

According to the Program of Restructuring of Socially-owned enterprise «Javor» production of ready-made clothes and fabrics, export-import Ivanjica in restructuring, accepted by the Privatization Agency of the Republic of Serbia, Decision No. R – 06/05-02 dated 20.01.2005, and the Decision of the Assembly of the Socially-owned enterprise «Javor» No. 95 dated 16.03.2005 on the sale of a part of the immovable assets outside Ivanjica, Agency Contract concluded on 26.01.2005 between DP «Javor» Ivanjica, in restructuring (further in the text: the Seller), and the Privatization Agency of the Republic of Serbia, (further in the text: the Privatization Agency), the Privatization Agency announces

PUBLIC INVITATION FOR PARTICIPATION IN PUBLIC AUCTION

- I. Object of sale:** immovable assets of the Seller, outside Ivanjica, as an independent whole which includes:

1. Ready-made clothes works in Kovilj – Sale Code: R-260405-004p

The immovable assets of the Seller have been registered in the Possession Register 416 KO Smiljevac: production works - building (490 m²) situated on the lot appearing in the survey 1536 KO Smiljevac, socially-owned by the Seller (holder of right of disposal), with belonging land on the lot appearing in the survey 1536 KO Smiljevac at the area of 6.923 m².

(further in the text: Kovilje Works)

The property mentioned above is on sale as it was seen, without later complaints.

Obligatory conditions of sale:

- a) initial price: 3.289.796,00 dinars;
- b) deposit: 328.980,00 dinars;
- c) Buyer is to accept rights and obligations stipulated in the final text of the Sales Contract which is integral part of the documentation.

2. Ready-made clothes works in Osonica – SaleCode: R-260405-005p

The immovable assets of the Seller have been registered in the Possession Register 566 KO Osonica: production works – building (426 m²) situated on the lot appearing in the survey 2909/2 KO Osonica, socially-owned by the Seller (holder of right of disposal), with belonging land on the lot appearing in the survey 2909/2 KO Osonica at the area of 2.474 m².

(further in the text: Osonica Works)

The property mentioned above is on sale as it was seen, without later complaints.

Obligatory Conditions of Sale:

- a) initial price: 2.303.516,00 dinars;
- b) deposit: 230.352,00 dinars;
- c) Buyer is to accept rights and obligations stipulated in the final text of the Sales Contract which is integral part of the documentation.

3. Ready-made clothes works in Pridvorica – Sale Code: R-260405-007p

The immovable assets of the Seller – production works (466 m²) - the Seller is its non-registered owner - which is situated on socially-owned land registered in the Possession Register 406 KO Vrmbaje, lot appearing in the survey 2219/4 at the area of 4.386 m² (the Seller is its registered user).

(further in the text: Pridvorica Works)

The property mentioned above is on sale as it was seen, without later complaints.

Obligatory conditions of sale :

- a) initial price: 3.288.171,00 dinars;
- b) deposit: 328.817,00 dinars;
- c) Buyer is to accept rights and obligations stipulated in final text of the Sales Contract which is integral part of the documentation.

4. Ready-made clothes works in Bratljevo – Sale Code: R-260405-008p

The immovable assets of the Seller – production works (526 m²) - the Seller is its non-registered owner - which is situated on socially-owned land registered in the Possession Register 148 KO Rovine, lot appearing in the survey 256/2 at the area of 4.720 m² (the Seller is its registered user).

(further in the text: Works Bratljevo)

The property mentioned above is on sale as it was seen, without later complaints.

Obligatory conditions of sale:

- a) initial price: 2.324.668,00 dinars;
- b) deposit: 232.467,00 dinars;
- c) Buyer is to accept rights and obligations stipulated in the final text of the Sales Contract which is integral part of the documentation.

5. Ready-made clothes works in Kosjeric – Sale Code: R-260405-009p

The immovable assets of the Seller – old and new production works (1.759 m²) - the Seller is their registered owner - which are situated on the lots appearing in the survey 1906, 1908 and 1909/1, KO Kosjeric at the area of 8.441 m² (the Seller is its registered user).

(further in the text: Kosjeric Works)

The property mentioned above is on sale as it was seen, without later complaints.

Obligatory conditions of sale :

- a) initial price: 6.592.177,00 dinars;
- b) deposit: 659.218,00 dinars;
- c) Buyer is to accept rights and obligations stipulated in the final text of the Sales Contract which is integral part of the documentation.

6. Fashion Store in Vrbas – Sale Code: R-260405-010p

The immovable assets of the Seller – Administrative building (fashion store) at the area of 419,72 m² - the Seller is their registered owner - which is situated on socially-owned land registered in the Possession Register 5258 KO Vrbas, lot appearing in the survey 6303/01 (the Seller is its registered user).

