

AGREEMENT FOR PRELIMINARY CONTRACT SIGNING

Today, the present agreement was signed between:

ECO-ENERGY VV OOD, town of Varna, entered in the Commercial Companies register under No 10, volume 364, page 38 in company case No 2977/2004, by the inventory of the Varna District Court, with a seat and registered office at 32 Dragash Str, entr. A, fl. 1, apt. 1, town of Varna, Identification No BG103895886, BULSTAT Identification No 103895886, represented by its Manager Vladin Nikolaev Tsvetkov, through his proxy, Personal ID No, holder of personal identity card No, issued on, (Power of Attorney No issued onby Notary Public Ognyan Sharabanski, registered under No 147 in the Notary Chamber), hereinafter referred to as the **SELLER** on one part,

and

Personal ID No, holder of personal identity card No, issued onby the Ministry of Interior -, residing at:, hereinafter referred to as the **PURCHASER** on the other part.

THE PARTIES AGREED ON THE FOLLOWING:

I. SUBJECT OF THE CONTRACT

Article 1. THE SELLER hereby agrees with the PURCHASER to sign a PRELIMINARY CONTRACT FOR TRANSFER OF REAL PROPERTY AND CONSTRUCTION for the following real property, owned by SELLER, namely: /...../ in Section..... /...../onfloor, located in a residential complex, which is to be constructed in the town of Varna, municipality of Varna, county of Varna, r.a. Asparuhovo, Kalach street, - Regulated Land Plot I-370 /Roman numeral one – three hundred and seventy/, quarter 141a /one hundred and forty-one/ as per the plan of the 27th micro-region, r.a. Asparuhovo, with a built-up area of sq.m. /...../, consisting of:....., adjacent to:; cellar No /...../, with an area of ... sq.m., adjacent to....., as well as a specified lot in an underground car park, the lot being with an area of sq.m. /....., along with% /..... per cent/ ideal shares of the communal areas of the building and of the right to build, equal to sq.m. /...../.

Article 2. The PURCHASER shall purchase from the SELLER the real property, described in detail in section I, Article 1 for the sum of Euro /... Euro /, of which today, upon present contract signing, the PURCHASER shall pay a deposit to the amount of Euro 1000 /one thousand Euro/. The said sum shall be deducted from the first installment under the PRELIMINARY CONTRACT FOR TRANSFER OF REAL PROPERTY AND CONSTRUCTION. By signing the present contract, the SELLER declares that he has received by the PURCHASER the said sum and the present contract shall be deemed to be a receipt and other receipts shall not be issued.

II. RIGHTS AND OBLIGATIONS OF THE PARTIES

Article 3. The Parties on the Agreement hereby agree to sign a PRELIMINARY CONTRACT FOR TRANSFER OF REAL PROPERTY AND CONSTRUCTION for the real property, described in detail in section I, Article 1 no later than 14 /fourteen/ days, following the present Agreement signing.

Article 4. The SELLER hereby undertakes not to perform any transfer transactions, regarding the title or limited real rights to the real property under section I, point 1. of the present contract in favour of third persons, and not to perform any transactions which may encumber this property with charges for the period specified in section II, Article 3.

Article 5. The SELLER hereby declares that he owns in whole and in full amount the title to the real property under section I, point 1. of the present contract, that the said real property is not subject to litigations and any other disputes, it is not subject to restitution claims, there is no other preliminary sale contract signed for the said real property with any third person and the SELLER has performed neither transfer transactions, nor any transactions which may encumber the said property with charges.

Article 6. In the event that the PURCHASER fails to sign a preliminary contract no later than three days, following the period stipulated in section II, point 3 of the present agreement, the Parties declare and agree that the agreement shall be terminated on account of refusal on the part of the PURCHASER to sign a preliminary sale-purchase contract for the real property, described in detail here above, and the deposit paid in favour of the SELLER shall not be reimbursed to the PURCHASER. The Parties agree that in such case, the SELLER shall not be obliged to notify the PURCHASER and the agreement shall be terminated with the expiration of the period, stipulated herein, due to culpable neglect on the part of the PURCHASER.

Article 7. In the event that the SELLER fails to fulfill any of his obligations under the present contract, if he has declared false data, refuses to fulfill his obligations under the present contract or without the explicit written consent of the PURCHASER enters in any transaction, regarding the real property, within the period stipulated in section II, point 3 of the present agreement, the latter shall have the right to break the present contract unilaterally and without a prior notification and to exempt himself from the obligations under the contract, while the SELLER shall be obliged to reimburse the paid deposit to the PURCHASER, as well as to pay a forfeit to the PURCHASER, amounting to €500 /five hundred Euro/, which shall be paid within a seven-day period, following the date of the event occurrence.

Article 8. The PURCHASER reserves his right to specify a third person, at his own discretion, who shall accede to the rights of the latter under the preliminary contract and shall be deemed to be the PURCHASER in the execution of the final Title Deed.

Article 9. By signing the present Agreement, the PURCHASER hereby declares that he is informed of the stipulations of the Preliminary Contract for Transfer of Real Property and Construction and agrees with the terms and conditions of such contract.

In relation to all issues unsettled herein, the provisions of the acting legislation of the Republic of Bulgaria shall apply.

The present contract was signed in two identical counterparts, one for each of the parties.

SELLER:

PURCHASER: