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Colliers International
Mr.Karel Stránský
Senior Industrial Consultant

Subject: Letter of Reference

Dear Mr. Stránský,

concerns the lease-transactions we have been realized this year (Písek,Liberec and Brno facilities) I would like to thank you for all your contribution and I have to highlight your know-how and personal effort in this area.

Your professional experience was very important and helpful for our successful finishing of all projects.

We are looking forward to any kind of further co-operation and I will be always pleased to reach your support in the future.

Thank you again for your commitment

Yours sincerely

Karel Babíček
(country manager)

A handwritten signature in blue ink, appearing to read 'K. Babicek', written over a horizontal line.

In Prague, on the 14th of October 2004