

Furnish this exhibit for EACH foreign principal listed in an initial statement
and for EACH additional foreign principal acquired subsequently.

1. Name and address of registrant
Greycor International, 777 Third Ave. NY, NY 10017
2. Registration No.
3856

3. Name of foreign principal
Jewelry of Israel / Israel EXPORT Institute
4. Principal address of foreign principal
29 Hamersd ST. PO BOX 150084, TEL-AVIV 61500

5. Indicate whether your foreign principal is one of the following type:

Foreign government
 Foreign political party
 Foreign or domestic organization: If either, check one of the following:
 Partnership Committee
 Corporation Voluntary group
 Association Other (specify) EXPORT Promotion Organization
 Individual—State his nationality _____

6. If the foreign principal is a foreign government, state:
a) Branch or agency represented by the registrant.
b) Name and title of official with whom registrant deals.

7. If the foreign principal is a foreign political party, state:
a) Principal address
b) Name and title of official with whom the registrant deals.
c) Principal aim

8. If the foreign principal is not a foreign government or a foreign political party,
a) State the nature of the business or activity of this foreign principal
responsible for the promotion of EXPORTS.

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b) Is this foreign principal

- Owned by a foreign government, foreign political party, or other foreign principal Yes No
- Directed by a foreign government, foreign political party, or other foreign principal..... Yes No
- Controlled by a foreign government, foreign political party, or other foreign principal Yes No
- Financed by a foreign government, foreign political party, or other foreign principal..... Yes No
- Subsidized in whole by a foreign government, foreign political party, or other foreign principal..... Yes No
- Subsidized in part by a foreign government, foreign political party, or other foreign principal..... Yes No

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page may be used.)

- A para-government Institution.
- An EXPORT promotion agency of the government.

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

Date of Exhibit A 4-6-88	Name and Title Laurie Neschis Account executive	Signature Laurie Neschis
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AGREEMENT

made and entered into at Tel Aviv on the 28 of the month
January 1987.

Between

THE ISRAEL EXPORT INSTITUTE
(hereinafter - "the Institute")

of the one part;

and

GREYCOM INTERNATIONAL
(hereinafter - "GreyCom")

of the other part;

WHEREAS the Institute desires to promote the export of jewelry
to the United States; and

WHEREAS for purposes of promoting exports the Institute is
desirous of embarking on a public relations campaign
for improving the image of the Israeli jewelry
industry, its reliability and the quality of its
products for purposes of promoting the export of
jewelry to the United States; and

WHEREAS GreyCom, which engages in public relations, declares
that it has the knowhow, the ability and the
possibilities to take upon itself the implementation
of the public relations campaign, as hereinafter set
out; and

WHEREAS GreyCom has given the Institute a detailed proposal
for the implementation of the public relations
campaign; and

WHEREAS the Institute, after having examined other proposals has decided, in reliance on GreyCom's proposal and the clarifications given by its representatives, to contract with GreyCom for the implementation of the public relations campaign, as set out below;

NOW THEREFORE IT HAS BEEN AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. a. GreyCom's proposal which has been presented to the Institute constitutes an integral part of this agreement.
 - b. GreyCom declares that the contents of its proposal constitute an integral part of its obligations in terms of this agreement.
 - c. It is agreed between the parties that in any instance in which there is a conflict between what is contained in this agreement and that which is contained in the proposal, the provisions of this agreement shall prevail.
2. a. The validity of this agreement shall be for one year from February 1, 1987 up to January 31, 1988.
 - b. At any time after 3 months the Institute will be entitled to bring this agreement to an early termination by way of prior written notice of 30 days.
3. a. GreyCom undertakes that by no later than February 1

1987 it will present the Institute with a detailed work program regarding the practical application of its proposals. The work program will include dates for the performance of each and every one of the planned activities during the year as well as details of the division of the planned budget over the course of the year.

b. The detailed work program must receive the prior approval of the Institute. GreyCom undertakes to make amendments and alterations to items in its program to the extent that this is required by the Institute and will go on making such amendments and alterations until final approval of the work program. Any change in the work program during the course of the year may be made only after the Institute's written agreement to such change.

4. a. GreyCom declares that it is capable of carrying out all its obligations under the proposal and in terms of the work program within the scope of an overall budget of up to \$95,690.

... Attached hereto is the proposed budget which constitutes an integral part of this agreement.

b. GreyCom declares that its proposed budget takes into account possible changes in the prices of costs and it undertakes to carry out everything imposed on it in terms of this agreement without exceeding the

aforesaid overall budget.

c. GreyCom undertakes to bear on its own account any expense which may exceed the approved budget.

5. The Institute undertakes to pay to GreyCom a monthly remuneration of \$4,500 in consideration for the due performance of GreyCom's obligations.

A monthly account shall be sent by GreyCom to the Institute on the first of every month and shall be paid by the Institute by not later than the end of the month in question.


