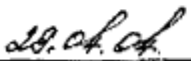




OPEN JOINT STOCK COMPANY "RUSSIAN RAILWAYS"
(«RZHD» JSC)
«NORTH CAUCASUS RAILWAY» BRANCH
STRUCTURAL SUBDIVISION «KRASNODAR BRANCH»

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KRASNODAR

№ 

To the General Director
of the Department of economical
development, investments and external
relations of Krasnodar Territory

V.K. Ulyanova

The Krasnodar branch has considered the options for building new railway segments proposed by YACONTO LLC.

The most acceptable option of laying the railway is the Krivenkovskaya - Adler, in parallel to the existing, and the construction of a railway along the route of Belorechenskaya - Khadzhok - Krasnaya Polyana - Adler.

The option of building Saratovskaya - Apsheronsk - Adler railway, connecting Krasnodar and Sochi cities directly, is also noteworthy.

Head of Krasnodar branch of NCR



E.I. Gorlakov

Exec.NODTPI-2
tel. 64-82-57

(The Russian text of this letter is an original.)