

PRELIMINARY SALES AGREEMENT

Pursuant to Clause 19, and complying with Article 183 of the "Obligations and Contracts Act" for the Republic of Bulgaria,

The undersigned:with the registered office in, physical address being:, represented by its Mr....., ID number

Hereinafter referred to as "Seller"

and [name], British Citizen, Born:, Passport No: issued on by UK Passport Agency, expires on, hereinafter referred to as "Buyer"

I. Intent of Contract

1.The "Seller" agrees to sell to the "Buyer" or to any other person nominated by the latter, and the "Buyer" or the other person or company nominated by the latter , agrees to buy from the "Seller" the real property, designed and to be built, commonly known as Villa No. typein Almond Hill Villas, legally described as: Villa No, built on a Plot of Land No.015320, Block No. 15, in the lands to village of Koscharitza, municipality of Nessebar, Bourgas district, Bulgaria. The property is located on the parcel, purchased by Menabria and Co Ltd. and by Condor Travel Ltd., as recorded, a Plot of Land No.015320, Block No. 15 a total area of 14 005 sq. m. in the lands of the village Koscharitza, municipality of Nessebar, Burgas district.

II. Price

The purchase price of Villa No-..... in Almond Hill Villas, containing a total legally recorded net floor area of (one hundred and) sq. m., and the proportional common ownership of the 14 005 sq. m. land, amounts to,000 (..... thousand Euro).Euro include VAT.

A. The purchase price is inclusive of a fully finished Villa, including the following furniture and facilities:

- kitchen unit;
- air conditioning outlets;
- alarm system;
- completed plumbing, electrical wiring, telephone, cable TV and doorbell installations;
- mounted light switches, plugs and pending sockets, cable TV and telephone outlets;

- shower tap and 80 liters electric boiler ;
- installed water-meters and electrometers;
- parking lot;
- communal swimming pool incl. pump system;
- communal rest-area;
- communal fence all around the property, check point and remotely controlled barrier, security and caretaker staff ;
- optional:fire place and air-conditioning units may be constructed and mounted against additional payment.

Option Price List :

Additional Requirements

Fire Place	2,000 Euros
Air-Conditioning Unit	500 Euros
Floor Heating	350 Euros
Cooker hob change from 2 hob to 4 hob	300 Euros
Bath install in to master bedroom .	320 Euros
Shower Cabins	320 Euros
Total additionalEuros

III. Payment Terms

A. The "Seller" and "Buyer" agree to the following terms of payment:

70 within 15 days of signing this agreement

Remaining 30 of the property selling price within 4 months, as the client chooses own payment plan.

First Payment. Less 2,000 Euros reservation fee00 euros first part pay within 15 days of signing the preliminary contract in to the following bank accounts.....

Second Payment

Remaining percent of the property selling price within 4 months, as the client chooses own payment plan.

B. Reservation Fee.

The "Buyer" agreed to pay the "Seller" a reservation fee of Euro 2,000.00 (one thousand) to be granted first right to purchase the Villa that the reservation fee is placed on.

Term of Reservation Fee.

- a. The reservation fee is non-refundable.
- b. The reservation fee is non-transferable.
- c. The reservation fee shall be set-off against first payment

C. Inspection

The "Buyer" or his appointed agent have the right to inspect the property at anytime after a request for payment has been issued to determine the level of completeness of construction required for each payment.

D. Payment Procedure

1. The "Seller" shall notify the "Buyer" by e-mail, fax or telephone when each construction milestone, as specified in Section A, is met,
2. The "Seller" will provide to the "Buyer" a pro-forma invoice for the amount required for the respective installment payment.
3. The "Buyer" will have to arrange the due payment as specified in the pro-forma invoice within 7 calendar days from the date of the pro-forma invoice.
4. The "Seller" will provide to the "Buyer" written confirmation of reception of the referred payment within 7 calendar days.
5. Payments will be made in Euro, unless otherwise authorized. The payments will be executed as per the pro-forma payments instructions.

IV. Performance and Duties of Parties

A. The "Seller" agrees to construct, and deliver, to the "Buyer", in accordance with the approved architectural design by the Municipality of Nessebar.

B. The "Seller" shall construct the real property in a timely manner, adhering to all legal building requirements applicable under municipal and national laws of Bulgaria. The "Seller" agrees that the Villa will be completed by [date], 2007. Completion will be determined by issuance of the respective Certificate of Occupancy by the Bulgarian authorities and give 10 years construction warranty.

C. The "Seller" will provide supervision over all aspects of design and construction.

D. The "Seller" will deliver to "Buyer" at the time of transfer of the title deed, the real property as aforementioned and described in Article I, free of any encumbrances, liens, leases, tenancy agreements, purchase agreements or any other claims, under the condition that "Buyer" should have paid in full the purchase price stated in Article II.

E. The "Buyer" agrees to make timely payments to the "Seller" as agreed to in Article III of this contract.

F. The "Buyer" and/or his legally appointed representative agrees to appear before the Notary Public with the "Seller", or their legally appointed representative on a mutually agreed upon date to sign the documents required for transfer of ownership (title deed) to the "Buyer".

