

ATTN MR. GAMAL KHALIL

WORLD AVENUES

LETTER OF GUARANTEE

On letterhead of issuing bank based in Switzerland

REF: OUR L/S T _____
FOR an amount of _____

We refer to the Agreement for Tourism Activities, effective date _____ (the "AGREEMENT"), entered into between World Avenues, having their main office at, 14 Rue Ferrier, 1202 Geneva, Switzerland, on the one hand, and SITA ("the Travel Agent") having its main office at OLAYA ST. RIYADH, on the other hand, and any renewal of the AGREEMENT by way of amendment or by any other form agreed upon between World Avenues and the Travel Agent.

1. Obligation of parties:

We hereby unconditionally and irrevocably agree to pay World Avenues, on the first demand of World Avenues, complying with the terms of paragraph 2 below, by wire transfer to (an) account(s) in World Avenues' name at such bank as World Avenues shall stipulate, such amount or amounts as World Avenues shall demand from time to time, up to a maximum amount of _____ (the "GUARANTEED AMOUNT").

2. Payment facilities:

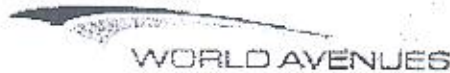
Any payments World Avenues may demand shall:

- (i) be by telefax or letter;
- (ii) refer to the number and date of this Letter of Guarantee;
- (iii) state the amount for which payment is demanded;
- (iv) state the name of the bank and account number to which we are to make payment;
- (v) be signed by the "gérant" of World Avenues.

3. General conditions:

This first demand Letter of Guarantee constitutes an unconditional and irrevocable direct obligation of our bank which is separate and independent of the AGREEMENT or any renewal whatsoever of the AGREEMENT, including the Travel Agent's obligations under the AGREEMENT.

Notwithstanding any alteration, amendment or modification of the AGREEMENT in whatsoever form, or in the extent or nature of the Travel Agent's scope of performance under the AGREEMENT or of the conditions of performance under the AGREEMENT, or of the financial condition or otherwise of the Travel Agent (including, without limitation, bankruptcy or liquidation), none of which shall constitute novation, and notwithstanding any contestation or objection or the commencement of any legal or other proceedings brought by any person or entity whatsoever (including the Travel Agent) to prevent, delay or in any way hamper or stop payment of any amount World Avenues may demand payment of from time to time in accordance with the terms hereof, and notwithstanding any other circumstance or provision of law which might hinder prompt enforcement of this Letter of guarantee (including, without limitation, the benefits of division and discussion, which we hereby waive) we shall comply with our payment obligations hereunder, without any of the above events, circumstances or provisions justifying any delay in the performance of our obligations or constituting an exoneration, discharge or any release thereof.



4. Special conditions:

The GUARANTEED AMOUNT shall be reduced by the amount of any payment made by us hereunder. Any such payment shall be paid free and clear of, and without deduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, commissions, deductions, or withholding of any nature whatsoever and by whomsoever imposed all of which shall be for the Travel Agent's account.

5. World Avenues guarantee:

We will honour all demands for payment up to the GUARANTEED AMOUNT as of up to and including date upon which our obligation will cease, except in the event of claims sent on or before this date and not already settled or in the event of the signature of an amendment to the present Letter of Guarantee.

6. Arbitration:

This Letter of Guarantee shall be governed by, and construed in accordance with Swiss Law and all disputes arising between the parties and concerning the present will be submitted to the exclusive jurisdiction of the Geneva courts.

Read and approved by:

"World Avenues "(World Avenues stamp)

Date:

Signature:

Read and approved by:

"The Travel Agent "(The Travel Agent stamp) Date:

Signature:

