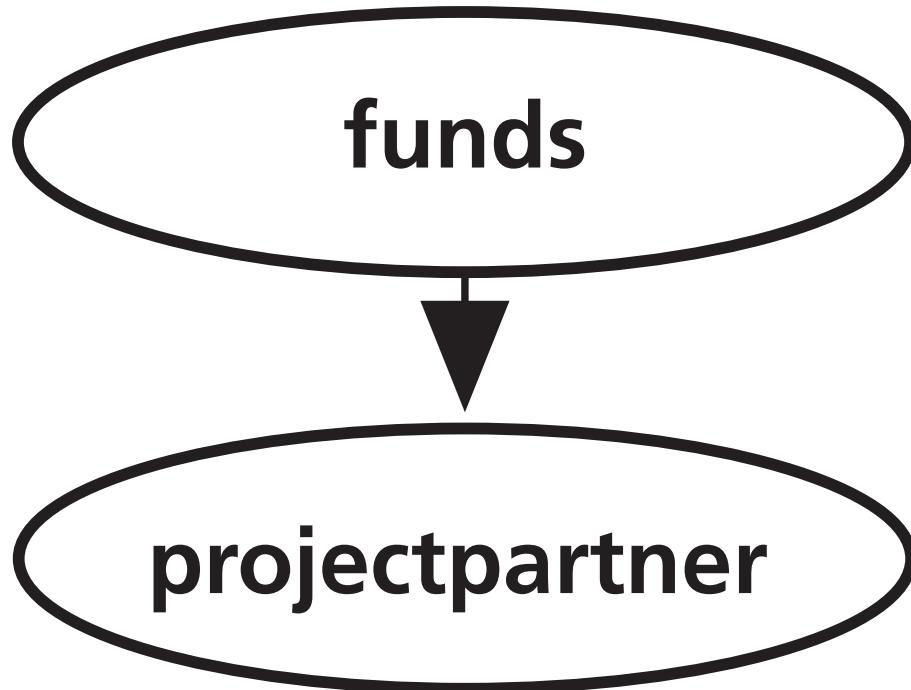
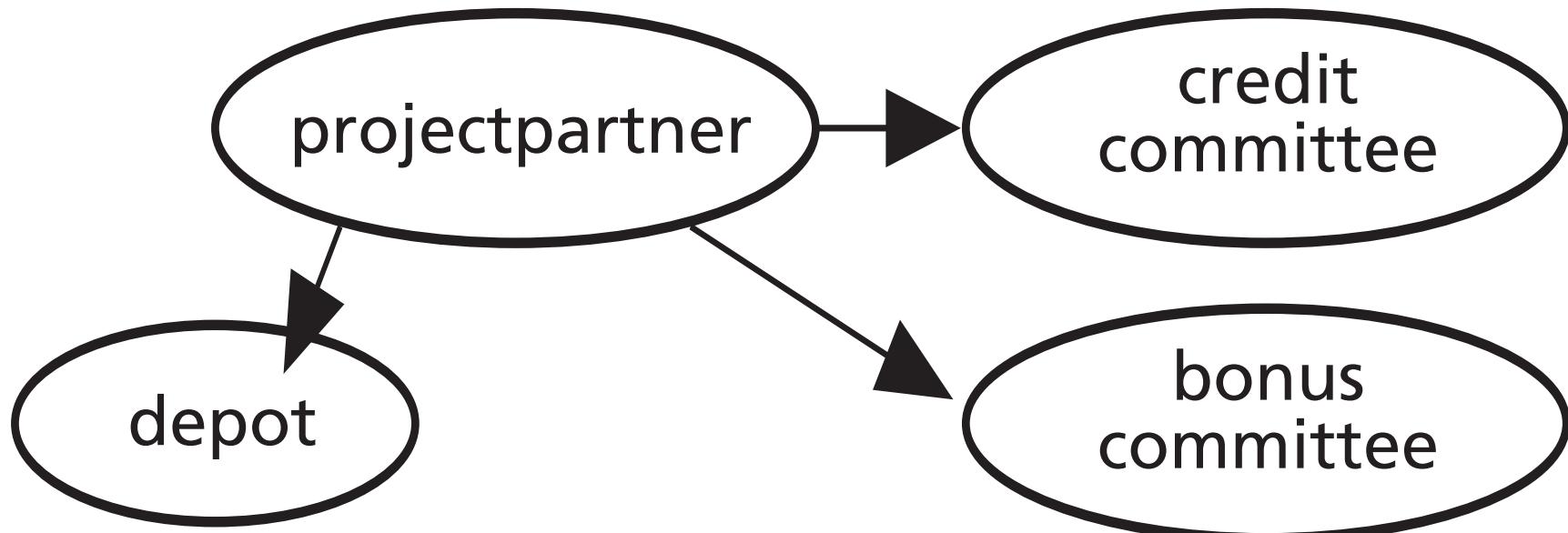


