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Ref. ACH 4748/HOUR/017

Date: Sep 26, 2011

To: Messrs HOURIEH A.R "STE. D'ENTERPRISES" s.a.l

Attn.: Mr. Ramzi Salman

Fax: 01-380771- 385296

Tel: 01-381576

Cc: Messrs ACHRAFIEH 4748 s.a.l

Attn.: Mrs. Rania Akhrass

Project: Achrafieh 4748 Residential Project - lot 4748 Achrafieh – Beirut

Subject: Notice to Commence

Dear Sir,

Reference to the above subject, and following the issuance of the Letter of Intent dated 1/9/2011, we hereby issue this Notice to Commence for the Construction works of the 4748 ACHRAFIEH RESIDENTIAL PROJECT – lot 4748 Achrafieh – Lebanon, as per Clause 41.1 of the Particular Conditions of Contract, effective Monday, October 03, 2011.

You are therefore requested to proceed with the Works with due expedition and without delay in compliance with the provisions of the Contract Conditions and Documents.”

Regards,

Ibrahim Jouni
Director of Projects