

APPLICATION DOCUMENTS AND GENERAL CONDITIONS FOR PUBLIC IMMOVABLE ALLOCATION

The application for the allocation of the public immovable shall be done as real or corporate bodies or as a joint venture (as consortium or work-partnership).

The following information and documents are to be submitted together with an index list to the address of **Ministry of Culture and Tourism General Document Service (Tourism Bureau AG Floor) İsmet İnönü Bulvarı No: 5 06100 Balgat - Ankara**. Annexes, date and number of the documents shall be defined clearly in the index.

1) DOCUMENTS AND INFORMATION TO BE SUBMITTED BY THE INVESTORS:

a) Letter Of Application (ANNEX-1):

b) Statement and Its Enclosure of Investor Information Form (ANNEX-2a, ANNEX-2b):

All the information about the requested public immovable and the proposed facility on the parcel shall be stated completely,

c) Investment Time Table :

The beginning and the completion phases of the investment about the preliminary permit period and final allocation period shall be shown according to the articles of the “*Regulations of Public Immovables Allocation for Tourism Investments*” on the “Investment Time Table” in which the examples given in the ANNEX-3 and ANNEX-4.

d) Trade registered gazette or “those in the audience” which is approved by the notary public, stating last partnership structure of corporate bodies.

In case of the fact that the entrepreneurs are foreign real or corporate bodies, financial evaluation report - to be prepared by the entrepreneurs as per this clause - shall be prepared either by a financial consultant or by institutions having an independent control authority. Alternatively, the entrepreneurs shall have the financial evaluation reports made to the institutions intitled audit authority as per the legislation of their countries. The original copy and Turkish translated copy of the report that have been approved by Turkey Embassy or Consulate General, determining that it is prepared by the authorized institution in respect of the legislation of that country, shall be submitted to the Ministry.

e) The Definite Letter of Guarantee Unlimited in Time (ANNEX-5) :

The Definite Letter of Guarantee Unlimited in Time which have been calculated at an amount of 5% (five percent) of the Total Investment Cost according to the unit costs as the sort of the facility in the investment areas.

f) Financial report prepared by a financial consultant or by institutions having an independent control authority:

Investors applying as either real bodies, corporate bodies or joint ventures; shall submit a Financial Evaluation Report indicating their industrial and commercial relations, tourism activities, assets, cash situation (financial possibilities), tax payments and participations. It is written as;

“It has been determined that has its financial capacity to realize% of the total investment cost of the facility applied in Province, Sub-province, Village/District, Location, Lot/Parcel with a capacity of and type/class of.....by means of its equity capital”

and prepared by a financial consultant or by institutions having an independent control authority, in order to prove their qualifications in terms of realization of the intended investments.

(In case of the equity capital lower than the 50 %, the applications shall not be taken into the consideration.)

g) Letter Of Commitment:

The investor’s letter of commitment which is written with a statement of **“I agree and accept act in compliance with all the provisions of the “Public Immovable Allocation Announcement and Specification for Tourism Investors 2006/4” and special conditions determined in the information**

sheet and to meet the amount to be determined by the Ministry in order to realize whole or part of the social and technical infrastructure - to be realized in the allocated areas according to the qualification of the region or the project in which the investment will be realized - or in order to meet its cost ” shall include the decision of company board of directors, approved by the Notary Public for the application of corporate bodies.

h) A work partnership or consortium contract, approved by the notary public, in case of joint ventures application:

In case of joint ventures application as a work partnership or as a consortium; a copy of the partnership contract indicating the equity capital ratio of the partners and approved by the notary public or a copy of the consortium contract which also indicates the equity capital ratio of the partners and approved by the notary public shall be submitted.

The pilot partner in partnership contracts, and coordinator partner in the consortium agreements is defined and a sample of the work-partnerships or the consortium contracts, approved by the notary public, shall be submitted to the Ministry. For all kinds of procedures, request or notifications of the Ministry, the addressed person is the pilot or the coordinator.

The notifications to the pilot partner in partnership contracts, and coordinator partner in the consortium agreements shall be accepted as the notifications to the joint ventures.

In the work partnership agreements and contracts, it shall be stated that the real and corporate bodies are to be responsible for realization of their commitment as cooperative and successively. On the other hand, in the consortium agreements and contracts, the real and corporate bodies shall clarify which part of the work they commit and they realize their commitment with the coordinator partner.

