

CONTRACT AMENDMENT

The Contract between the Republic of Azerbaijan (hereinafter referred to as "Principal") and Arco Globus International Co., Inc. (hereinafter referred to as "Arco Globus") is hereby amended as follows.

1. The Azerbaijan Study Foundation (hereinafter referred to as "Foundation") is substituted for Arco Globus as the Contractor, and the Foundation assumes all of the rights, duties and obligations of Arco Globus under the Contract.

2. When the Foundation establishes a bank account for the use of the Foundation, the Foundation shall provide written notice thereof to Arco Globus and to the Principal. Thereupon, Arco Globus shall transfer to that account all payments theretofore received by Arco Globus from the Principal under the Contract. Thereafter, all payments from the Principal under the Contract shall be made to the account of the Foundation, instead of the account identified in Item 3.4 of the Contract.

3. Except for the amendments set forth above, the Contract remains in full force and effect.

Date 10/18-94 Republic of Azerbaijan
By [Signature]
Arco Globus International Co., Inc.
Date 10/18-94 BY [Signature]
Azerbaijan Study Foundation
Date 10-18-94 By [Signature]

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