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March 9, 2001

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Ambassador Luis Alberto Moreno
Embassy of Colombia
2118 Leroy Place, N.W.
Washington, D.C. 20008

Dear ~~Mr. Ambassador:~~ Luis Alberto,

David has briefed me on your response to our proposed contract for representation in 2001. Please be assured that we value our relationship with Colombia and intend to take whatever steps we can to assure a continued successful relationship.

Before addressing the terms you have proposed for our new contract, I would like to point out some important factors you should bear in mind. First, we have enjoyed tremendous success in our relationship thus far. We were pleased to be able to provide important assistance relative to the initial proposal by the Administration and the subsequent passage by Congress of the $1.3 billion Plan Colombia package in 1999 and 2000. We also contributed significantly to Colombia's attempt to obtain new textile trade benefits last year. Even with strong support from key Members of Congress, Colombia unfortunately was unable to achieve that particular goal, due to a variety of factors. We were, however, actively engaged in that effort, putting forward substantial hours and key assets of the Firm to work not only with your Embassy but also with the Colombian Trade Office and outside interests. Finally, as David explained to you, we have renewed and strengthened our personal and professional commitment to providing you with strong help this year with the Andean Trade Preference Act renewal.

During January and February, we actively represented Colombia before Congress and the Executive Branch and took steps to advance Colombia's goals in important ways. These steps included Barney's meeting with the new Chairman of the International Relations Committee, Henry Hyde, to inform him of our relationship and urge Hyde to make himself available to you and President Pastrana. It included arranging and accompanying you to a congressional meeting requested by you, contacting a senior White House official to help secure the date for President Pastrana's meeting with President Bush, and repeated suggestions and offers of help and ideas to

arrange and prepare for President Pastrana's successful recent visit. If the level of activity on our part was relatively low in January and February, it was not without efforts on our part to engage in your current challenges. In any event, from a financial perspective, it was substantially offset by the level of work we have done in previous months, as is quite normal with retainer-based relationships.

Against this backdrop of success and renewed commitment on our part, I am disinclined to accept your suggestion that we agree to a three month "trial basis" engagement. You will note that our contract is terminable by either party with 30 days notice. In such a circumstance, I believe it is both unnecessary and inconsistent with the spirit and quality of our relationship for us to work together with so short a commitment as three months. I have enclosed for your consideration a revised contract with an effective date of March 1, 2001 and an expiration date of March 1, 2002.

For all these reasons, I urge you to reconsider this matter, conclude the contract and allow us to focus on adding value to your important effort to secure ATPA renewal this year. I would be happy to discuss this with you directly.

Sincerely,

Vernon E. Jordan, Jr.

AGREEMENT:

This is an agreement by and between the undersigned, David Geanacopoulos, who acts on behalf and in representation of the firm Akin, Gump, Strauss, Hauer & Feld, L.L.P. (hereinafter "Akin Gump"), on the one hand, and Angela Maria Orozco who acts on behalf and in representation of FIDUCIARIA COLOMBIANA DE COMERCIO EXTERIOR S.A. (FIDUCOLDEX) a trust company that administers the EXPORT PROMOTION TRUST FUND (hereinafter called PROEXPORT), for the representation of the Republic of Colombia regarding Colombia-US relations.

PURPOSE:

The purpose of this representation is to provide Colombia with comprehensive representation in the area of legislative and policy matters, and to provide advice and consultation, as well as representation, in its dealing with Congress, the Executive Branch and relevant outside organizations, including private and public entities, corporations, etc.

The representation will be addressed primarily toward achieving an extension and improvement of the Andean Trade Preference Act (ATPA). The representation will also cover other trade and economic legislation and U.S. government regulations of interest to Colombia such as accession to NAFTA, and FTAA negotiations, and other matters as directed by Colombia.

In addition, a long-term goal is to strengthen Colombia's relations with the U.S. private sector, with a view to enhanced trade with, and investment in Colombia.

THE REPRESENTATION:

The elements of the representation and the obligations of Akin Gump are set forth below.

LEGAL, ECONOMIC AND POLITICAL ADVICE AND CONSULTATION:

Akin Gump will provide legal, economic and political advice and consultation with regard to relevant developments and problems in relations between the United Sates and Colombia. It will provide assistance in developing positions and make recommendations on strategies and tactics. Akin Gump will consult and assist in any negotiations, as well as in other consultations with regard to presentations and inquiries related to the political and economic field, as requested.

