

NOTARY DEED

On year (.....) in the Notary Office in in the presence of the notary following persons appeared: -----

1), resident of....., pesel: -----
acting as the President/Vice-President of the Board, authorised to represent independently „BUDOMAT” Sp. z o.o. With the seat in Krakow, address: 30-014 Krakow Litewska 19/2 Litewska Street, of the initial capital 300.000, PLN, registered in the entrepreneurs register of the National Court Register in the District Court of Krakow-Śródmieście XI Commercial Department of the National Court Register under the number KRS 0000039988, REGON 351382685, NIP 677-20-12-590, in accordance with presented current copy from the entrepreneurs register dated 2007 – hereinafter called the Company, -----

2) **XXX**, son/daughter and, pesel: -----
resident of..... – hereinafter called the ”purchaser”.-----

The identity of the parties was identified by the notary on the basis of: Ad 1), Ad 2)

Preliminary Sale Contract.

§ 1.1. The President/Vice-President of the Board of „BUDOMAT” Sp. z o.o. with the seat in Krakow presents regular copies from the register of deeds kept by the District Court of Krakow - Podgórze Register of Deeds Department: KR1P/00283908/7, issued on 16 August 2007, KR1P/00342785/0, issued on 4 October 2007, KR1P/00344178/6, issued on 11 September 2007, KR1P/00023000/2, issued on 4 October 2007, KR1P/00342657/4, issued on 4 October 2007 and KR1P/00328835/2, issued on 25 September 2007 and referring to the content of the sale contract dated 30 October 2007, Rep.A.Nr 8526/07, concluded in the presence of the notary Mr. Jerzy Koblański, states that the Company represented by The President/Vice-President is the sole owner of the properties situated in the premises 46, in Krakow, quarter Krowodrza, at Kijowska Avenue, marked as: the plot no. 6 (six) of the area 0,1746 ha (seventeen are forty six square meters) and the plot no. 7 (seven) of area 0,0021 ha (twenty one square meters) – included in the register of deeds KR1P/00283908/7, the plot no. 9 (nine) of area 0,0210 ha (two are ten square meters) and the plot no. 8/1 (eight / one) of area

0,0020 ha (twenty square meters) - included in the register of deeds KR1P/00342785/0, the plot no. 10 (ten) of area 0,0309 ha (three are nine square meters) – included in the register of deeds KR1P/00344178/6, the plot no. 11 (eleven) of area 0,0684 ha (six are eighty four square meters) – included in the register of deeds KR1P/00023000/2, plot no. 12 (twelve) of area 0,0108 ha (one are eight square meters) - included in the register of deeds KR1P/00342657/4, plot no. 14 (fourteen) of area 0,0476 ha (four are seventy six square meters) - included in the register of deeds KR1P/00328835/2; in accordance with presented copies, sections III and IV of the quoted registers of deeds are free of entries. -----

2. President/Vice-President of the Board also presents:-----

1) extract from the land register issued by the Town Council of Krakow on 5 December 2007 and states that on the basis of Krakow President’s decision dated 13 November 2007 plots mentioned in the paragraph 1 became one registered plot marked as 390 (three hundred ninety) of area 0,3574 ha (thirty five are seventy four square meters) and on these basis on 30 November 2007 the Company submitted a petition in the District Court of Krakow – Podgórze, Register of Deeds Department, concerning uniting the properties in the register of deeds no. KR1P/00342785/0 and closing other registers, registered under Dz.Kw. 71307/07, 71308/07, 71310/07, 71312/07, 71314/07 and 71317/07,-----

2) decision of Krakow President dated 5 November 2007, mark: GD-04-3.6015-2-116/07 allowing the Company to exclude the above mentioned plot no. 6, premises 46 of area 0,1746 ha from the agricultural production and to build multifamily residential building with service premises and an underground garage, fixing one-off fee for excluding the land of area 129 square meters from the agricultural production for service premises being an equivalence of price of 5805 tones of rye seed (2061,94 PLN) and an annual fee being an equivalent of price of 0,5805 tones of rye seed, payable within 10 successive years, from the moment when other than agricultural usage of the land starts (presently 206,19 PLN), but in case of selling the lands excluded from the agricultural production, obligation of paying the annual fees shall pass to a purchaser, about what a vendor should inform a purchaser.

3. President/Vice-President of the Board also states that: -----

1) the above mentioned plot no. 390 is not presently included in the land development plan and it is defined as “residential areas” (marked with symbol “B”) and “wooded land with bushes” (marked with symbol “Lz”), -----

2) The company commenced a procedure to purchase from the Municipality Krakow a registered plot no. 13 (thirteen) of area 0,0093 square meters (ninety three square meters), situated in the premises 46 in Krakow, district Krowodrza.-----

4. While presenting the final decision of Krakow President dated 20 September 2007, No. AU-2/7331/2870/07, mark: AU-02-2.WBO.7331-832/05 regarding conditions for development for the investment under following name: „Construction of a multifamily residential building with service premises and garages, an underground garage, together with building arrangements i.e. entrance, internal roads and pavements and technical infrastructure on plots no. 6,7,8/1,9,10,11,12,13, 14 and 338 – premises 46 Krowodrza, situated in Krakow at Kijowska Avenue”, President/Vice-President of the Board states that taking into consideration conditions for development determined in the decision, the Company is going to build the multifamily residential building on the above mentioned plots, in accordance with presented architectural concept.-----