In case of the breaking down the partnership, the pilot or the coordinator will continue to the allocation period, if the pilot or the coordinator proves that he will be able to complete the investment with the 50% of its own equity capital. Other partners cannot participate in the allocation period in any wise.

i) Bank Deduction For The Specification:

The bank deduction which the price of the *“Public Immovable Allocation Announcement and Specification for Tourism Investors 2006/4”* have been paid to the **Ziraat Bank’s Tourism Revenues Account Number 3483170-5001** at **T.C. Ziraat Bank- Ulus Heykel Branch**,

The applications for the allocation of public immovables to the Ministry shall be concluded by the Land Allocation Commission **within 6 (six) months** of duration following the submission of all the information and documents to the Ministry. It can be extended by the Ministry in case it is required.

2) EVALUATION OF THE BID PROPOSALS:

The applications to the Ministry shall be evaluated as a matter of financial efficiency and experiences in the sector within the context of Tourism Incentive Law No.2634, as amended by the Law No. 4957 and of the sentences of the *“Regulations for Public Immovables Allocation for Tourism Investments”* and of the subjects determined in this specification.

A negotiation for a direct contribution of investors to social and technical infrastructure shall be held in between the qualified investors for the parcels having several applications. The regulations and procedures for the negotiation are identified by the Land Allocation Commission and notified to the investors. The “Definite Letter of Guarantee Unlimited in Time” (ANNEX-6) (according to the regulations and procedures for the negotiation) with a total amount of the first proposed contribution and a “Letter of Commitment”, approved by the notary public, concerning the acceptance of these rules and procedures shall be submitted to the Ministry by the investors at the negotiation phase.

After the negotiation, the letter of guarantee submitted by the entrepreneur offered the highest contribution for the social and technical to the Ministry in order to participate the negotiation shall be submitted to the relevant accounting unit by the Ministry. Moreover it is required that the investor shall submit a definite letter of guarantee unlimited in time - for the difference between his proposal at the beginning of the negotiation and the one at the end of the negotiation- to the relevant accounting unit within thirty days and the delivery receipt of it shall be submitted to the Ministry.

The investor shall be qualified for the preliminary permit by the Land Allocation Commission and all the definite letter of guarantee unlimited in time of the other investors shall be returned. The definite letter of guarantee unlimited in time shall be delivered by hand.

If the investor, giving the highest offer, gives up his commitment or does not submit additional letter of guarantee due to the causes except for compulsory or public-oriented ones, the letter of guarantee taken in the application and the letter of guarantee in order to join the negotiation shall be converted to cash and foreclosed to the treasury.

At this point, the Ministry offers to the investor - who proposed the second highest contribution for the social and technical infrastructure - to submit the definite letter of guarantee unlimited in time with the amount offered for social and technical infrastructure at the end of the negotiation and the definite letter of guarantee unlimited in time at an amount of 5% of total investment cost to be determined according to the unit costs of that year to the relevant accounting unit within thirty days following written notification date. In addition the investor shall submit the delivery receipts of these to the Ministry. After these liabilities are met, the preliminary permit can be given to the investor by the Land Allocation Commission.

If the investor who proposed second highest contribution for social and technical infrastructure does not accept the offer of the Ministry, the immovable for the allocation shall be offered to the other investors in order, in case of accepting the contribution amount proposed by the investor proposing second highest contribution amount.

It is requested from the investor who granted for the preliminary permit, to pay a contribution for social and technical infrastructure as cash to the account number of *DÖSİMM (Döner Sermaye İşletmesi Merkez Müdürlüğü)* in thirty (30) days. If it is paid, the letters of guarantee taken at the application phase shall be returned to the investor. If the amount is not paid in due time, the preliminary permit shall be cancelled by the Ministry. The letters of guarantee for the preliminary permit and the one for the negotiation shall be converted to the cash and foreclosed to the treasury.

The parcels with only one application shall be evaluated and concluded by the Land Allocation Commission. In this situation, a direct contribution of the investor (determined by the commission) could be requested for social and technical infrastructure according to the properties of the project and the qualities of the region in which the investment to be operated.

At the end of the evaluation of the applications, the Ministry is free with regard to whether the allocation of the immovables in this Specification is realized or not.

In the event non-allocation of the parcels applied by the investors, the Land Allocation Commission can recommend one or more parcels of the lots announced for the allocation according to the investors who will have assistance for the development of the tourism.

