores **prior to end of March 2001**”*



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See us at:

www.miraflores.com

About the Home Owner Organization...

The Byelaws and statutes rule the Altos Miraflores Home Owner Organization and are structured to protect the Home Owner's investment and the good maintenance of the buildings and communal areas as well as all communal installations.

These statutes are included in and form part of the deed of Horizontal Division of Altos Miraflores which comprises the 78 apartments as well as all the garages and carports. Each property has its proportional and joint ownership in the total communal gardens and land areas making one joint community of Altos Miraflores Phase 1 and Phase 2.

Extract from article 10: The owner of each property is under obligation as follows:

- To respect the general installations of the community and other commune elements.
- To maintain in a good state of repair the private property and installation.
- Will be responsible for damage caused were not cared for with due diligence.
- To consent to the repair of his property as demanded by the Community service.
- To contribute to the communal expenses (ordinary and extraordinary) as well as the reserve fund in accordance with the participation ratio.
- Communal expenses are: concierge, lifts, entrance doorway and stairway, public lighting and repair of same, cleaning of public areas, insurance, gardening and conservation, general maintenance (including swimming pools).
- Extraordinary expenses are those that are not periodical.
- Under no circumstances to carry out exterior works that modify the building façade.
- To pay the corresponding amount in according to the participation share in the expenses that appear in the budget each year, within 30 days of payment having been requested.

Please be aware that several unrelated new housing constructions in and around our development are attaching the name "Miraflores" to their project. Although flattering, please take notice:

"ALTOS MIRAFLORES"

is the only project attributed to the Original Miraflores Developer and is exclusively authorised to use the International Registered Logo of:



For more information, please contact us at
MIRAFLORES PROPERTY CENTRE
at
Centro Miraflores