

**John Ioannides**  
45, Vas. Sofias Ave.  
Athens 106 76  
Greece

**Mr. D. Coen**  
**GESTICORP S.A.**  
32, Avenue de Champel  
1206 Geneva  
Switzerland

Athens, 30 March 2012

Dear Mr. Coen

We would like to thank you for your efforts and assistance for the sale of the apartment in 89B, route de Florissant.

Mrs. Pateras and I acknowledge your professionalism and your guidance on how to handle the various offers we received during our exclusive mandate with you for the sale of the property. During this period you were keeping us up to date regarding the market as well as the contacts you had propose the property.

Although the market was weakening due to the changing policy of the banks regarding real estate finance you have succeeded through your contacts to find a buyer and also to assist us in every respect regarding the closing of the deal.

I hope that we will have the chance to do more deals in the future.

Sincerely

  
John E. Ioannides