

LOAN DOCUMENTATION INIOHOS SHIPPING COMPANY

Enclosed, please find photostatic copies of the following documents concerning our loan of US\$ 2'600'000.-- to Iniohos Shipping Company, Greece:

1. A copy of the Loan Agreement duly signed and initialled on all pages by the Borrower and the Guarantor. The signatures of the Borrower and Guarantor are also legalized on same.
2. An unqualified legal opinion written in English, satisfactory in form and substance to Bankinvest, from the law office Zepos-& Zepos, which has been accepted as legal counsels by Bankinvest.
3. Copy of an extract of the trade register of Lichtenstein on Profina. A certificate of incorporation listing also the Board of Directors of Iniohos Shipping Co.
4. The Guarantees of Mr. Marcos Keusseoglou and Profina Produktions- & Finanzierungsanstalt.
5. The General Business Conditions of the Bank, duly signed.
6. The disbursement instructions of Iniohos Shipping Co.
7. A positive judgement of Athen's first instance court to the request for the prenotification of a mortgage on the two floors of an office building in Piraeus, Greece, according to para. 11.3. of the Loan Agreement together with the certificate of the land registry of Piraeus confirming the registration of such act.
8. The pledge agreement between Profina and Bankinvest concerning 409.344 shares of Halkis Cement Company, duly signed.

The pledge agreement between M. Keusseoglou and Bankinvest concerning 409.344 shares of Halkis Cement Company, duly signed.

Zurich, March 7, 1983