

Based on the Conclusion of the Bankruptcy Judge of the Commercial Court in Pozarevac, case no St, no.2/07 dated May 10, 2007, and the Decision dated May 14, 2007; in line with the Articles 109, 110, and 111 of the Law on the Bankruptcy Proceeding (*Official Gazette of the Republic of Serbia no. 84/2004*) and the National Standard on the Manner and Procedure for converting the assets of the Bankruptcy Debtor into cash (*Official Gazette of the Republic of Serbia, no 43/2005*), the Bankruptcy Administrator of the Bankruptcy Debtor

PUT JEDINSTVO HOTEL D.O.O in bankruptcy, Smederevo, 8 Izletnicka St.

ANNOUNCES

The IV sale of the assets by public bidding method

The Subject of Sale is movable and immovable assets composed of the following:

No.	NAME	Area in m ²
1.	<p>- The hotel building with reception, restaurants, halls, kitchen, stockrooms, offices; Part I with hotel rooms and suites; part II with hotel rooms, with all belonging equipment and inventory, except for the hall with aperitif bar of 300 m² included in the hotel building;</p> <p>- Building of the restaurant "Businessmen's Club"</p> <p>- Power station 10 KW;</p> <p>- Gas storage;</p> <p>- Warehouse</p> <p>All the facilities are registered:LN no. 14305, and are located on the cadastral lot 741/1 of the cadastral municipality Smederevo.</p>	<p>5.657,66</p> <p>230,00</p> <p>40,00</p> <p>19,00</p> <p>46,00</p>

Initial price: 89.000.000,00 RSD

Deposit: 50.200.000,00 RSD

All legal and natural persons have the right to participate, if they:

1. upon the receipt of pro-forma invoice make the payment for purchasing the sale documents in the amount of **50,000 RSD** for the assets listed under no.1. The pro-forma invoice can be collected each weekday from **9 a.m. till 3 p.m.** in the premises of the bankruptcy debtor;
2. pay the **deposit** in the amount of **50.200.000,00 RSD**, to the current account of the bankruptcy debtor no.: **150-15338-05** with Credy bank A.D. or submit the irrevocable first-class bank guarantee (with validity term of the guarantee of 30 days), collectable at first call no later than **5 work days** before holding the sale (deadline for the deposit payment is **22.01.2008**). In case that the first class bank guarantee is submitted as deposit, its original has to be delivered for the inspection purposes to the Finance Department of the Privatization Agency, 23 Terazije, 6th floor, Belgrade, not later than **22.01.2008**, while its copy along with the Application form is to be delivered to the agent of the Privatization Agency. In case that the Buyer who has provided the deposit in the form of bank guarantee wins at the auction, the above mentioned has to pay the deposit within **48 hours** after the date of the public auction, and prior to signing the sale contract, after what the bank guarantee shall be returned to it;
3. sign the Deposit Waiver Declaration. The Declaration is an integral part of the Sale documents.

After the deposit has been paid, and no later than **5 days** before holding the Public Auction, potential buyers, due to the timely registration, have to submit the Application form and the Deposit Waiver Declaration, to the agent of the Privatization Agency.

Public Auction shall be held on **29.01.2008 at 11 a.m.** on the following address: Privatization Agency, 23 Terazije, 2nd floor, big hall, Belgrade.

Registration of participants starts **2 hours** prior to the opening of the public auction, and it shall finish **10 minutes** prior to the beginning of the public auction, i.e. from **09 a.m. till 10.50 a.m.**, at the same address.

The bankruptcy administrator shall conduct the public bidding process by:

1. registration of the entities eligible for participating in the public auction (authorized representatives or participants present in person),
2. opening the public auction by reading the auction rules,
3. invitation to participants to bid their offer on the announced price, which they are ready to pay,
4. maintaining order throughout the public auction,
5. declaring the Buyer when no other party bids the price higher than the last offered price,
6. signing the minutes.

Sales Contract shall be signed within **5 days** after the date of the Public auction, provided that the deposit secured by the bank guarantee has been paid to the account of the bankruptcy debtor.

The declared Buyer is obliged to pay the remaining amount of the sale price within **15 days** after the date of signing the contract. It is only after the Buyer pays the sale price, after receipt of the confirmation from the bankruptcy debtor on the executed payment in full, that the buyer earns the right to register the immovables, while in case of movable assets the Buyer acquires the ownership rights with the moment of payment of the sale price.

Any person who has acquired the right to participate in line with the conditions proscribed by this Announcement, loses his right to refund the deposit in accordance with the Deposit Waiver Declaration.

If the declared Buyer does not sign the minutes, sales contract, or he does not pay sale price within the stipulated deadlines, and in the stipulated manner, as well as in all similar cases foreseen by the Deposit Waiver Declaration, it loses his right for the deposit to be refunded, and the second best bidder is the declared buyer.

The assets shall be purchased "as is" and can be inspected after the purchase of the Sale Documents, and no later than 7 days before the scheduled sale, each week day from **8 a.m. till 2 p.m.**, with previous scheduling by the mobile 063 744 53 23 of the Agent of the Privatization Agency.

Participants who have not earned the status of the buyer or the second best bidder on the public auction shall be given back its deposit (guarantee) within **3 days** after the date of public auction.

The second best bidder on the public auction shall be given back his deposit (guarantee) within 30 days after the date of public auction.

The taxes and costs are added to the achieved sale price.

Authorized person: Agent Rajko Pantic, mobile: (063) 744 53 23.