3) REQUIREMENTS OF THE INVESTORS GRANTED FOR THE ALLOCATION :

THE PERIOD OF PRELIMINARY PERMIT:

The investor is granted for the preliminary permit - not longer than six months term in the areas not having approved implementation plan and not longer than four months term in the areas having approved implementation plan - for mapping and planning works, confirmation procedures, incorporating a tourism-oriented joint-stock company and for the other procedures against the preliminary permit fee.

In order that the preliminary permit comes into force;

a) Delivery receipt relating to the Definite Letter of Guarantee Unlimited in Time (ANNEX-7), at an amount of **5% (five percent)** of the total investment cost being delivered to the relevant accounting unit,

b) The Letter of Commitment for Preliminary Permit approved by the Notary Public,

c) The receipt copy relating to annual preliminary permit fee being paid into account of relevant accounting unit,

d) Investment Time Schedule for preliminary permit (Annex-3)

have to be submitted to the Ministry by the investor within **one-month term** following the registered notification date of the preliminary permit to the investor.

Preliminary Permit begins on the submission date of these documents above to the Ministry, and then the Definite Letter of Guarantee Unlimited in Time, submitted to the Ministry at the phase of application, shall be returned.

The Preliminary Permit Fee shall be taken at an amount of **one per thousand** (0,1%) of total investment cost.

Unless these requirements are met, the request of the investor for preliminary permit is regarded as invalid and the Definite Letter of Guarantee Unlimited in Time, taken at the phase of application shall be converted to the cash and foreclosed to the treasury.

In case of an offer in order to be extended the preliminary permit period by the investor and of the acceptance of this offer by the Ministry, preliminary permit periods could be extended in six each months periods in the areas not having approved implementation plan and in four each months periods in the areas having approved implementation plan and against its fee at the most three times.

If there are reasons derived from compulsory or public-oriented ones and from the administrative and judicial disputes acceptable by the Ministry, preliminary permit period is frozen and preliminary permit fee is not taken for the frozen period.

In the event of preliminary permit procedures being completed before given or indulged preliminary permit period, preliminary permit fee delivered as cash shall be deducted from final allocation cost.

Within the period of Preliminary Permit, the main investor :

a) Prepares 1/5.000 scale Master Plans and 1/1.000 scale Implementation Plans of the investment areas on the current Land Use Maps and submits them to the Ministry for approval. Realizes allotment, integration, relinquishment and similar operations of the immovable subject to the preliminary permit,

b) Prepares the tree survey plans for the immovables under the ownership of the Forest or the Treasury as the forest status and submits them to the Ministry of Environment and Forestry for the approval. After the approval, they shall be submitted to the Ministry along with the documents demanded in the preliminary permit. The permission of the Ministry of Environment and Forestry shall be required for compulsive cut down of tree aimed at realization of the facility.

c) Obtains application drawings approved by the Administration of Land Registry and Surveying,

d) Incorporates a joint-stock company, of which fields of activity includes tourism, pursuant to the provisions of The Turkish Law of Commerce, dated 29.06.1956, with a numbered of 6762,

d.1) The incorporated joint-stock company has to have an amount of capital at least 51% (fifty-one percent) of the total investment cost of the immovable for which have been granted the preliminary permit.

d.2) The share of real or corporate bodies in the joint-stock company, who have been granted the preliminary permit, cannot be below 51% (fifty-one percent).

d.3) For the joint-ventures, joint stock company to be incorporated shall comply with consortium contract submitted to the Ministry.

e) Obtains *Tourism Investment Certificate* in accordance with the *Regulations on Certification and Qualifications of Tourism Facilities*,

f) Obtains necessary permissions in accordance with the *Regulations of Environmental Impact Assessment (EIA)*, within the areas where EIA Report has to be prepared,

g) Submits the site plan approved by the Municipality, which shall be the base of leasing cost calculations, together with the documents requested in preliminary permit, in the events that total investment cost is calculated by square meter,

h) Submits the document relating to contribution to the social and technical infrastructure offered at the negotiation phase and submitted to the Ministry as the letter of guarantee being paid.

Unless the investor meets the liabilities for the reasons except for compulsory or public-oriented in the period of preliminary permit, the preliminary permit shall be cancelled by the Ministry. In this case, preliminary permit fee collected as cash will not returned and the definite letter of guarantee unlimited in time taken at the application phase will be converted to the cash and foreclosed to the treasury.