6. a. The Institute undertakes to refund to GreyCom expenses actually disbursed by it for purposed of carrying out GreyCom's obligations in terms of this agreement, provided that such expenses shall be within the limits of the general budget which has been approved and within the framework of the detailed work program.

b. It is agreed between the parties that any expense which is not specifically detailed and mentioned in the budget and in the work program or which deviates from it shall be for GreyCom's account and the payment of the amount of \$4,500 per month shall be deemed to include payment in respect of such said expenses

c. For sake of avoidance of doubt it is agreed between the parties that a budgetary reallocation from one item to another shall require the prior approval of

the Institute.

- d. The Institute shall refund to GreyCom its expenses, in accordance with what is set out above, not later than 30 days after receipt of a monthly report in regard to expenses disbursed in the course of the preceding month. GreyCom shall attach to such report receipts and vouchers confirming and verifying such expenses.
- e. By not later than 60 days after the termination of the period of this contract, GreyCom undertakes to present the Institute with full details, duly verified by an accountant, in regard to all the expenses incurred and expended by it for purposes of the carrying out of its obligations.



7. GreyCom undertakes to provide the Institute ^{and the Israel Trade Center} with a monthly report in regard to its activities in the preceding month, the adaptation of activities to the work program, and anticipated changes in activities for purposes of obtaining the prior approval of the Institute for the implementation of such changes.




8. It is agreed between the parties that within the scope of the performance of GreyCom's obligations it will also promote the Jewelry Week which is to be held in Israel in 1988. ^{These activities must be coordinated with the Israel Trade Center}

9. GreyCom undertakes that during the subsistence of this agreement it will not engage in parallel activities which ^{in 1984 within the existing budget this will not include Israel GreyCom representatives}

are likely to prejudice, directly or indirectly, the interests of the Institute or of Israeli exporters.

10. a. GreyCom declares that it is aware that the public relations campaign is a general one which covers all jewelry exporters in Israel and it hereby undertakes not to give preference to any one exporter over another in the course of its carrying out its obligations in terms of this agreement.

 b. GreyCom declares that it is aware that only exporters whose identity has been approved in advance by the Institute ^{and of the Trade Center in N.Y.} can participate in the various activities which will be performed by GreyCom within the scope of its obligations under this agreement.

11. a. GreyCom undertakes to effect full insurance against all risks in respect of the showroom and in respect of the items to be exhibited by it. The amount of the premium will be taken into account as forming part of the overall expenses and shall be transferred from one budget item as mutually agreed upon between the Institute and GreyCom.

b. The showroom will be open also to people brought there by the Institute or by the Trade ^{Center} ~~Mission~~ in New York.

12. It is agreed between the parties that no relationship of agency shall exist between the Institute and GreyCom, and GreyCom shall not be entitled nor shall it be authorized to

undertake any obligation whatever in the name of the Institute, apart from those rights which are specifically conferred on it in terms of this agreement.

13. a. GreyCom holds the Institute free from any obligation or in respect of any payment relating to any cause of action arising from the performance of GreyCom's obligations in terms of this agreement, save and except in respect of acts which have been expressly approved by the Institute in advance.
- b. The Jewelry Center of the Institute agrees to and hereby does indemnify GreyCom against any damages, costs and expenses, including reasonable attorney's fees, incurred in defending against any action arising out of the release of materials previously cleared and approved for and on behalf of the Jewelry Center by both its management and its legal office. The Jewelry Center of the Institute hereby expressly holds GreyCom harmless from any such damages costs and expenses.
- c. GreyCom shall indemnify, save and defend, and hold the Jewelry Center of the Institute harmless from and against any claim, demand, damage, cost and expense, including reasonable attorneys fees, which might arise out of the release of materials not cleared and approved by the Jewelry Center of the Institute, or which might arise out of any other action taken by GreyCom International, its officers, agents,

subsidiaries and employees, in the performance of its services hereunder, except as set forth above.

14. GreyCom undertakes to preserve and maintain complete and total confidentiality in respect of all aspects relating to the implementation of this agreement, directly or indirectly.
15. a. All rights relating to advertising material, pamphlets, photographs, labels, logo-types, insignia and so forth shall belong to the Institute and shall be deemed to be its property, tangible as well as intangible.

b. At the end of the period of validity of this agreement, GreyCom undertakes to deliver up to the Institute all the material which remains in its possession and which relates to the subject matter of this agreement.
16. a. Disputes between the parties in regard to anything relating to this agreement shall be referred for determination to a single arbitrator who shall be appointed by the chairman of the Israel Chamber of Advocates.

b. The signature of the parties on this agreement shall be deemed to be signature of a Deed of Arbitration.

c. The parties agree that the jurisdiction in regard to this agreement shall be that of Israel and that the

Israeli law shall govern this agreement and everything relating to or arising from it.

17. The addresses of the parties for the purposes of this agreement are as follows:

The Institute: 29 Hamered St., Tel Aviv, Israel

GreyCom: 777 3rd Avenue, New York, N.Y. 10017

It is agreed between the parties that a letter sent by registered post by one party to the other shall be deemed to have reached its designation within 7 days of its having been consigned for posting.

In addition, it is agreed that a telex transmitted by one party to the other shall be deemed to have reached its destination within 48 hours of its having been sent.

IN WITNESS WHEREOF THE PARTIES HAVE HEREUNTO SIGNED



ISRAEL EXPORT INSTITUTE



GREYCOM INTERNATIONAL