LOCAL-BONUS-SYSTEM 1



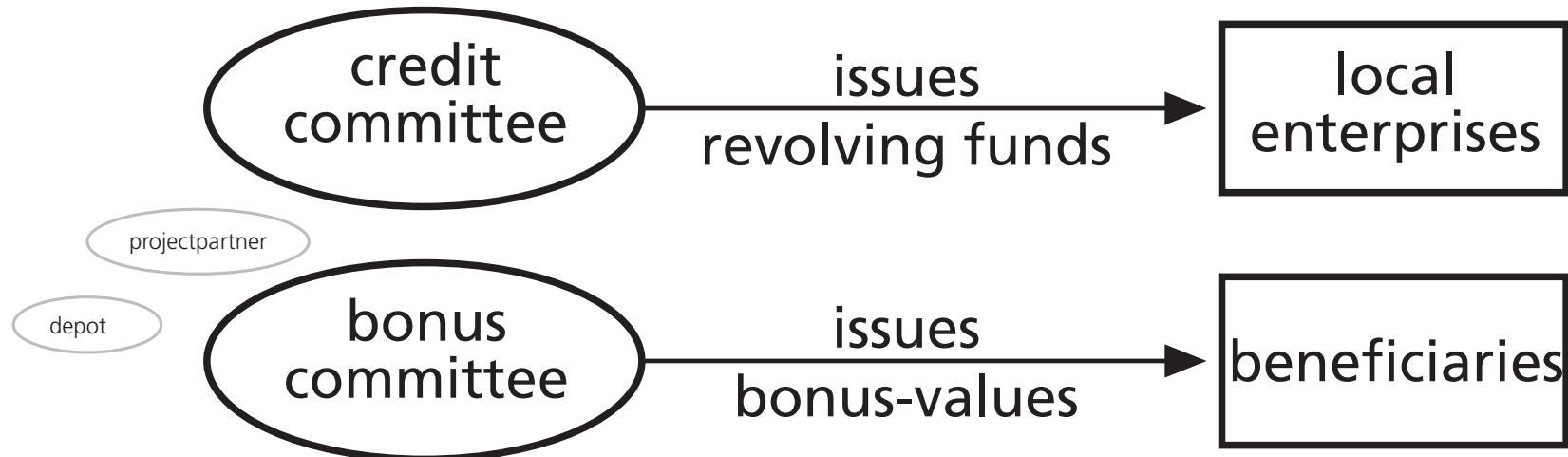
- 1. The contract of cooperation is worked out together. Essential parts are: spheres of responsibility, duration, criteria for the granting of loans to local small industry, criteria for the issuing of bonus-value to beneficiaries etc. Grants are transferred to the projectpartner.*