Unless the investor meets the requirements for the reasons compulsory or public-oriented, within given or extended periods of preliminary permit; upon request of the investor, preliminary permit is cancelled by the Ministry and the letters of guarantee will be returned without interest.

THE PERIOD OF ABSOLUTE ALLOCATION :

The investor taken "Investor Investment Certificate" by fulfilling the liabilities of preliminary permit period is qualified for the absolute allocation by means of the decision of Land Allocation Commission.

In order to validate the absolute allocation;

a) Delivery receipt relating to the Definite Letter of Guarantee Unlimited in Time (ANNEX-8), at an amount of 10% (ten percent) of the total investment cost being submitted to the relevant accounting unit,

b) A copy of the company board of directors' decision, relating to final allocation conditions being accepted and committed, approved by the Notary Public,

c) Investment Time Schedule for the absolute allocation period (Annex-4)

have to be submitted to the Ministry by the investor within one-month term following the registered notification date of the final allocation decision to the main investor.

After submission of these documents to the Ministry; the easement including the independent and continual right of construction, leasing or land rights shall be demanded from the Ministry of Finance by the Ministry and the Definite Letter of Guarantee Unlimited in Time for Preliminary Permit is returned.

The investors can be qualified for the allocation **to 49 years** by means of the decision of Land Allocation Commission. Final allocation comes into force as from the notification date.

It is compulsory to complete the investment in a period of time determined in the notification of absolute allocation. However, in case of the failure in completion of the investment in its period of time due to the reasons except from the investor, additional period could be given to the investor provided that not to be exceeded the investment period foreseen at the beginning. If the investment cannot be completed in this additional period, the allocation shall be cancelled and the definite letter of guarantee unlimited in time shall be converted to the cash and foreclosed to the treasury. In this case, all sorts of buildings and facilities on the immovable are foreclosed to the treasury without charge. The investor cannot claim any right and charge for these items.

Buildings, facilities and outbuildings on the immovables, where the allocation has been cancelled or the allocation term has expired, shall be foreclosed to the treasury without charge. The investor cannot claim any right nor charge for these items.

However the allocation period is frozen, in the events that the investment cannot be started or realized because of the compulsory or public-oriented reasons, which interfere the operations of development plan decisions and architectural project preparation; such as, Environmental Impact Analysis (EIA) report or the determination of conservation sites, and which derived from the administrative and judicial disputes acceptable by the Ministry. The period passed between the date of Commission's decision about freezing the allocation period and the date of Commission's decision about starting the frozen period shall be added to the allocation period and utilization fee are not paid for this period of time.

Moreover, in case of request of the investor documenting the liabilities cannot be completed because of the reasons except for his own defect and derived from compulsory or public-oriented ones and from the administrative and judicial disputes acceptable by the Ministry, the absolute allocation shall be cancelled and the letter of guarantee shall be returned. In this case, the utilization fees until the annulment date of the absolute allocation shall be collected.

The allocation for the investor, who has not been able to meet the requirements of the absolute allocation, is cancelled by the Ministry and the performance securities are foreclosed to the treasury. In this case, all sorts of buildings and facilities on the immovable are foreclosed to the treasury without charge. The investor cannot claim any right and charge for these items.

GUARANTEES :

1) The values to be calculated as guarantees are :

a) Turkish Currency in circulation.

b) Government Securities issued by the Turkish Treasury and the documents arranged instead of these securities. These securities and the documents arranged instead of these securities, which are issued by adding the interest to the nominal value, shall be accepted as the guarantee according to the disposal value corresponding to the main principal.

c) Letters of Guarantee given by the Banks and special financial institutions and arranged according to Turkish Currency in circulation.

c.1) The letters of guarantee to be arranged by the banks and special financial institutions displaying activity in Turkey and by the foreign banks which are consented to display activity in Turkey and the letters of guarantee to be arranged as per the counter guarantee of the the banks or similar credit institutions displaying outside Turkey by the banks or special financial institutions displaying activity in Turkey are accepted as guarantees.

c.2) The scope and types of the letters of guarantee are displayed in the annexes (ANNEX-5, ANNEX-6, ANNEX-7, ANNEX-8).

2) If the guarantee is not the form and amount determined in the specification, the application file and negotiation offer of the investor will not accepted and this situation will be drawn up a record.