5. President/Vice-President of the Board assures that: -----

- 1) the above mentioned legal state of the property is truthful, the properties are owned by the Company and are free of any liens, charges or encumbrances of third parties , -----
- 2) the Company exists, there are no bankruptcy, reconstruction or liquidation proceedings instituted against it, -----
- 3) is still authorised to represent the Company independently, and no approval of any other organ of the Company is required to conclude this contract.-----

§ 2.1. The Company and **XXX** bind themselves to conclude the contract of creating a separate ownership and sale of the property, according to which, there will be created a separate ownership of a flat marked in the architectural concept mentioned in § 1, passage 4 of this contract, with symbol „.....” (.....) of usable area square meters. (.....), situated on floor in the building described in § 1, passage 4 of this contract, built on plots presently marked with numbers 390 and 13, in premises 46, in Krakow district Krowodrza, and the Company will sell the flat to **XXX**, in the state free of any liens, charges or encumbrances of third parties, together with a share in co-ownership of joint property linked with the ownership for the price PLN (.....), valorised in accordance with rules determined in § 4 passage 2 of the contract, and **XXX** will purchase the mentioned flat together with the share in co-ownership of joint property linked with the ownership for the given price. -----

2. The share in co-ownership of joint property linked with the ownership of the flat mentioned in the passage 1, will be calculated as the ratio of the usable area of the flat together with belonging premises to total usable area of all flats in the building together with belonging premises, in accordance with the article 3, passage 3 of the act dated 24 June 1994

regarding an ownership of flats (consolidated text Dz.U. 2000r., no. 80, item 903 with amendments.). -----

3. The joint property will include the land, on which there will be the building and parts of the building as well as facilities not intended for a sole of flats' owners; at the same time, the purchaser agrees and bind himself to effect any acts in law necessary to divide the property on the basis of "quoad usum" in such way that any owners of service premises on the ground floor of the building will have the right to use, excluding other co-owners, 16 (sixteen) parking spaces, situated at the building, from the side of Kijowska Avenue -----

§ 3.1. Parties will conclude a final sale contract not later than 30 June 2010, but not earlier than after paying by the purchaser whole price mentioned in § 2, passage 1 and § 4, passage 1 of the contract. -----

2. The price defined in § 2, passage 1 of the contract is the gross price and it includes VAT.

§ 4.1. The purchaser binds himself to pay money in advance to the Company, payable in following amounts and times: -----

- 1) within 5 (five) days from concluding this contract, the purchaser shall transfer to the Company's bank account no., an advance of PLN (.....) – what amounts 10% of the price,
- 2) after the vendor receives the building permit regarding the above mentioned building, the purchaser shall pay..... PLN (.....) – what amounts 20% of the price,
- 3) after completing the "zero" state within the building, the purchaser shall pay..... PLN (.....) – what amounts 20 % of the price,-----
- 4) after completing the open shell state of 2 (second) floor of the building, the purchaser shall pay..... PLN (.....) – what amounts 17% of the price,
- 5) after completing the open shell state of 5 (fifth) floor of the building, the purchaser shall pay..... PLN (.....) – what amounts 15% of the price,
- 6) after completing the open shell state of the building, the purchaser shall pay..... PLN (.....) – what amounts 15% of the price,

7) after completing construction of the building, but not later than on day of concluding the final sale contract, the purchaser shall pay..... PLN (.....) – what amounts 3% of the price. -----

2. The sale price, in the part not paid in advance in accordance with the passage 1, from the day of concluding this contract, will be subject to increase at the end of each calendar month, in case of increase of building-installation production in previous month based on the prices increase index (or another index, which replaces it or an index the most related to it), announced monthly by the President of GUS in the statistics report of previous month, in such way that amounts of due advance money (defined in § 4, passage 1, item 2, 3, 4, 5, 6 and 7) will be multiply by above mentioned valorisation index of previous month, the received product will be added to the advance amount and so calculated valorised amount will be subject to further, monthly increase, till the day of payment's due date. -----

3. Payments determined in the passage 1 shall be transferred only to the Company's bank account, mentioned in the notification regarding obligation of making next payment .-----

4. The parties decide that as dates of completion of construction stages mentioned in the passage 1, items 3, 4, 5, 6 and 7 will be considered dates of proper inscriptions in a site book made by a site manager, in accordance with building law .-----

5. The Company shall inform the purchaser immediately by a registered letter with conformation of receiving about obligation of payment successive instalments and about amount of index mentioned in the passage 2, and shall send a document showing the obligation of payment. -----

6. Advance money mentioned in the passage 1, items 2, 3, 4, 5, 6 and 7 shall be due within 7 (seven) days, from the date of receiving notification mentioned in the passage 5 by the purchaser or from the date of return of the letter sent to the address given according to rules determined in § 11 of the contract, if the purchaser does not pick it up on time. -----