LOCAL-BONUS-SYSTEM 2



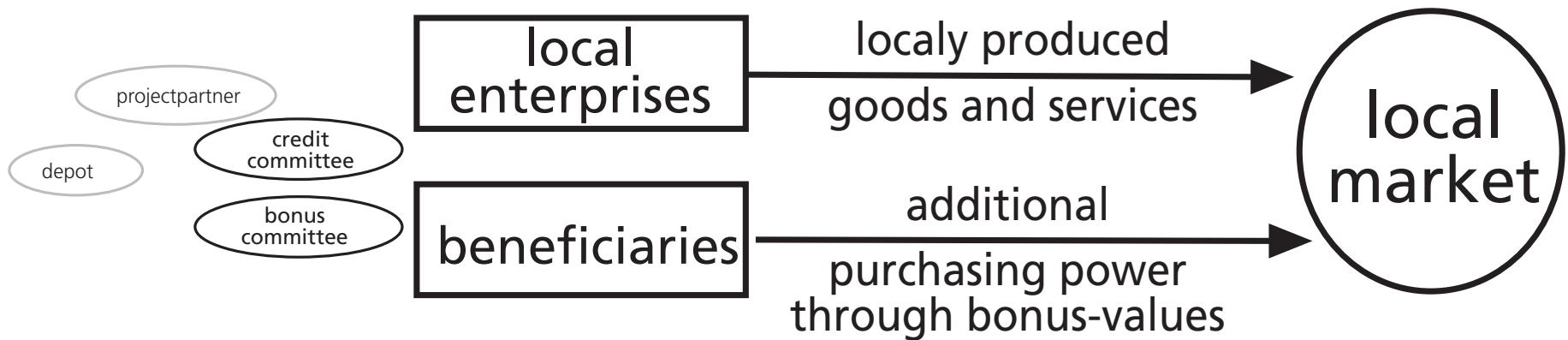
2. *The partner organisation works out a plan for implementation. Selection and training of members of the committee, information for the public etc.*
50% of the available funds are put aside as deposit.
50% are made ready to be paid out as low-interest loans.
The bonus committee is authorized to hand out bonus values up to the amount of the loans issued.

LOCAL-BONUS-SYSTEM 3



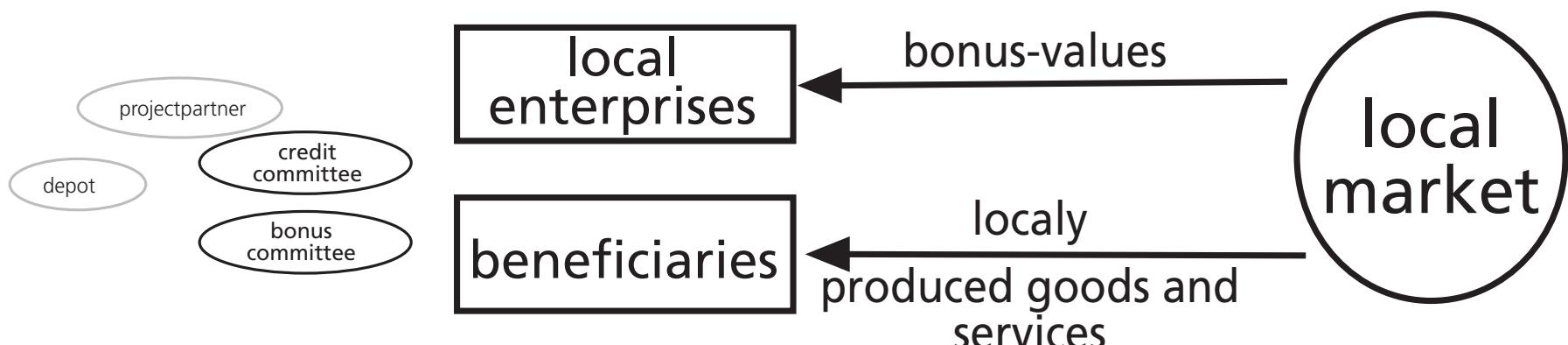
3. *The two committees issue, according to the contracts (1), loans in national currency and the corresponding amount of bonus-values.*

LOCAL-BONUS-SYSTEM 4



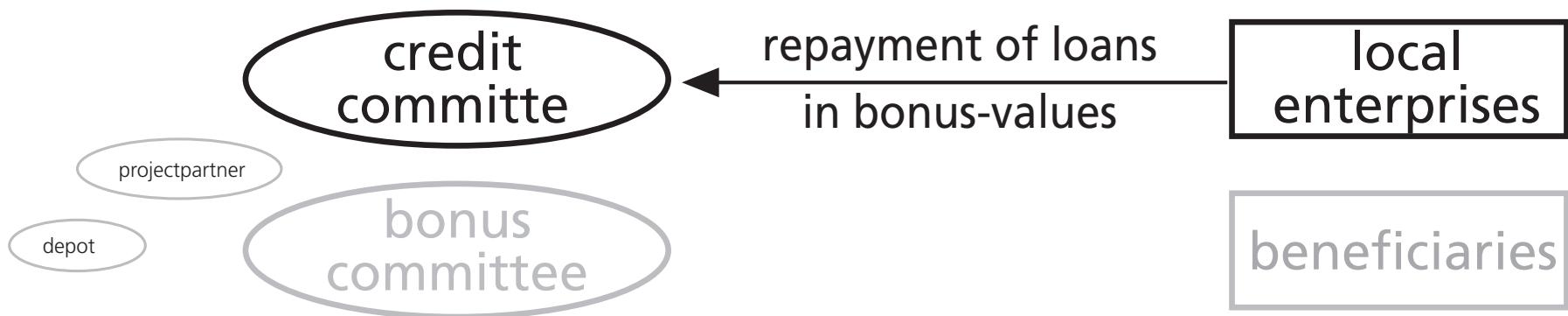
4. *On the local market higher local purchasing power in bonus-value meets with a broader supply through favourable loans. (Well adjusted repayment periods, interest free, aso.)*

