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**Addendum to Agreement of 7.5.2015**

Made and signed in Jerusalem on [ ] January, 2017

**Between**: **Eliyahu Schlossberg** ID 032253817

of Katzenellenbogen St. 2, Jerusalem

Below - the "**Developer**"

 Of the first part

**And**: **Portman Pension Fund**

 **38 Wigmore St. London, W1U2RU, U.K.**

 By Mr. Maurice Golker

 of HaMatzor St. 6, Jerusalem 92544

 Below - the "**Investor**"

 Of the second part

Whereas: On 7.5.2015 the parties signed an agreement in relation to regeneration projects distinguishing between seven existing projects, as detailed in Appendix A to the agreement, and four future projects, as detailed in Appendix B to the agreement (below - the "**Agreement**");

And whereas: On 8.11.2015 and on 9.6.2016 the parties signed Appendixes C and D respectively, detailing other projects in respect of which the content of the Agreement and Appendix B shall apply;

And whereas: The parties have reached an agreement on the further expansion of their relationship with regard to future projects whereby the business agreements specified in the Agreement relating to the projects set out in Annex B to the Agreement will also apply to other projects listed in this appendix below, in addition to those set out in Appendix C;

Therefore it is agreed and stipulated between the parties as follows: -

1. The introduction to this appendix is an integral part of it.
2. The future projects will include, in addition to those set out in Annexes B - D to the Agreement, the following: -

Tchernichovsky 48;

Part of a complex located at the corner of Shmuel HaNavi and Chativat Harel Streets;

Louis Lipsky 40, 41, 42 and 43;

Abba Hillel Silver 3-17.

1. With respect to those projects which are being brought, as mentioned, into the contractual relationship between the parties, the Investor shall transfer to the Developer and in accordance with the provisions of the Agreement dated 7.5.2015 a total of $944,000 ($236,000 \* 4). At the agreement of the parties the sum of $472,000 will be transferred as soon as possible and in any event by the end of February 2017. The second half will be transferred as agreed between the parties. The funds will be transferred to the account of Kidmat Hayovel Holdings Company Ltd. - Mercantile Discount Bank, branch 635, account number 71001451. The funds will be transferred in NIS according to the representative rate of the dollar at the time of execution.
2. All provisions of the Agreement concerning future projects will also apply to the projects listed above. This Appendix does not alter any of the provisions of the Agreement and all the provisions of the Agreement will also apply to this Appendix for all purposes.

And in witness whereof the parties sign:

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**Eliyahu Schlossberg** **Portman Pension Fund**

The Developer The Investor