

**OWNERS ASSOCIATION of QUINTA do MONTINHO (QDM)**

**ANNUAL GENERAL MEETING - 21st JUNE 2019 - AGENDA ITEM 6 - MOTION 1 - VOTING FORM**

**MOTION - Declaration of “Intent of Ownership” of QDM Communal Assets**

“Subject – Declaration of “Intent of Ownership” of QDM Communal Assets.

Background – Eliot, Fryer & McFadden (EF&F) Construções, Lda (the owner of QDM’s Communal Assets) as a company was dissolved by the Registrar at Companies House, Lisbon because accounts had not been submitted since October 2010. Under Articles 163 and 164 of the Commercial Companies Code, assets could be sold by the previous shareholders of the now non-existent company, but would need the cooperation of all of the shareholders. However, when you pay the taxes on the acquisition of the asset (e.g., the QDM pool), Finanças could block the purchase due to the outstanding tax debt, so the shareholders would have no interest in coming forward to sell.

Under Portuguese Law dating back to the 18<sup>th</sup> Century, after 20 years of use and maintenance, QDM could have a “right of ownership” after proving an “intent of ownership”. Finanças could not block ownership by right.

Motion – that the Quinta do Montinho Owners Association (QDMOA), on behalf of the Owners, declares that from the date of the dissolution of the company (i.e., January 2018) there was an “intent of ownership by right” by the QDM owners, and then follow the 20-year rule under Portuguese Law whereby the Owners could gain ownership by right.”

House Number	Owner(s)	Vote
		For / Against <sup>1</sup>

Date .....

Name .....

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<sup>1</sup> Please delete as appropriate