

PROTOCOL OF INTENTS

between Avia Corporation "DAK" and American Company, Aviation Management Services

August 4, 1991
Khabarovsk

During the discussion of the problems regarding the development of the Far East region and aviation, the sides decided:

- 1) During August - September, 1991 prepare the documents for creation of the Soviet-American joint venture aviation company, the goal of which will be joint operation of international airlines.
- 2) The first task for the new joint venture company is to consider the extension of the present airline connection - Khabarovsk-Anchorage, San Francisco to Atlanta and other U.S. Cities. Also to be considered is the flight frequency increase to three (3) per week with the consequent traffic volume increase.
- 3) For realization of the above project both sides must by August 15, 1991 create task groups to prepare the foundation document and exchange of information between two sides.
- 4) During the above preparation of the foundation documents, continue work meetings to familiarize the two companies with each other.
- 5) Both sides will bear their own costs for work required in preparation of base agreement.

General Director of "DAK"
Mr. L. V. Nagorny
08.04.1991

The President of
The United Persons
Incorporated
Mr. Yazdi
08.04.1991