ФОРА-БАНК
АКЦИОНЕРНЫЙ КОММЕРЧЕСКИЙ БАНК

Исх.№ 6/а-879

«05» 12 2003г.

Mr. Bill Stein
Blackstone Group
345 Park Avenue 32nd Floor
New York, NY 10154
Attention: Bill Stein
Facsimile: (212)-583-5730
stein@blackstone.com

Dear Mr. Stein:

Fora-Bank (www.forabank.ru) is the first bank in Russia Federation currently in position of developing the Mortgage System in Russia similar to the Mortgage System existing in the United States of America.
Fora-Bank is in Russian Market during eleven years. The year 2003 is the most successful year Fora-Bank. We have created a solid platform for entering the International Market.
Important part our long-term development program is the investment opportunities in USA – into real estate, especially in hotels.
We have identified The Watergate Hotel as a unique opportunity to step into ownership of high profile asset in Washington D.C.
We would like to meet with principal owners of the hotel and start a serious discussion about acquisition possibility. Our objective is to conclude process in very short period of time.
I would appreciate your help in identifying appropriate contacts.

Sincerely

Alexandre Badimov
Vice-President

CC Ms. Galina Sviridova
Russian Consultant
Cassidy & Associates
Weber Shandwick Government Relations

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ZONING COMMISSION
District of Columbia
Case 03-16
Exhibit 127

ZONING COMMISSION
District of Columbia
CASE NO.03-16
EXHIBIT NO.127