

Memo



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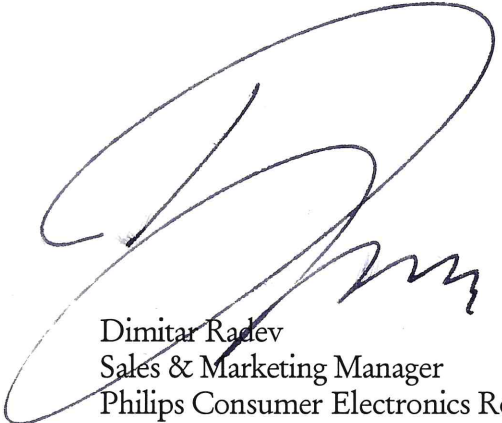
Bucharest, September 1998

To Whom It May Concern:

This memo is to inform you about my cooperation with EUROEST Real Estate Agency.

In a relatively short period of time they have been able to provide to me a variety of housing opportunities while always maintaining a high level of professionalism in handling the matter. I have been very pleased with their performance in identifying, negotiating and arranging for the rent of suitable accommodation for my family in Romania.

Therefore, I can highly recommend EUROEST Real Estate Agency as a reliable partner for the whole range of real estate services. I believe that they represented the right choice for an expatriate looking for a Western-type treatment in the uncertain field of real estate in Romania.



Dimitar Radev
Sales & Marketing Manager
Philips Consumer Electronics Romania