

This agreement is made between:

WORLD AVENUES S.A.

14, rue Ferrier, CH-1202 Geneva, Switzerland

Tel.: +41 22 906 94 00 Fax: +41 22 906 94 10

E-mail: sales@world-avenues.ch Hereafter called "World Avenues"

And: Hotel Lord Byron, Rome & Regency Hotel, Florence

Address: Via Giuseppe de Notaris, 5, 00197 Roma RM, Italy

Piazza Massimo D'Azeglio, 3, 50121 Firenze FI, Italy

Tel: 39 06 322 0404

39 055 245247

Email: info@lordbyronhotel.com

info@regency-hotel.com

Mob: 39 329 6261364

Website: http://www.lordbyronhotel.com/

http://www.regency-hotel.com/

Hereafter called "HOTEL".

WHEREBY

A- Both parties mutually recognize sufficient legal power to agree upon and oblige to act Accordingly by mutual agreement.

B- The parties have agreed regarding the credit line on the terms and conditions stated in the following:

CLAUSES

1-CREDIT LINE

Hotel grants to World Avenues a credit line for Invoiced Bookings

2-PAYMENT TERMS

- We are working on a credit basis of 30 days from receiving the invoice.
- All our payment via bank transfers to the shown bank details which will be mentioned in the contract.

For other services (such as Groups, land services and special packages) which are not available on WORLD AVENUES contract, special payment conditions will apply case by case.

World Avenues hereby commits to send Hotel the Payment Details of the services to which the payment is referred to.

World Avenues Bank Details:

Beneficiary Name: World Avenues SA, Travel Services CREDIT SUISSE, CH-1211 GENEVA 70