

5675241

DATED 30 OCTOBER 2006

FIRST CHOICE USA HOLDINGS

- and -

FIRST CHOICE USA LIMITED

**AGREEMENT
FOR THE CONTRIBUTION OF \$6,631,655 FOR THE ISSUE OF
1,105 ORDINARY SHARES IN
FIRST CHOICE USA LIMITED**

Please refer to the enclosed complete copy of the original.

Signed 
Company Secretary

Dated 30.10.06



DATED: 30th October 2006

PARTIES:

- (1) **FIRST CHOICE USA HOLDINGS**, a company incorporated in England (registered number 5979713), the registered office of which is being changed to First Choice House, London Road, Crawley, West Sussex, RH10 9GX ("**FCH**"); and
- (2) **FIRST CHOICE USA LIMITED**, a company incorporated in England (registered number 05675241), the registered office of which is being changed to First Choice House, London Road, Crawley, West Sussex, RH10 9GX ("**FCUSA**").

BACKGROUND:

FCH wishes to contribute \$6,631,655 to FCUSA for the issue of 1,105 ordinary shares of \$1 each on the terms of this Agreement.

AGREEMENT:

1 DEFINITIONS

- 1.1 In this Agreement, the following words and expressions shall have the following meanings unless the context requires otherwise:

"Business Day"

means a day on which banks are open for business in London, other than Saturday or Sunday;

"Completion"

completion of the Shares allotment in accordance with this Agreement; and

"Shares"

means the issue of 1,105 shares of FCUSA to FCH.

- 1.2 In this Agreement, unless the context requires otherwise:

1.2.1 any reference to the parties or a recital, clause or schedule is to the parties or the relevant recital, clause or schedule of or to this Agreement;

1.2.2 the headings shall not affect the interpretation of this Agreement;

1.2.3 use of any gender includes the other genders;

1.2.4 any reference to "**persons**" includes individuals, firms, partnerships, companies, corporations, associations, organisations, governments, states, foundations and trusts (in each case whether or not having separate legal personality); and

1.2.5 any reference to a statute, statutory provision or subordinate legislation ("**legislation** ") shall be construed as referring to that legislation as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation.

2 AGREEMENT FOR TRANSFER

- 2.1 At Completion, FCUSA shall allot the Shares to FCH. The Shares shall be transferred with all rights attaching to them at Completion or subsequently, including the right to

receive all dividends and other distributions declared, paid or made on or after Completion.

2.2 Subject to clause 2.3, the Shares shall be transferred subject to the provisions of any agreements applicable to, or affecting, the same and subject to any claims by any third parties relating to the same. Accordingly, FCH shall accept without enquiry, requisition or objection such title as FCUSA may have in the Shares.

2.3 FCUSA waives all rights of pre-emption under the constitutional documents of the Companies or otherwise in respect of the transfer of such Shares to FCH under this Agreement (or agrees to procure that all such rights are waived).

3 CONSIDERATION

3.1 The aggregate consideration for the allotment of the Shares by FCUSA to FCH shall be the sum of US\$6,631,655 (the "Consideration").

3.2 FCUSA should use the cash it is holding cash on behalf of FCH in its bank account equal to the amount of the Consideration in respect of a transfer from First Choice Holdings, Inc (FCH's immediate parent company) on 27 October 2006, as full payment of the Consideration.

4 COMPLETION

4.1 Completion shall take place at the registered office of FCUSA immediately after this Agreement is executed.

4.2 At Completion:

4.2.1 FCUSA shall deliver (or procure the delivery of) to FCH:

- (a) issue of the Shares in favour of FCH, duly executed by FCUSA;
- (b) the share certificates representing such Shares or an indemnity in lieu of such share certificates; and
- (c) all other documents required to give title to such Shares in accordance with the terms of this Agreement or otherwise to give effect to the sale and transfer of such Shares on the terms of this Agreement; and

4.2.2 the Consideration shall be satisfied in the manner set out in clause 3.

