



BNY MELLON

AXIS Specialty Limited
92 Pitts Bay Road
Pembroke HM 08
Bermuda

Attention: Richard Bullen / General Counsel

Reference: Policy Number 1131780106PR

Date: 9 November 2009

To Whom It May Concern,

In accordance with Section 7.1(a) of the captioned policy (the "Policy"), the undersigned, in its capacity as the Co-Insured under the Policy but for and on behalf of the Insured, hereby provides notice to AXIS Specialty Limited as the underwriter of the Policy (the "Underwriter") of a Potential Loss.

Unless otherwise defined herein, all capitalised terms used in this notice shall have the meanings set forth under the Policy or the Intercompany Loan Agreement (as defined in the Policy).

The undersigned, as an Officer of the Co-Insured, certifies that to the best of its knowledge that the information contained herein is true and correct in all material respects.

Event giving rise to a Potential Loss: Reduction of the Security Amount (as defined therein) of the Advance Payment Security (as defined in the Construction Contract) pursuant to a letter from Blue City Company 1 S.A.O.C. in its capacity as Employer under the Construction Contract and the Advance Payment Security to Bayerische Hypo-und Vereinsbank AG in its capacity as the Bank under the Advance Payment Security (the "APS Letter") and as a result of Addendum 7 to the Construction Contract dated 30th September 2009 ("Addendum 7") and attached to the APS Letter.

Date of event giving rise to a Potential Loss:

The APS Letter and Addendum 7 are each dated 30 September 2009. Clause 1.0(2) of Addendum 7 provides for another reduction of the Security Amount on or before 7 November 2009.

Date of next insured principal payment as per Exhibit A:

7 November 2011

Principal payment due on this date:

US\$ 73,500,000.00

Limit of Liability as per Exhibit A with respect to this principal payment:

US\$ 57,000,000.00

Adjusted Limit of Liability as per the
Adjusted Liability Schedule (if applicable): N/A.

A copy of the communication(s) received from the Borrower in respect of a Potential Loss is attached hereto.

Should the event giving rise to a Potential Loss as set out above (or any other event) give rise to a Loss then the undersigned hereby agrees to submit a Claim as set forth in Section 7.1 of the Policy.

Furthermore, the undersigned agrees to provide to the Underwriter any further communications received from the Borrower in respect of the event giving rise to a Potential Loss as set out above.

Yours faithfully,



Name: Anthony Bausa
Title: Officer of the Co-Insured
Date: 11/09/2009