§ 5.1. The flat's area, determined in § 2, passage 1 of the contract, may be changed during the investment's execution, which changes will not exceed 1% (one percent) of the area determined in § 2, passage 1 and will not have impact on the price level. In case when after final measurements, a difference between the flat's usable area determined in this contract and its actual area after measurements exceeds 1% (one percent) of the area determined in § 2, passage 1, the price shall be adequately reduced or raised according to the rate PLN (.....) gross per square meter of the flat over or below the area determined in § 2, passage 1 of the contract. -----

2. Parties decide that the final measurement of flats and determining their usable areas will be made in accordance with rules defined by Polish standard PN-70/B-02365. -----

§ 6.1. In case of delays in payment of whole or part of any instalments determined in § 4, passage 1, items 1, 2, 3, 4, 5, 6 and 7, the purchaser binds himself to pay the Company legal interest for each day of delay. -----

2. In case when the delay in payment of whole or part of any instalments exceeds 30 (thirty) days, the Company may retract from this contract without fixing an additional date, on following conditions: -----

- 1) declaration regarding recession from the contract requires a written form on clause of nullity,-----
- 2) The Company binds itself to return all instalments paid by the purchaser, excluding interest for delay, within 30 (thirty) days from the date of making the declaration regarding recession from the contract – in case of concluding in this time a preliminary contract or a sale contract, on conditions determined in this contract, between a third party previously suggested by the purchaser and the Company; otherwise, the returned amount shall be reduced by equivalent of 5% (five percent) of the Company’s amounts due till date of recession from the contract but not less than by 3.000 PLN (three thousands),-----
- 3) till the date of submitting the declaration regarding the recession from the contract, the Company may count interest for delay. -----

§ 7. In case, when the Company has any delays in concluding the final sale contract on time declared in § 3, passage 1 of the contract, and the purchaser pays instalments in amount of total price before this time, the Company binds itself to pay the Purchaser a penalty fixed by the contract in amount of 0,01% (one hundredth percent) of instalments paid by the Purchaser determined in § 4, passage 1 of the contract, for each day of the delay, till the day of concluding the final sale contract. -----

§ 8. The purchaser will come into possession of the flat on the day of concluding the final sale contract. -----

§ 9. The parties explain and state that:-----

- 1) the purchaser is in single state/ is married and did not conclude any marriage settlements/ concluded a marriage settlement and is purchasing the flat for means of personal assets, -----
- 2) the parties decide that the purchaser can transfer rights and obligations resulting from this contract to a third person suggested by the purchaser only if the Company agrees to it in the form of notary deed and after paying the Company all dues, -----
- 3) the flat shall be executed and equipped in accordance with the standard of completion being an annex to this contract, the purchaser states that he has acquainted with the architectural concept determined in § 1, passage 4 of this contract, -----
- 4) The Company is VAT payer and the sale contract will be subject to this tax. -----

§ 10. The purchaser binds himself that while concluding the final sale contract, in the same time he will conclude with the Company and other owners of flats a contract or other acts in law, necessary to entrust the Company with management and administration of the joint property in the period till 30 June 2012, and will also irrevocably authorise the Company to make on his behalf all actions and to submit all statements, including concluding the contract regarding entrusting the Company with management of the property or representing at the building community's meetings with the right to vote regarding appointment of a board or an administrator, fixing the board's remuneration and all other necessary actions. -----

§ 11.1. The parties leave their addresses for correspondence delivery: -----

- 1) the Company -, -----
- 2) the Purchaser - as in the heading of this notary deed.-----

2. In case of change of the addresses given in the passage 1, each of the parties is obliged to inform the other party immediately about the new address by a registered letter with conformation of receiving; any services delivered to the parties to the lately given address are regarded as effective till the day of receiving the notification by the other party regarding the change of address or till the day of return of the notification not picked up on time.-----

§ 12. Costs of concluding this contract and the final sale contract are to be borne by the purchaser also including costs linked with creating the separate ownership of the flat and setting up a register of deeds, -----

§ 13. The notary has instructed the parties regarding the content of the article 6 of the act concerning tax on civil law actions in respect of § 5 of the regulation of the Minister of Finances dated 5 December 2000 (Dz. U. no 108, item 1153) and the article 56 of the penal fiscal code, especially that details given in this contract, which are necessary to fix the tax amount should be truthful under pain of penalty and furthermore the notary has informed the Purchaser about a possibility of submitting an application in sections III of the register of deeds concerning entry of claim for concluding the final sale contract being the result of the preliminary contract.-----

§ 14. The notary received the remuneration on the basis of regulations of the Minister of Justice dated 28 June 2004 regarding maximum notary fees (Dz.U. no. 148, item 1564 with amendments) of § 3 totally.....,-PLN (.....) and VAT in amount of 22% of fee,-PLN (.....) on the basis of regulations of the act dated 11 March 2004 (Dz.U no. 54, item 535 with amendments). -----

The notary deed has been read, accepted and signed. -----

On the original there are personal signatures of the parties and the notary. -----