

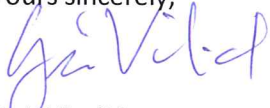
Aheloy Beach Commercial AS, 4 May 2009

To:

Mr Neil O'Reilly
Aheloy Residence

We are pleased to inform you that the share offering of approx. EUR 2.4 million conducted by Aheloy Beach Commercial AS has been fully subscribed by our investors. All investors in the offering are legally required to pay their allocated amounts to the company's client account for the offering, which will be executed within the next few days. Part of the net proceeds (after transaction costs and working capital allocation) from the offering are planned to be invested in the proposed rescue plan. The exact size of this investment will be determined by the board of directors based on e.g the level of participation from the apartment owners.

Yours sincerely,



Geir Vinslid
Edge Capital