

27<sup>th</sup> July 2010

## Rescue Plan Update

Dear All,

All buyers who purchased an apartment(s) in Ahelay Residence buildings P, N, M & L are invited to come to Sunset Resort from the **1<sup>st</sup> September 2010** to transfer title deeds.

You can stay in Sunset Resort and will be only charged a small communal fee during your stay. Our Ahelay Residence office is located in Sunset Resort and our on-site team can arrange your transfers to Ahelay where you can view the building progress and inspect your apartment.

The good news is building works are on schedule with the expected completion of outside works (including the pools, walkways, access road and common areas) to be completed early September 2010.

We have a signed agreement with the main contractor and most of the terms and conditions have now been met. We are still negotiating to release the charge over all the units in Ahelay Residence. Due to this short delay we will need all the buyers who participated in the rescue plan to sign an extension. This annex will be circulated shortly. ABC commercial is currently paying for all building works in Ahelay Residence as they are confident that the project will be completed and the charge will be released.

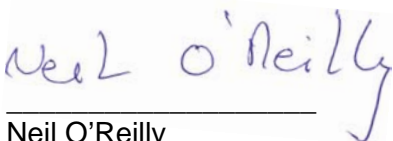
We have now contacted all the buyers in Ahelay Residence and would like to thank everyone for their support. I know my team had to push all the owners very hard in order to collect the money needed. I understand that due to these difficult times some buyers are unable to participate. However I would like to **confirm** that we will do everything we can to **protect your investment to date**. I would also like to confirm that all monies received to date from clients are still in the solicitors client account. **All buyers can start transferring title deeds from the 1<sup>st</sup> September 2010.**

As most of the buyers who purchased shares in "Ahelay Owners" EAD have paid uneven amounts, we have increased the number of shares by exactly 10 times in the company and decreased the sales price by exactly 10 times. This means that if you have purchased shares in "Ahelay Owners" EAD, you will still own the same percentage in "Ahelay Owners" EAD you will just hold more shares at the lower price per share but with the same total value.

All buyers in building K will be given the opportunity to move to a similar unit in a different building under the same terms & conditions. When we complete the closing process in P & N, our office in Pomorie will contact you regarding the new units available.

**Thank you for your continued support.**

Best Regards,



Neil O'Reilly  
Owner "Ahelay Residence" EOOD