

FREE LOAN CONTRACT

Signed between:

ROMANIAN FEDERATION OF JEWISH COMMUNITIES, with the registered office in Bucharest, Str. Sf. Vineri nr. 9-11, sector 3, represented by the General Secretary, IULIAN Sorin AG, residing in Bucharest, Str. Eforie nr.2, sect.5, identity card series V, no. 113697, as lessor and **ASOCIATIA MEMORIALA HEBRAICA NUSFALAU** (Hebraica Memorial Association of Nusfalau), represented by its president Mr. GROSS Gheorghe, residing in Nusfalau, Str.Garii nr.66, identity card SX085808, as lessee.

1. The lessor lends the lessee the building (synagogue) and the surrounding land registered in the Land Registrar at no.338, topographical number 510, situated in Simleu-Silvaniei, P-ta 1 Mai, on a ~~forty-nine~~ year loan and the full right to use, maintaining it as a property of the Romanian Federation of Jewish Communities.

The lessee will use the building for setting a cultural center of the Asociatia Memoriala Hebraica according to the provisions of the present contract.

The lessor, represented by the Jewish Community of Oradea hands over the above mentioned building within 10 days from the signing of the present contract. The building will be handed over in its present state, on the basis of an official report.

2. The lessee will draw up the necessary technical documentation for the consolidation, the repair, the interior and exterior restoration and the equipment of the building for the planned Cultural Center. The documentation will be approved by the management team of the Romanian Federation of Jewish Communities. The approved documentation will serve for obtaining the necessary permissions and approvals of the official authorities. All the expenses resulting from these actions will be covered by the lessee.

Consequently, the lessee undertakes to execute all the works and finish them by the end of year 2008. The works will be done in several stages so the Cultural Center would start functioning before the end of 2008.

If, for any reason, the lessee does not finish the works before the deadline, the present contract will be automatically terminated, and all the works done by that time will remain the property of the Romanian Federation of Jewish Communities.

3. The lessee will use the building for free, without paying any rent.

4. The consolidation, the repair, the interior and exterior restoration and the equipment of the building will be executed by the lessee at its expenses.

5. The lessee will pay all the charges and fees in order to accomplish all the obligations imposed by the present contract, and as long as the loan is valid, the lessee will pay all the charges and taxes on the building, according to the Romanian legislation.

6. As an emergency, it is necessary to do the kind of works that would prevent accidents caused by detachment of some elements or decorations (cornices, frames, etc) from the façade. These works are to be started as shortly as possible after the conclusion of the present contract.