OTHER CONTRIBUTIONS :

a) The infrastructure constructions will not commence until the projects belonging to the infrastructure facilities, which shall be realized by the investors or to which the investors shall contribute, are approved by the Ministry or relevant public institutions.

b) The investor shall take all the measures (including noise) to prevent disturbance of the facilities in operation in neighbouring parcels during the construction.

c) Environmental pollution shall be avoided.

d) At the evaluation phase of the allocation applications, during preliminary permit and absolute allocation periods, in the event of the realization of facility becoming impossible due to disputes emerging from the related local administrations and the public institutions (plan approval, land ownership disputes, construction and housing license problems and/or determination as an area of conservation) the investor shall commit not to request any indemnity. The Ministry shall not be responsible against the investor, except for returning of the letter of guarantee to the investor.

e) The utilization fee (the easement, lease, utilization permit) for the first year subject immovable allocation shall be determined as per the Article "The Utilization Fee" of the "*Regulations For Public Immovables Allocation For Tourism Investments*". For buildings, Article "The Fee for the Allocation of Structures" shall be applied. The date of issuance of the tourism investment certificate, capacity and unit costs determined by the General Directorate of Turkish Development Bank Inc. Co. for the respective year shall be taken into consideration for the determination of said fee. However, said annual leasing cost shall be redetermined for the subsequent years by the Ministry of Finance.

f) All annual payments and shares to be collected from the annual income for the allocated immovable shall be paid in times as stated in the principles and fundamentals of the agreement to be signed with the Ministry of Finance.

g) On annulment of the preliminary permit or allocation due to lack of conformity with the conditions (preliminary permit, absolute allocation and agreement conditions) defined by the Ministry, the allocated public immovable (together with all constructed items, notwithstanding their phase) shall be foreclosed to the treasury without the need of a court sentence or official notification. The phase of the construction is required to be defined by the courts, by the Ministry of Culture and Tourism or the Ministry of Finance.

All materials that are not used in the construction but stored on the immovable shall be returned to the investor providing that the transfer costs are paid by the investor. The investor cannot claim any indemnity or other rights from the Ministry and the letter of guarantee shall be converted to cash and foreclosed to the treasury.

h) In the Preliminary Permit Period, companies granted for the allocation and shareholders of the incorporation to be established as required by the regulation, shall not be entitled to transfer their shares or the allocation to third parties unless approved by the Ministry. In the event of transfers of shares to third parties without approval of the Ministry, preliminary permit shall be cancelled.

i) In Thermal Tourism Facilities; the provisions of the *“Regulation of Utilization Rights and Operation Procedures and Provision of Thermal Waters Within Tourism Areas and Centers”* published in the Official Gazette dated 31.12.1993 and No.21805 shall be taken into consideration.

i) In case of the allocation to be realized in the area forest status, Forestry Peasant Development Revenue shall be taken for once only and it shall be entered as receipt to the budget as per the article 5 of the Provisions and Procedures Corresponding the Forestry Peasants Development Services published in the Official Gazette dated 31/12/2005 and no. 26040. The Forestry Peasant Development Revenue is at amount of 3% (tree percent) of the part of the total project which is located in the forest area. In addition in the event of a change in type, sort or capacity of the facility, the cost to be calculated according to the unit costs in the date of issuing the investment or operation certificate shall be paid each time.

j) For the matters that are not defined in this specification, the provisions of the *“Regulations for Public Immovables Allocation for Tourism Investments”* shall be taken into consideration. In case of being the matters that are not defined in the regulation aforesaid, the decisions of the Land Allocation Commision shall be taken into consideration.

ANNEXES

LETTER OF APPLICATION

**To : MINISTRY OF CULTURE AND TOURISM
General Directorate of Investments and Establishments**

ANKARA

The application file prepared for the parcel that have been announced to the public with **the Specifications for Public Immovable Allocation Conditions to Potential Investors (2006/4)** by your Ministry is submitted within the annex.

Date

Seal

Signature

STATEMENT

**To : MINISTRY OF CULTURE AND TOURISM
General Directorate of Investments and Establishments**

ANKARA

I (We), the undersigned, hereby declare that I (We) have read, agreed and based our application upon the conditions on the general guidelines stipulated in the Specifications for Public Immovable Allocation Conditions to Potential Investors (2006/4) and special conditions determined for the subject immovables of allocation, provided by your General Directorate and prepared in connection with the announcements published in the press and Official Gazette for public immovable allocation to the potential investors by your Ministry, and I (we) further affirm that I (we) shall accept the Preliminary Permit and Absolute Allocation Conditions to be designated by the Ministry.

