November 1, 2003

Corporate Fund Kazakhstan
Begalin Street 69
480100 Almaty
Republic of Kazakhstan

Re: New Agreement with Patton Boggs LLP

Dear Ladies and Gentlemen:

Pursuant to our recent discussions in Kazakhstan, set forth below are the modified terms of our engagement. We look forward to continuing to work with you.

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REGISTRATION UNIT

I. TERMINATION OF MAY 17, 2003 AGREEMENT

Effective November 1, 2003 at 12:00 a.m. (Eastern Standard Time), this agreement, signed by Patton Boggs LLP ("Patton Boggs") and Corporate Fund Kazakhstan ("CFK"), terminates the agreement of May 17, 2003 ("the Old Agreement"), on the condition that (1) Patton Boggs receives from CFK full payment of all outstanding amounts owed by CFK for fees and expenses incurred by Patton Boggs through October 31, 2003 (as more fully described herein); and (2) Patton Boggs and CFK agree to the new agreement ("the New Agreement") set forth herein.

A. Waivers

Patton Boggs and CFK each waive their right to receive signed, written notice of termination of the Old Agreement. Patton Boggs and CFK mutually agree that upon receipt by Patton Boggs of all amounts owed to it by CFK pursuant to the Old Agreement (as set forth herein), neither Patton Boggs nor CFK have claims against one another under the Old Agreement.

B. Outstanding Payments – Retainer and Expenses

All outstanding payments that are owed to Patton Boggs as set forth in the Old Agreement, and with the exception of expenses incurred during September and October 2003 (as described below), must be received by Patton Boggs no later than 10 calendar days from the date this agreement is signed. Said payments include the following:

Invoice number 021418B (August 6, 2003)	US$255,000.00
Invoice number 021418C (August 6, 2003)	US$48,033.87
Invoice number 10092071 (September 1, 2003)	US$4,446.65

TOTAL: US$307,480.52 (Received 11/3/03)

C. Outstanding Payments – Expenses for September and October 2003

Further, CFK agrees to fully compensate Patton Boggs for the expenses it has incurred during September and October 2003 for work that Patton Boggs has conducted in fulfilling the conditions set forth in the Old Agreement. Patton Boggs will invoice CFK for such expenses. Payments on these invoices must be received by Patton Boggs no later than 10 calendar days from the receipt of the invoices by CFK.

To ensure continuity of representation, once the Old Agreement is terminated pursuant to the conditions set forth above, the New Agreement (as described below) shall commence.

II. NEW AGREEMENT

CFK retains Patton Boggs to represent CFK in connection with congressional and public policy assistance. We look forward to working with you on this new agreement.

A. Standard Terms of Engagement

To ensure that CFK and we have a common understanding of the terms of our representation and to comply with the rules of professional conduct for the jurisdictions in which we practice, I have enclosed a statement describing the standard terms of engagement for legal services to be provided by Patton Boggs. The terms of engagement cover such matters as our procedure for handling potential conflicts of interest, fees, costs and expenses, billing arrangements and terms of payment. Please review the document carefully to ensure that it comports with your understanding. This letter supplements and modifies the enclosed terms of engagement.

B. Patton Boggs Team

Thomas Hale Boggs, Jr., Former U.S. Congressman Greg Laughlin and I will be primarily responsible for the work done on behalf of CFK, and will supervise the lawyers and other professionals who may work on this project. I anticipate that associates, staff attorneys, legal assistants, specialists and/or in-house consultants will assist in the matter. In addition, from time to time, we may need to use outside consultants. Should this need arise, we first will seek approval from CFK.

C. Retainer

Based upon the scope of work set forth below, Patton Boggs will receive a fixed retainer of US$60,000.00 per month plus expenses to be paid quarterly in advance with the first payment of US$180,000.00 due on November 20, 2003. This payment covers the first quarter (November, December and January). The second payment is due on February 1, 2004. This payment will cover the second quarter (February, March and April).

Any expenses associated with the staffing and costs of a Patton Boggs office and employee(s) in Astana will be priced and invoiced separately. Our wiring information is as follows:

Patton Boggs, LLP
Citibank
1101 Pennsylvania Avenue, N.W.
Washington, D.C. 20004
Account Number: 1507 7195
ABA Number: 254 070 116

The terms of representation will last six months, commencing on the date that this agreement is signed. The monthly retainer is for services performed within the agreed upon scope of representation. Any other services will be considered outside the scope of this agreement, and will be priced separately.

D. Termination of Agreement

Either party may terminate this agreement upon providing written notice, signed by the undersigned, 30 days prior to the start of the next quarter. At your request, upon termination we promptly return to you any papers or property, that you have given to us, as well as our own work product pertaining to this engagement, subject to our rights, where permitted by applicable rules of professional conduct, to retain such papers or property as security, for the payment of any outstanding fees, costs or expenses, and our obligations under the Foreign Agents Registration Act.

E. Scope of Work

The initial scope of representation will include assisting CFK with respect to its relationships both with the U.S. Congress and the Executive Branch. In particular, Patton Boggs agrees to assist with various legislative and public policy matters at the direction of CFK. Patton Boggs also will assist with facilitating the visits of Kazak officials to the United States, and congressional delegations to Kazakhstan.

Upon request, Patton Boggs will assist in arranging press interviews and generating press as it relates to visits to the United States of Kazakh officials, and as it relates to the visits of congressional delegations to Kazakhstan. Patton Boggs' work on such matters may include drafting and facilitating opinion editorials and letters to the editor which are designed to respond to press articles, and which may assist Patton Boggs in achieving its congressional and public policy obligations under the New Agreement. However, it is agreed that such media work is outside the scope of work described herein, and therefore, will be priced separately.

If these terms and conditions, including those set forth in the attached terms of engagement, meet with your approval, I would appreciate your acknowledging acceptance of both documents by signing and returning the enclosed copy of this letter. If you have any questions about these terms or would like to discuss them, please call me as soon as possible so as not to impede our commencing work on your behalf.

These terms and conditions will apply to any future work we undertake for you unless we send you a new letter reflecting different terms and conditions.

We look forward to working with you to achieve a successful result.

Very truly yours,

for PATTON BOGGS LLP

1 November 2003
Date

Enclosure

PATTON BOGGS LLP
ATTORNEYS AT LAW
2550 M Street, NW
Washington, DC 20037
United States of America

AGREED TO AND ACCEPTED:

By: _____
Its Authorized Officer
Corporate Fund Kazakhstan

1 NOVEMBER 2003
Date