LOCAL-BONUS-SYSTEM 5



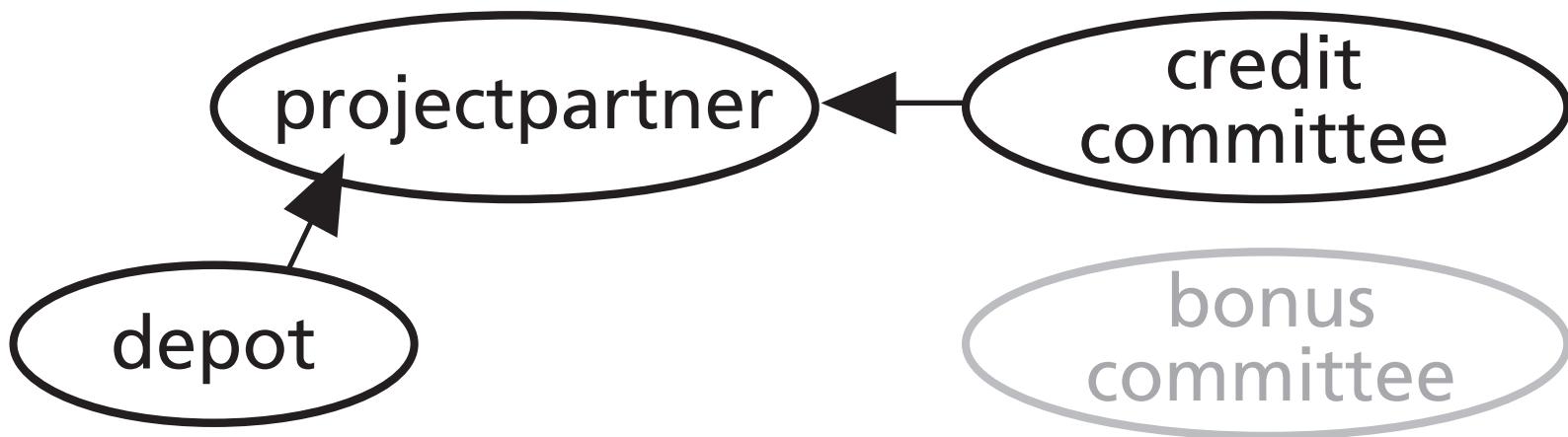
5. Beneficiaries enjoy local products and services, enterprises obtain extra means to repay their depts through additional turnover.