**NAME, FAMILY NAME
SIGNATURE, DATE
(SEAL OF THE FIRM)**

LEGAL ADDRESSES (Give Full Address) :
(The Ministry will immediately be informed of any changes in address)

TELEPHONE:.....FAX:.....E-MAIL:.....

PUBLIC LAND APPLIED FOR :

PROVINCE :.....
SUB PROVINCE :.....
VILLAGE / NEIGHBOURHOOD :.....
LOCATION :.....
LOT / PARCEL NO :.....

TYPE OF INVESTMENT TO BE DEVELOPED :

CATEGORY OF THE INVESTMENT :.....
CLASS OF THE INVESTMENT :.....
CAPACITY OF THE INVESTMENT :.....

TOTAL INVESTMENT COST :.....YTL

A) Equity Ratio :%
B) Estimated Foreign Capital Ratio :%

ENCLOSURES

1) Number of Files:.....

(every single document in the files has to be submitted in the order of the article Documents and Information to be Submitted by the Investors.)

2) Supplementary Form of the Entrepreneur to the Statement

SUPPLEMENTARY FORM OF THE ENTREPRENEUR TO THE STATEMENT

1. Applicant :

Real Persons :

- a) Name Of Person (s)
- b) Equity Share (s)

Legal Persons :

- a) Company Name
- b) Capital Distribution (Share holders and shares to be written and Commercial Register Gazette to be enclosed)

2. Information about Loans: (Foreign Credits, Incitement Credits, Other Mid-And Long-Term Credits)

- a) Name and origin of the creditor:
- b) Type, amount and currency of the credit:
- c) Interest rate:
- d) Table of redemption (installments, interest, total payment and grace period)

3. Operator's name, country and explanation if the management of the facility is to be contracted :

.....

4. Brief explanation about the experience of the applicant in the applied tourism business or having another tourism applications?

Explanation :

5. Possibilities of organizing personnel training programs or employing trained personnel?

Explanation :

6. The International experience of the applicant in other investment sectors and the possibility of using these experiences in tourism business?

Explanation if any :

7. Explanation on past immovable allocation if any, and definition of the allocated immovable and explanation of the development phases of this past project :

.....

8. The connections with foreign financial sources about the project?

Explanation if any :

**INVESTMENT TIME SCHEDULE
(PRELIMINARY PERMIT PERIOD)**

DESCRIPTION OF WORK	200.. YEAR												200.. YEAR												
	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December	
APPROVAL OF 1/5.000 SCALE MASTER PLAN																									
APPROVAL OF 1/1.000 SCALE IMPLEMENTATION PLAN																									
COMPLETION OF ESTABLISHING JOINT STOCK COMPANY																									
PREPARATION OF TREE SURVEY PLAN (FOR FOREST LAND)																									
PREPARATION APPLICATION DRAWING																									
RECEPTION OF THE ENVIRONMENT IMPACT ASSESSMENT REPORT																									
RECEPTION OF THE TOURISM INVESTMENT CERTIFICATE																									

NOTE : Preliminary Permit Period shall be ted two months after the last application date. Beginning and completion months of works shall be marked on the table by shading.

**INVESTMENT TIME SCHEDULE
(ABSOLUTE ALLOCATION PERIOD)**

NAME OF FIRM :
 ALLOCATION SITE OF THE LAND :
 SORT AND CLASS OF FACILITY :
 CAPACITY :

DESCRIPTION OF WORK	200.. YEAR												200.. YEAR												
	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December	
RECEPTION OF ABSOLUTE ALLOCATION																									
RECEPTION OF CONSTRUCTION LICENCE																									
EXCAVATION WORKS																									
COMPLETION OF SUB-FOUNDATION MANTEL BASE																									
TING MASONRY WORK																									
COMPLETION OF 15% OF MASONRY WORK																									
COMPLETION OF FINAL CONSTRUCTION																									
ENVIRONMENTAL ARRANGEMENTS																									
COMPLETION OF FURNISHING/DECORATION																									
RECEPTION OF WORK OPEN LICENCE																									
RECEPTION OF TOURISM OPERATION CERTIFICATE																									

NOTE : Beginning and completion months of Works shall be marked on the time table by shading.

