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DATE: 22 January 2015

Rancho Santiago Community College District Foundation
2323 North Broadway
Santa Ana, California
United States of America 92706

Kind Attention: Dr. Raul Rodriguez

Capability Building Contracts – Binding Letter of Execution (the Letter)

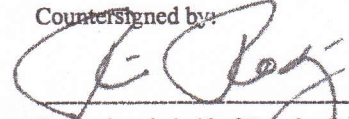
Dear Dr. Raul Rodriguez,

1. Further to our process letter dated 18 January 2015, you have been selected as preferred bidder to provide capability building services in respect of the following colleges:
 - a) AlBaha College of Technology, b) Khamis Mushait College of Technology
2. By returning a countersigned copy of this Letter by no later than 31 January 2015 you agree to:
 - (a) complete the College Assessment Plan (as defined in the Form of Agreement set out in Annex 1) by no later than 7 March 2015;
 - (b) subject to paragraph 3 below, enter into the Form of Agreement without amendment by no later than 19 March 2015 (the **Signing Date**).
3. We understand that certain of the agreed technical and commercial positions set out in the Schedules to the Form of Agreement may require refinement following completion of the College Assessment Plan. Consequently, prior to the Signing Date, we will consider amending the Form of Agreement to reflect a possible increase in the Base Payment (as defined in the Form of Agreement) of up to 30% provided you have provided detailed reasoning supporting the need for such amendment and all rates to calculate such increase are in accordance with the rates provided by you in the revised financial proposal dated 13 Jan 2015..
4. Clauses 33 and 35 of the Form of Agreement shall be deemed to apply to this Letter.
5. If you fail to execute the Form of Agreement by the Signing Date (or such later date as may be notified by us), we shall be entitled to terminate this Letter with immediate effect by giving written notice and award the services to any other tenderer.
6. This Letter shall be governed by and construed in accordance with the laws of Saudi Arabia and is legally binding on both signatories.

Yours sincerely,

Saleh Abdulrahman Alamr
Chief Executive Officer
For and on behalf of Colleges of Excellence Company

Countersigned by:



For and on behalf of Rancho Santiago
Community College District Foundation
Date: January 28, 2015

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