LOCAL-BONUS-SYSTEM 6



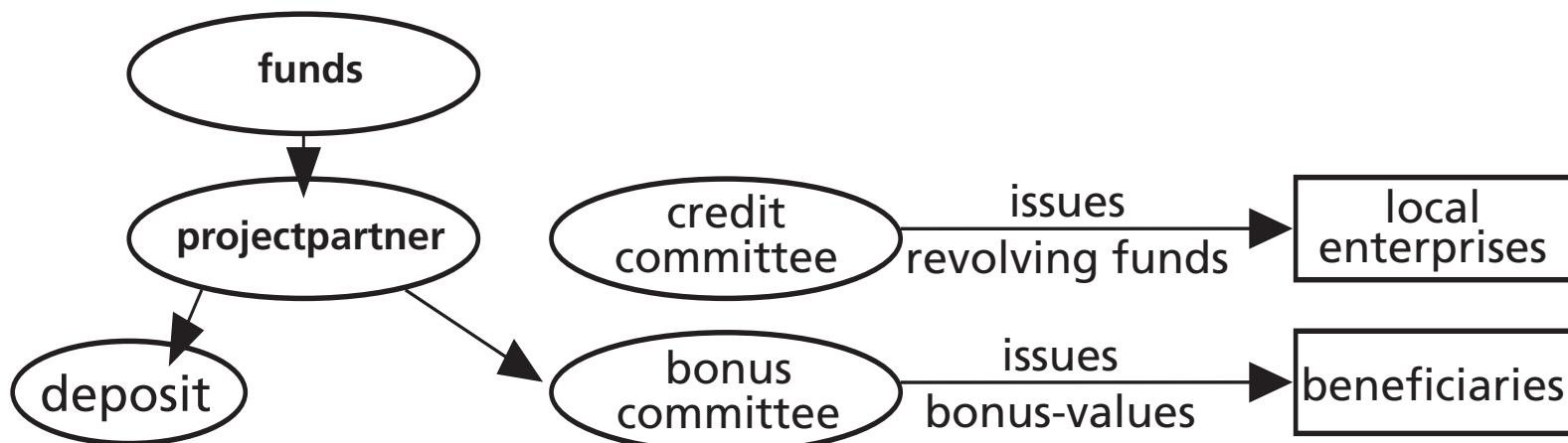
- 6. Repayment of loans can be done in national currency or in bonus-values. However, repayment in bonus-values is favoured and of benefit to the enterprise.*

LOCAL-BONUS-SYSTEM 7



7. *The credit committee is entitled to exchange backrunning bonus-values at fixed maturity dates against national currency.
The local project carrier then can make use of the deposited money.*

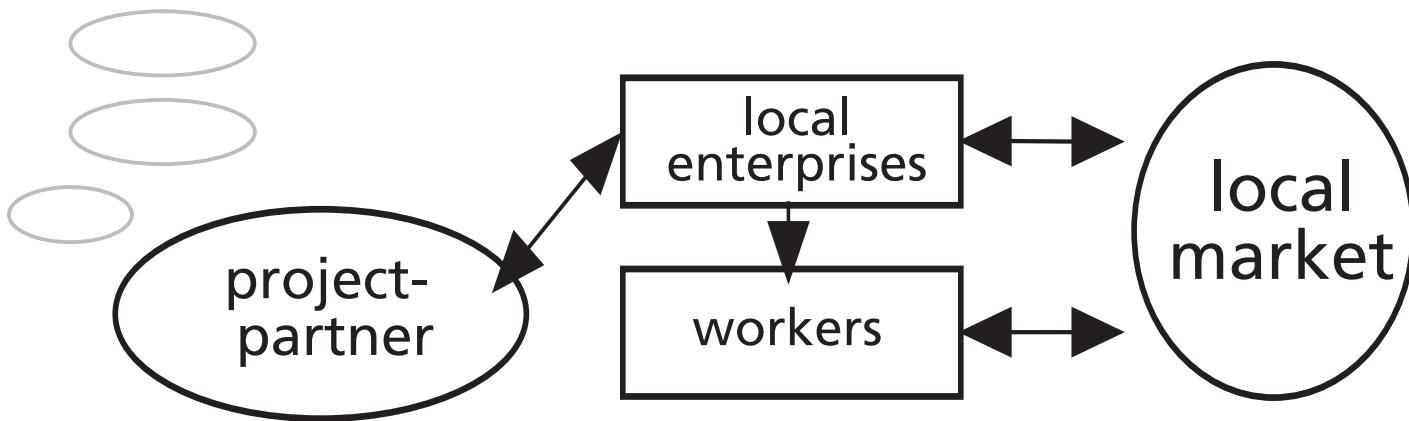
LOCAL-BONUS-SYSTEM 8



8. If the spent amount can be replaced through further funds, then we can begin again at No: 2. Otherwise the Project could continue as a revolving fund with or without bonus-values according to the circumstances.
The same amount as under No: 3 is at the credit committees disposal.

LOCAL-BONUS-SYSTEM 9

independant circulation of local-currency



9. Conditions for the extension of the bonus-system into a local market for credit and payment are:

- positive development of phase 2
- the legal bases approve it
- acceptance of power policy

10. As soon as the loans are issued only in bonus-values, the alternative money-system is independent.