**DEFINITE LETTER OF GUARANTEE UNLIMITED IN TIME
FOR APPLICATION**

..... / /
No :

**To : MINISTRY OF CULTURE AND TOURISM
General Directorate of Investments and Establishments**

ANKARA

.....[*the name of the bank or special financial institution*] guarantees the amount of definite letter of guarantee unlimited in time for application that isYTL [*the amount of the letter of guarantee for application*] which[*the name of the entrepreneur*] have to submit in order to apply for the public immovable - situated in City, Province, Village/Neighbourhood, Location, on Lot no., Parcel no., having the capacity of and announced by your administration - by fulfilling the conditions of Tourism Incentive Law No.2634, as amended by the Law No. 4957, Regulations for Public Immovables Allocation for Tourism Investments and Public Immovable Allocation Announcement and Specification for Tourism Investors 2006/4. In the event of the existence the situation that the definite letter of guarantee unlimited in time being foreclosed within the framework of the Tourism Incentive Law No.2634, as amended by the Law No. 4957, Regulations for Public Immovables Allocation for Tourism Investments and Public Immovable Allocation Announcement and Specification for Tourism Investors 2006/4 ; We, as the authorized and responsible representative entitled to sign of[*the name of the bank or special financial institution*], declare and pledge on behalf and account of[*the bank or special financial institution*] that we shall draw up a protest regardless of taking permission of the authorized and aforesaid person/firm and we shall pay the amount written above in cash and completely with its legal interest together belonging to the days from the request date to the payment date on your first written request without delay, regardless of considering any disagreement appearing between the aforesaid person/firm and your administration and legal consequences of this disagreement to the order of your administration.

The present letter of guarantee is definite and unlimited in time.

[the name of the bank or special financial institution]

[the branch name of the bank or special financial institution] Branch

Name, Title and Signature

of Authorities of [the bank or special financial institution]

NOTE : For the letters of guarantee to be submitted according to the counter guarantees of the foreign banks or similar credit institutions, the name of foreign banks or credit institutions and the guarantee being with counter guarantee shall be determined. If the currency unit as the base to the offer is Turkish Currency, the letters of guarantees to be submitted as per the counter guarantees shall be arranged at Turkish Currency.

**DEFINITE LETTER OF GUARANTEE UNLIMITED IN TIME
FOR NEGOTIATION**

..... / /
No :

**To : MINISTRY OF CULTURE AND TOURISM
General Directorate of Investments and Establishments**

ANKARA

.....[*the name of the bank or special financial institution*] guarantees the amount of definite letter of guarantee unlimited in time for application that isYTL [*the amount of the letter of guarantee for application*] which[*the name of the entrepreneur*] have to submit in order to participate the negotiation of the public immovable - situated in City, Province, Village/Neighbourhood, Location, on Lot no., Parcel no., having the capacity of and announced by your administration - by fulfilling the conditions of Tourism Incentive Law No.2634, as amended by the Law No. 4957, Regulations for Public Immovables Allocation for Tourism Investments and Public Immovable Allocation Announcement and Specification for Tourism Investors 2006/4. In the event of the existence the situation that the definite letter of guarantee unlimited in time being foreclosed within the framework of the Tourism Incentive Law No.2634, as amended by the Law No. 4957, Regulations for Public Immovables Allocation for Tourism Investments and Public Immovable Allocation Announcement and Specification for Tourism Investors 2006/4 ; We, as the authorized and responsible representative entitled to sign of[*the name of the bank or special financial institution*], declare and pledge on behalf and account of[*the bank or special financial institution*] that we shall draw up a protest regardless of taking permission of the authorized and aforesaid person/firm and we shall pay the amount written above in cash and completely with its legal interest together belonging to the days from the request date to the payment date on your first written request without delay, regardless of considering any disagreement appearing between the aforesaid person/firm and your administration and legal consequences of this disagreement to the order of your administration.

The present letter of guarantee is definite and unlimited in time.

[the name of the bank or special financial institution]

[the branch name of the bank or special financial institution] Branch

Name, Title and Signature

of Authorities of [the bank or special financial institution]

NOTE : For the letters of guarantee to be submitted according to the counter guarantees of the foreign banks or similar credit institutions, the name of foreign banks or credit institutions and the guarantee being with counter guarantee shall be determined. If the currency unit as the base to the offer is Turkish Currency, the letters of guarantees to be submitted as per the counter guarantees shall be arranged at Turkish Currency.