5 PROVISIONS PENDING REGISTRATION OF SHARE TRANSFERS

5.1 On or after Completion, FCUSA shall at its own expense execute all such documents and do or cause to be done all such other things as FCH may from time to time reasonably require in order to vest in FCH legal title to and/or the full benefit of the Shares sold and transferred by FCUSA pursuant to this Agreement and otherwise to give full effect to this Agreement. Without prejudice to the generality of this clause, for so long after Completion as FCUSA is or remains the registered holder or holder of record of any of the Shares and/or otherwise entitled to direct how any such holder shall act in relation to any such Shares, it will (or will procure that the relevant person will):

5.1.1 hold such Shares and/or any dividends, distributions and rights arising out of, in connection with, or deriving from, such Shares in trust for FCH absolutely and will account to FCH for them;

5.1.2 deal with such Shares, dividends, distributions and rights only as FCH may from time to time direct;

- 5.1.3 vote and otherwise exercise any powers in respect of the Shares as FCH may from time to time direct; and
- 5.1.4 at the request of FCH, procure the attendance and voting at all meetings which the legal owner or registered holder or holder of record is or becomes entitled to attend as such owner, registered holder or holder of record, in such manner as FCH shall direct and, if requested by FCH, execute all instruments of proxy or other documents which may be necessary or required by FCH to enable FCH or its nominee(s) to attend and vote at any such meeting.

6 **ASSIGNMENT**

Neither party may assign or otherwise dispose of any rights under this Agreement, at law or in equity, including by way of declaration of trust. Any purported assignment in breach of this clause shall be void and confer no rights on the purported assignee.

7 **GENERAL**

- 7.1 Each party shall bear its own costs and expenses in connection with the preparation, negotiation, execution and performance of this Agreement and the documents referred to in it.
- 7.2 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this Agreement except where this Agreement expressly provides that such a person is entitled to enforce any of its terms under that Act. This clause shall not affect any right or remedy of a third party which exists or is available apart from that Act.
- 7.3 This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.
- 7.4 This Agreement, and the documents referred to in it, constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the subject matter of this Agreement but this clause shall not operate to exclude any liability for fraud or fraudulent misrepresentation.
- 7.5 No variation of this Agreement or any other documents to be entered into under this Agreement shall be effective unless in writing and signed by or on behalf of each of the parties.
- 7.6 If any provision or part of this Agreement is held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall, to that extent, be deemed not to form part of this Agreement but the legality and enforceability of the remainder of this Agreement shall not be affected.
- 7.7 The provisions of this Agreement shall, except insofar as then implemented or performed, remain in full force and effect and shall continue to bind, and to be enforceable by, FCH or its successors or assigns or, as the case may be, FCUSA and shall not be extinguished or affected by any other event or matter except a specific and duly authorised written waiver or release from FCH or, as the case may be, FCUSA.
- 7.8 A failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of that or any other right or remedy. A waiver of a breach of any term of this Agreement shall not constitute a waiver of any other breach of this Agreement.

8 NOTICES

8.1 Any notice, consent or other communication given under this Agreement shall be in writing and in English, and signed by or on behalf of the party giving it, and shall be sent by hand, by prepaid recorded or special delivery post (or prepaid international recorded airmail if sent internationally) to its address set out in this Agreement or to an address or fax number specified by that party by written notice to the other.

8.2 Any notice, consent or other communication given in accordance with clause 8.1. and received after 5.30 p.m. on a Business Day, or on any day which is not a Business Day, shall for the purposes of this Agreement be regarded as received on the next Business Day.

8.3 The provisions of clause 8.1 shall not apply in relation to the service of any process in any proceedings arising out of or in connection with this Agreement.

9 GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the law of England and Wales. Each party irrevocably submits to the exclusive jurisdiction of the courts of England and Wales over any claim, dispute or matter arising under or in connection with this Agreement.

THIS AGREEMENT has been executed by or on behalf of the parties as a deed on the date at the top of page 1 of this Agreement.

EXECUTED as a deed by

FIRST CHOICE USA HOLDINGS acting by:

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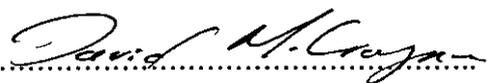
) Richard Wheatley, Director

) 

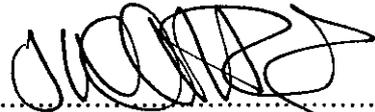
Joyce Walter, Secretary

EXECUTED as a deed by

FIRST CHOICE USA LIMITED acting by:

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) David McGraynor, Director

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Joyce Walter, Secretary