

SALE AND PURCHASE AGREEMENT № ____ without Number ____

May, 31, 2004

The PRESENT SALE AND PURCHASE AGREEMENT (hereinafter referred to as "**Agreement**") is concluded between Kuzubov Vassiliy, (hereinafter referred to as "Seller"), and Kedrinskiy Alexey, (hereinafter referred to as "Buyer"). The Seller and the Buyer concluded the Present Agreement about following:

1. SUBJECT of the AGREEMENT

- 1.1. The Seller sells to the Buyer, and the Buyer obtains apartment house, situated to the address: Str. Lesnaya, 14-A, Nemchinovo, Odintzovo region, Moscow area, Russia.
- 1.2. The Buyer undertakes to pay to the Seller 1 500 000 US dollars (hereinafter referred to as "**Purchase price**") as a payment for the apartment house according to the conditions of the Present Agreement.
- 1.3. The Buyer should pay the purchase price by transferring funds on the bank account of the Seller.
- 1.4. The Buyer pays the purchase price in parts, the last payment of the purchase price should enter in account not later than in 3 years after the date the Present Agreement is signed.
- 1.5. The purchase price includes all taxes and tallage connected to the fulfillment of the Present Agreement.

2. RIGHTS and DUTIES

- 2.1. The Buyer shall pay the price the Seller determines, and the Seller guarantees to hand over property rights to the apartment house according to the legislation of Russian Federation.

3. VALIDITY and CANCELLATION of the AGREEMENT

- 3.1. The Present Agreement comes into force from the moment of signing Agreement and is valid till the moment the purchase price is paid in full.
- 3.2. The Present Agreement is concluded in two copies, one copy for each side. The signed Fax copy of the Present Agreement is valid.

4. LEGAL ADDRESS of the PARTIES:

Seller:

Buyer:



Kuzubov Vassiliy



Kedrinskiy Alexey