**DEFINITE LETTER OF GUARANTEE UNLIMITED IN TIME
FOR PRELIMINARY PERMIT**

..... / /
No :

**To : MINISTRY OF CULTURE AND TOURISM
General Directorate of Investments and Establishments**

ANKARA

.....[*the name of the bank or special financial institution*] guarantees the amount of definite letter of guarantee unlimited in time for preliminary permit that isYTL [*the amount of the letters of guarantee for preliminary permit*] which[*the name of the investor*] qualified for the preliminary permit for the public immovable - situated in City, Province, Village/Neighbourhood, Location, on Lot no., Parcel no., having the capacity of and announced by your administration – have to submit in order to fulfill the sentences of Tourism Incentive Law No.2634, as amended by the Law No. 4957, Regulations for Public Immovables Allocation for Tourism Investments and Public Immovable Allocation Announcement and Specification for Tourism Investors 2006/4 and preliminary permit conditions determined by your Ministry. Unless the investor fulfill its commitment partly or completely as per sentences of Law, Regulation, Specification and Preliminary Permit Conditions foresaid,

We, as the authorized and responsible representative entitled to sign of[*the name of the bank or special financial institution*], declare and pledge on behalf and account of[*the bank or special financial institution*] that we shall draw up a protest regardless of taking permission of the authorized and aforesaid person/firm and we shall pay the amount written above in cash and completely with its legal interest together belonging to the days from the request date to the payment date on your first written request without delay, regardless of considering any disagreement appearing between the aforesaid person/firm and your administration and legal consequences of this disagreement to the order of your administration.

The present letter of guarantee is definite and unlimited in time.

[the name of the bank or special financial institution]

[the branch name of the bank or special financial institution] Branch

Name, Title and Signature

of Authorities of [the bank or special financial institution]

NOTE : For the letters of guarantee to be submitted according to the counter guarantees of the foreign banks or similar credit institutions, the name of foreign banks or credit institutions and the guarantee being with counter guarantee shall be determined. If the currency unit as the base to the offer is Turkish Currency, the letters of guarantees to be given as per the counter guarantees shall be arranged at Turkish Currency.

**DEFINITE LETTER OF GUARANTEE UNLIMITED IN TIME
FOR ABSOLUTE ALLOCATION**

..... / /
No :

**To : MINISTRY OF CULTURE AND TOURISM
General Directorate of Investments and Establishments**

ANKARA

.....[the name of the bank or special financial institution] guarantees the amount of definite letter of guarantee unlimited in time for absolute allocation that isYTL [the amount of the letters of guarantee for absolute allocation] which the investor[the name of the investor] qualified for the absolute allocation for the public immovable - situated in City, Province, Village/Neighbourhood, Location, on Lot no., Parcel no., having the capacity of and announced by your administration – have to submit in order to fulfill the sentences of Tourism Incentive Law No.2634, as amended by the Law No. 4957, Regulations for Public Immovables Allocation for Tourism Investments and Public Immovable Allocation Announcement and Specification for Tourism Investors 2006/4, the absolute allocation conditions determined by your Ministry and clauses of implementation plan. Unless the investor fulfill its commitment partly or completely as per sentences of Law, Regulation, Specification, Absolute Allocation Conditions and Clauses of the Implementation Plan foresaid,

We, as the authorized and responsible representative entitled to sign of[the name of the bank or special financial institution], declare and pledge on behalf and account of[the bank or special financial institution] that we shall draw up a protest regardless of taking permission of the authorized and aforesaid person/firm and we shall pay the amount written above in cash and completely with its legal interest together belonging to the days from the request date to the payment date on your first written request without delay, regardless of considering any disagreement appearing between the aforesaid person/firm and your administration and legal consequences of this disagreement to the order of your administration.

The present letter of guarantee is definite and unlimited in time.

[the name of the bank or special financial institution]

[the branch name of the bank or special financial institution] Branch

Name, Title and Signature

of Authorities of [the bank or special financial institution]

NOTE : For the letters of guarantee to be submitted according to the counter guarantees of the foreign banks or similar credit institutions, the name of foreign banks or credit institutions and the guarantee being with counter guarantee shall be determined. If the currency unit as the base to the offer is Turkish Currency, the letters of guarantees to be given as per the counter guarantees shall be arranged at Turkish Currency.