(further in the text: Fashion Store Vrbas)

The property mentioned above is on sale as it was seen, without later complaints.

Obligatory conditions of sale :

- a) initial price: 7.434.876,00 dinars;
- b) deposit: 743.488,00 dinars;
- c) Buyer is to accept rights and obligations stipulated in the final text of the Sales Contract which is integral part of the documentation.

7. Discount store in Srbobran – Sale Code: R-260405-011p

The immovable assets of the Seller - Store (discount) at the area of 108 m² (the Seller is its non-registered user).

(further in the text: Discount Store Srbobran)

The property mentioned above is on sale as it was seen, without later complaints.

Obligatory conditions of sale :

- a) initial price: 1.760.053,00 dinars;
- b) deposit: 176.005,00 dinars;
- c) Buyer is to accept rights and obligations stipulated in the final text of the Sales Contract which is integral part of the documentation.

II. Conditions for participation

The buyer of immovable assets of the Seller cannot be: 1) domestic legal person in business with major socially-owned capital; 2) legal and physical persons who have due but unsettled obligations towards the Seller and 3) dependent enterprises of the Seller. Such applications will be rejected..

The participant can be an enterprise, individual investor, consortium comprising enterprises and/or individual investors ("Consortium"). One of the members of the Consortium, that is, person given the authority by the Consortium, has to be appointed to represent the Consortium ("accredited representative of the Consortium") and to work on behalf of and for the benefit of the Consortium.

III. Insight into documentation and its collection

Those who are interested can buy public auction documentation at the price of 25.000,00 dinars after the invoice is received from the Privatization Agency. Purchase of public auction documentation is obligatory, and on its receipt one is to sign the Agreement on Keeping the Confidential Information.

After the payment evidence is submitted, public auction documentation can be collected at the following address: the Privatization Agency of the Republic of Serbia, the Auction Center, 23 Terazije St., 5th floor, room 511, 9:00 - 17:00, from 15.04.2005 to 21.04.2005.

Having collected public auction documentation, the interested buyers can view the assets that are on sale in the place where the assets on sale are situated. Nebojša Goranovic is a person in charge of contact, every day from 9:00 to 13:00. Contact telephones are: 011-3293-728 and 011-3293-729.

IV. Submission of applications for participation in public auction

Closing date for submission of applications is 21.04.2005 at 17:00.

The application has to contain data given in the Instructions for Participants in Public Auction which are integral part of the documentation, deposit payment evidence and the number of account for returning the deposit.

Filled application which is a part of public auction documentation, with draft sales contract signed on each page and deposit payment evidence, are to be submitted in closed envelope with inscription APPLICATION FOR PARTICIPATION IN PUBLIC AUCTION 260405, The Privatization Agency, Belgrade, 23 Terazije St.

The Commission for the Sale of Assets will inform all the applicants about the approval of their applications one weekday before the public auction is held at the latest.

Before submission of applications for participation, the participant is obliged to pay deposit, or submit first-class bank guarantee, in the account and for the benefit of the Privatization Agency, for the sum prescribed for every single part of the immovable property in items 1 to 7 of the public invitation. Deposit is to be paid in the following way:

- User: the Privatization Agency of the Republic of Serbia, 23 Terazije St., Belgrade
- Number of Account: 840-871621-94
- Basis of Transfer: Payment of deposit for purchase and sale of the assets of DP »Javor«, _____ (name of works, that is, the assets to be purchased).

V. Organization of Public Auction:

The public auction will be held on 26.04.2005 at 11:00 at the Privatization Agency, 23 Terazije St., Belgrade, in the Large Hall on 2nd floor.

Registration of participants in public auction will begin two hours before the start of the public auction, and will finish ten minutes before the start of the public auction, that is, from 9:00 to 10:50.

The implementation of public auction and conclusion of the Sales Contract are described in detail in the Instructions for Participants which are integral part of the documentation.

All the participants who have not been declared buyers are to be returned the deposit in the period prescribed in the Instructions for Participants, which are integral part of the documentation.

For the participant who bids the highest offer and is declared a buyer, the deposited sum is to be included in the sale price. In case that first-placed buyer refuses to sign the minute or contract, or if he does not make the payment in accordance with the contract, he loses the right to be returned the deposit.

In case that the participant who wins the auction refuses to sign the minute or contract, or does not make the payment within the prescribed period, the Agency will call the participant who bid the second highest offer to sign the contract, that is, it will declare him a buyer. If he does not sign the contract, that is, does not make the payment within the prescribed period, he loses the right to be returned the deposit.