

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. One original and two legible photocopies of this form shall be filed for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, D.C. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public. Finally, the Attorney General intends, at the earliest possible opportunity, to make these public documents available on the Internet on the Department of Justice World Wide Web site.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant <i>KAROLYN T. RANCOURT</i>	2. Registration No. <i>5559</i>	RECEIVED REGISTRATION UNIT MAY 11 1998 9:45 AM
3. Name of Foreign Principal <i>Development Economic Western Switzerland</i>		

Check Appropriate Boxes:

- 4. The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
- 5. There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
- 6. The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.

7. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Through a formal, written contract with Development Economic Western Switzerland, I act as an independent consultant for the organization. I represent the participating cantons of Neuchâtel and Vaud, conducting research + investment promotion for potential investors in the region.

8. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Investment promotion for the canton of Vaud and Canton of Neuchâtel, Switzerland. I contact potential investors for our region. I conduct internet and phone research to determine potential investors in Western Switzerland.

I promote direct investment into the cantons of Vaud and Neuchâtel.

I represent the region of Western Switzerland and its participating cantons of Vaud and Neuchâtel.

9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? Yes No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

As an investment promotion representative, I promote direct investment into the region of Western Switzerland and its participating cantons of Vaud and Neuchâtel.

Date of Exhibit B 9/3/03	Name and Title KAROLYN T. BANCOURT N. AMERICA REPRESENTATIVE <i>K Bancourt</i>	Signature <i>K Bancourt</i>
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Footnote: Political activity as defined in Section 1(o) of the Act means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to the political interests, policies, or relations of a government of a foreign country or a foreign political party.

DEWS
DEVELOPMENT ECONOMIC
WESTERN SWITZERLAND

Madame Karolyn Rancourt
2147 O Street, NW
Apt. 104
Washington, DC 20037

Lausanne, le 27 septembre/FS/bab

Mandat

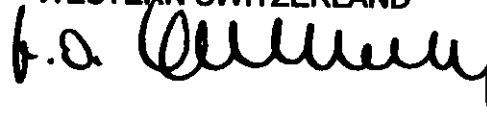
Madame,

Nous avons le plaisir de vous remettre, en annexe, le contrat de mandat avec DEWS (Développement Economique Western Switzerland).

Pour la bonne règle, nous vous saurions gré de bien vouloir nous retourner deux (2) exemplaires datés et dûment munis de votre signature pour accord.

Vous souhaitant bonne réception de la présente et nous réjouissant de cette collaboration, nous vous prions de croire, Madame, à l'assurance de notre considération.

DEVELOPPEMENT ECONOMIQUE
WESTERN SWITZERLAND



Francis Sermet
Directeur

Annexe : mandat DEWS

DEWS
DEVELOPMENT ECONOMIC
WESTERN SWITZERLAND

Mrs. Karolyn Rancourt
2147 O Street, NW
Apt. 104
Washington, DC 20037

Lausanne, September 27, 2002/FS/bab

Service agreement

Dear Mrs Rancourt,

We refer to our telephone conversation of September 18, 2002.

We confirm you hereby to grant you the following assignment :

1. The objective is to implement:
 - in the Canton of Neuchâtel (on its whole territory, in particular in the district of Le Locle, la Chaux-de-Fonds, Val de Travers, Val de Ruz but also on the Neuchâtel's lake shore).
 - In the Canton of Vaud (on its whole territory, in particular in the regions of Broye, Chablais, District of Oron, Pays d'Enhaut, Northern part of the Canton including 'Gros de Vaud' and the Valley of Joux, but also in the Lemanic area).

Business services companies such as but not limited to : distribution, logistic, sale, world or European headquarters, holding companies, management consulting firms, companies specialized in banking and finance sector, and

Industrial companies, in particular in the following sectors of activities :

- health care/life science
- food, nutrition and cosmetics
- microtechnology (precision mechanic manufacturing, electronic equipment, or a combination of both, machine-tools, robotic)
- new technologies such as Information Technology, TMT, etc
- software development
- environment, aeronautic, space
- etc.

2. Your assignment, under the guidance of Doug Ebert, Senior Representative North America, consists (i) of making contacts in a systematic way with a maximum of qualified and pre-selected companies ; (ii) of presenting the advantages of Switzerland as a base for implementing a new company or a subsidiary ; (iii) of ensuring a steady and intense follow-up in order to obtain and to maintain the establishment of new companies in the Canton of Vaud and Neuchâtel, (iv) of organizing valuable meeting with prospects for Mr. Jack Peden.
3. The area of prospection is USA. Prospects from other regions or countries are also welcome.
4. You will make sure that your other activities are compatible with the fulfilment of this assignment. In particular, you commit yourself not to engage, directly or indirectly, into activities which are competing with this assignment and this, for the whole duration of this agreement and for one year after its termination for any cause whatsoever.
5. You are not authorized to make communications of any kind to the medias (newspapers, radio, TV, internet, etc.) in relation with this assignment, without the prior and express authorization of DEWS.
6. You are not authorized to make any commitment or representation of any kind, whether financial or not, in the name or on behalf of DEWS to any third parties.

7. This assignment must be fulfilled by yourself personally. Some activities may be delegated or contracted to third parties, however only with the prior approval of DEWS.
8. As compensation for these activities, you shall receive from DEWS
 - lump-sum monthly fees amounting to US\$ 3,500.-- (all taxes included).
 - In addition to this lump-sum compensation, the expenditures made in relation to the fulfilment of this assignment, such as transport, meals, hotel accommodation, invitations, documentation, mailings, phone marketing, etc shall be refunded to you up to a maximum ceiling of US\$ 1,000.-- (all taxes included) per month.

For this purpose, you shall send us your invoice monthly, together with a short report listing your activities and the companies that you contacted during the month as well as a detailed invoice for your expenditures, including a copy of the bills and other cash receipts that you claim for refund.
9. This agreement enters into force on October 15, 2002. It can be terminated at any time by either party with a one month prior notice given by registered mail to the other party.
10. The termination of this agreement by DEWS does not have to be motivated and shall not give you any right to any kind of indemnity.
11. In case of termination, you agree to immediately remit to DEWS the lists of all companies contacted by you as well as all documents that are necessary to DEWS for pursuing these activities.
12. You, your partners, collaborators, employees and contractors are bound by the professional secrecy and are liable for observing the strictest confidentiality with regard to the activities and information related to this assignment. You are responsible that your partners, collaborators, employees and contractors abide by these obligations.

13. This agreement is governed by the laws of Switzerland exclusively, in particular the art. 394 and flw. of the Swiss Code of Obligations.

14. In case of dispute which cannot first be resolved amicably, it shall be decided by one arbitrator under the Arbitration Rules of the Vaud Chamber of Commerce and Industry, the headquarters of which is in Lausanne (Switzerland).

The arbitration seat shall be in Lausanne and the arbitration proceedings shall be held in the French language. The arbitration award shall be final and binding upon the parties.

We look very much forward to collaborating with you.

Kind regards.

DEVELOPMENT ECONOMIC
WESTERN SWITZERLAND
DEWS



Francis Sermet
General Manager

I, undersigned, hereby declare to accept this assignment and all its related terms



Karolyn Rancourt