REPRESENTATION ACTIVITY:

As appropriate, and after consultation with PROEXPORT, the Ministry and the Embassy, Akin Gump will make representations on behalf of Colombia to the U.S. Congress, particularly to the relevant committees, to the Administration, State, USTR, Commerce, Treasury and Agriculture departments, and to the National Economic Council and the National Security Council. Akin Gump will assist in drafting diplomatic representations, speeches, graphic presentations, press releases and other documents related to trade and investment at the request of the above mentioned Colombian authorities.

U.S. AND COLOMBIA PRIVATE SECTOR:

Akin Gump will work with the private sector in the United States, particularly investors in Colombia, together with the leading business organizations in the United States, to engender support for Colombia's goals. Akin Gump will also provide assistance, as requested, to the Government of Colombia in the organization and development of business meetings between U.S. and Colombian private sectors with shared interests, as well as with focused meetings and presentations to U.S. private sectors that are necessary for achieving Colombian policy goals.

LIAISONS AND COORDINATION:

Akin Gump will maintain liaison and coordinate with all other instrumentalities working on Colombia's behalf including the Embassy and the Colombian Government Trade Bureau on behalf of the Foreign Trade Ministry in Washington. All reports and any other written communications pursuant to this agreement will be copied to the Colombian Ambassador in Washington.

Akin Gump will meet with the Ambassador of Colombia to the United States, and with other advisors that the Government of Colombia may have, periodically to review the situation in the U.S. with regard to Colombian affairs, to review activities under this agreement, to decide upon future activities, to receive instruction and to discuss other matters relevant to the performance of this agreement. Akin Gump will also meet with the Colombian Government Trade Bureau in Washington, which acts on behalf of the Foreign Trade Ministry, for the same purposes listed above.

Akin Gump is prepared to consult with Colombian officials and render advice in Colombia, if requested.

STAFFING:

Akin Gump will make available members of the firm whose skills and experience are needed to achieve Colombia's objectives. The primary team assigned to this representation will include David Geanacopoulos, Barney J. Skladany, Dan Spiegel, Anthony Foti, Bruce Wilson and Rob Joyce. Other members of the firm will be utilized as needed. David Geanacopoulos will manage the firm's representation and will serve as principal point of contact with Colombia.

CONFIDENTIALITY:

Akin Gump is required to preserve the confidences and secrets of the Colombian Government. This professional obligation and the legal privilege for attorney-client communications exist to encourage complete communication between Akin Gump and the representatives of the Government of Colombia.

TERM:

The term of this agreement will be one year counted from March 1st, 2001, through March 1st, 2002, when it may be renewed or amended upon agreement of the parties.

FEES AND BILLING:

Akin Gump will be compensated at the rate of $30,000 per month plus all reasonable out-of-pocket expenses, including but not limited to telephone, facsimile transmission, reproduction of documents, local transportation, transportation outside of Washington, D.C., including transportation outside of the United States (but only with the express authorization, in writing, of the Director of the Colombian Government Trade Bureau in Washington), incidental expenses of travel and all other out-of-pocket expenses expressly accepted by the Director of the Colombian Government Trade Bureau in Washington. PROEXPORT will be billed for actual out-of-pocket expenses at cost and will be billed for overhead or similar non-direct expenses. All reasonable out-of-pocket expenses shall not exceed $1,500 per month and shall be fully supported and explained in detail each month.

PAYMENT:

Payment shall be made monthly upon the rendering and acceptance of a statement of fees and expenses.

TERMINATION:

Either party to this agreement may terminate this agreement upon thirty (30) days notice in writing, including facsimile transmission. If terminated prior to the end of the term of the agreement, only those fees and expenses accrued up to the month of the termination will be paid.

COMPLIANCE WITH REGISTRATION LAWS:

Akin Gump shall register as a foreign agent representing the Republic of Colombia pursuant to the Foreign Agents Registration Act.

GENERAL PROVISIONS:

This agreement may not be assigned wholly or partly, nor may Akin Gump contract professional or foreign advisers to the firm without the prior written authorization or approval of the Director of the Colombian Government Trade Bureau in Washington.

IN WITNESS THEREOF, Akin Gump and PROEXPORT have affixed their signatures hereto, on this 9th day of March 2001. This agreement is executed in three copies in the English language, each copy being identical.

BY:

ANGELA MARIA OROZCO
PROEXPORT – COLOMBIA

DAVID GEANACOPOULOS
AKIN GUMP STRAUSS HAUER & FELD