

LEVENS TRADING LIMITED

Administration office:

City House, 6 Karaiskakis Street, CY-3032 Limassol, P O Box 53034, CY-3300 Limassol, Cyprus
Tel: +357-25555000, Fax: +357-25555001

Registered office:

Trident Chambers, P O Box 146, Road Town, British Virgin Islands

To: Sonnette Overseas Inc
Akara Building
24 De Castro Street
Wickhams Cay I
Road Town, Tortola
British Virgin Islands

This Deed is made on 1 November 2007

Dear Sirs

Deed of Forgiveness of Debt

Levens Trading Limited, a company incorporated under the laws of the British Virgin Islands (registration number 553698) (the **Lender**) and Sonnette Overseas Inc, a company incorporated under the laws of the British Virgin Islands (registration number 1387977) (the **Borrower**) entered into a loan agreement pursuant to an offer letter by the Borrower dated 25 July 2007 setting out proposed terms for a loan and a letter of acceptance by the Lender dated on or about 30 July 2007 (the **Loan Agreement**).

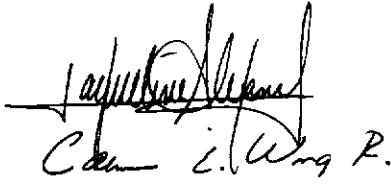
Unless expressly stated otherwise, defined terms used in this Deed have the same meaning given to those terms in the Loan Agreement.

This Deed is governed by the laws of England and Wales, except for the provisions of Cyprus law that apply mandatorily to any of the parties or any matter or thing under this Deed.

In consideration of the payment by the Borrower of US\$1, receipt of which is hereby acknowledged by the Lender, the Lender hereby notifies the Borrower that effective on 1 November 2007 (the **Effective Date**) the Lender will release the Borrower from (i) all past, present and future obligations of the Borrower pursuant to the Loan Agreement, including the obligation to repay to the Lender the Loan Amount, together with all interest which will have accrued (or may accrue) on the Loan Amount, up to and including the Effective Date; and (ii) any liability owed by the Borrower to the Lender of any kind, whether direct or indirect, foreseen or unforeseen, contingent or actual, present or future, arising or capable of arising out of, or in any way connected with, the Loan Agreement.

EXECUTED AS A DEED and)
DELIVERED by)
Costas Hadjicosti (director))
and Elena Makrides (director))
for and on behalf of)
LEVENS TRADING LIMITED)

EXECUTED AS A DEED and)
DELIVERED by)
Jacqueline Alexander (director))
and Carmen Wong (director))
for and on behalf of)
SONNETTE OVERSEAS INC)



Handwritten signatures of Jacqueline Alexander and Carmen I. Wong R. The signature of Carmen I. Wong R. is written below the signature of Jacqueline Alexander.