G. The "Buyer" agrees to execute the signing of the title deed, transferring ownership of the property to the "Buyer", within 15 calendar days from receiving notice of substantial completion from the "Seller", as well as from receiving a copy of the Certificate of Occupancy.

V. Transfer of Title Deed

A. The transfer of the title deed from "Seller" to "Buyer" shall take place on a mutually agreed date, with the time element specified in Article IV, Section G of this contract.

B. "Seller" warrants that at the time of transfer of the title deed, the real property shall be free of any claims, liens, and encumbrances, lease agreements, or any other right of use.

C. At the transfer of the title deed, the "Seller" shall transfer any and all warranties pertaining to the real property by any third party, including, but not limited to the builders, architects, subcontractors and/or any suppliers to the "Buyer".

D. The transfer of the title deed shall be executed in accordance with Bulgarian Law, before a Notary Public Service, who is registered and authorized to perform such duties in the Republic of Bulgaria.

E. The title deed shall be written in the Bulgarian language, with a certified translation in English language attached to it.

VI.Default, Dissolution, Termination, Performance Penalties

A. If one of the parties of this contract fails to fulfill any of their obligations of this contract within 10 days, after being duly given a notice of default, then the other party shall have the right to dissolve this contract with judicial intervention by means of serving notice on the defaulting party.

B. If the "Buyer" fails to pay according to the terms specified in Article III, Section A, and payments has still not been received after 10 days of notice of delinquency being sent to the "Buyer" by the "Seller", then seller has the right to terminate this contract and to retain all payments made by the "Buyer" to the "Seller".

C. If the "Seller" fails to fulfill any obligations, as listed in Article IV, Sections A, C and D of this contract, and having received notice of default from the "Buyer" does not or cannot fulfill these obligations within 30 days after receiving such notice, then the "Buyer" has the right to terminate the contract and receive full reimbursement of the payments made to the "Seller" for the real property stated in this contract.

D. If the "Seller" fails to fulfill their obligation as stated in Article IV, Section B of this contract then "Seller" will be obligated to pay to "Buyer" a penalty calculated at a daily rate equal to 12per annum on the balance of the funds paid to "Seller" by the "Buyer", for each day the property is not completed beyond the dated stated in Article IV, Section B of this contract.

VII.Force Majeure and Exclusions

A. If by act of Force Majeure, the construction of the real property is delayed, and cannot proceed, and the "Seller" cannot fulfill their obligations under Article III of this contract, all amounts which the "Buyer" paid to the "Seller" will be returned to them.

B. If by act of Force Majeure, the real property is damaged or destroyed, the "Seller" will be obligated to inform the "Buyer" within 48 hours of having this contingency come to their knowledge.

C. If by act of Force Majeure the "Seller" is not able to fulfill their obligations under this contract, the limit of damages payable to the "Buyer" is limited to the payments made by the "Buyer" to the "Seller" for the real property described Article I of this contract.

D. If by act of Force Majeure, the real property is damage or destroyed, or the construction of the real property is delayed, any such delay will modify conditions set forth in Article IV, Section B of this contract.

E. If by act or order of any governmental or municipal entity, construction of the Villa is halted and cannot proceed for a determined period of time, the period of any such work stoppage will be added on to and extend the completion date as stated in Article IV, Section B of this contract.

VIII. Transfer of Risk

A. Upon transfer of the title deed, the "Seller" transfers to "Buyer" all risks associated with the ownership of the real property described in Article I.

IX. Fees, Cost and Associated Contracts

A. At the day of the title deed from "Seller" to "Buyer", the "Buyer" agrees to sign a maintenance contract with Menabria and Co. Ltd

B. The "Buyer" agrees to enter into a contract with Condor Travel Ltd., and pay an annual fee of 7 Euro per sq. m, excluding VAT - yearly "Maintenance Fees". All obligations that are undertaken by the "Buyer" regarding the contract for "Association Fees" are legally required to be transferable from the "Buyer" to any subsequent purchaser.

C. All fees arising from the purchase of the real property described in Article I, including notary fees, municipal taxes and fees, or attorney costs for the "Buyer" shall be the responsibility of and paid for by the "Buyer".

D. "Buyer" agrees to pay all fees associated with the transfer of funds to "Seller" 's account as specified in Article III, Section D and Subsection 6.

X. Survivorship, Joint Tenancy

A. In the event of death of the "Buyer(s)", it is agreed that this contract shall remain valid, and in force, and all obligations of the "Buyer (s)" presented in this contract shall be transferred and borne by his/her/ their Estate, Heirs, Successors, Assignees or any designate of/to/for the "Buyer(s)".

B. The right of Tenancy is governed by the Laws of The Republic of Bulgaria.

XI. Contracts and Attachments.

The following documents, described as Contracts or Attachments will be presented for review to the "Buyer" within 10 days of signing of this contract:

1. Attachment "A", Materials and Specification list.
2. Attachment "C", property Title Deeds.

3. Maintenance Fee Contract

XII. Applicable Law and Jurisdiction

A. This contract as well as any dispute arising from and /or related to it is governed by Bulgarian Law, and fall within the jurisdiction of the courts of the Republic of Bulgaria.

Signed thisday of , 2007

"Seller"

"Buyer"