


REIMBURSEMENT TO THE CONTRACT  
BETWEEN OWNER AND DESIGN/BUILD CONTRACTOR

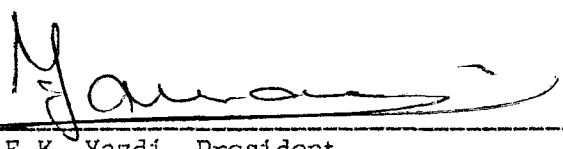
for  
Design and Construction of the  
"Sakhalin International Airport Hotel"  
at Sakhalin International Airport  
Yuzhno-Sakhalinsk, Sakhalin Island, Russia Federation

The Joint Stock Company "Sakhalin International Airport" (Owner) and United Persons Incorporated, a corporation of the USA, hereby enter into cooperation of the following basis:

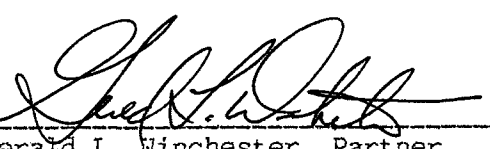
1. Financing of the project above will be executed by credits of foreign bank or any other available sources used by UPI and agreed by the owner. UPI and/or Dr. F.K. Yazdi have the exclusive right to provide all financing for the project according to International financing standards.
2. The Owner will undertake steps to bring down the current cost of the project by partial financing of the project in rubles. These parts of the financing will be agreed with the Design/Build Contractor.

Owner:

  
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Mr. Mosolevsky, Chairman  
JSC, "Sakhalin International Airport Company"

  
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Dr. F.K. Yazdi, President  
United Persons Incorporated

Design/Build Contractor:

  
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Gerald L. Winchester, Partner  
Robert W. Richelieu Architecture and Construction