

PROTOCOL OF INTENTIONS.

This protocol is made and entered into this 27th day of May, 1992 by and between the "Corporation for Economic Development of Sahalin" (J.-S. C. "Potential of Sahalin") on the Russian side and United Persons, Inc. and Rollcraft Corporation of Duluth, Georgia on the American side to agree on the following:

1. To consider within ⁴~~8~~ months creation of a joint venture on Sahalin for color printing, based on technology in possession of the Rollcraft Corporation and to define shares of each party in this venture.
2. UPI will compile within 2 weeks an inventory of necessary ingredients, such as paper, ink, and other materials to check their availability on Sahalin and in Russia, as well as required space dimensions.
3. The Russian side within a month will consider and offer space for equipment installation and sites for an enterprize.
4. The Russian side agrees to buy all its printing supplies for use on Sahalin from Rollcraft Corporation for world market prices as long as production of these materials has not started on Sahalin.
5. The American side will offer a training program for future personel of the enterprize. That training of Sahalin workers will be conducted in the US.
6. Within a month, American side will provide schedule of equipment delivery for an enterprize.
7. Russian side guarantees support of this project on behalf of the Sahalin government in the issues of marketing, export and work conditions.
8. Neither of the parties will convene negotiations within 6 months on the possibilities of this or a similar enterprize with any legal or physical entities of the third parties.

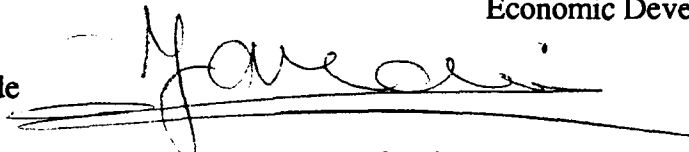
The protocol is signed by:

from the Russian side:



V. P. Mozolevsky
President, Corporation for
Economic Development of Sahalin

from the American side



F. K. Yazdi

President, United Persons, Inc.