

**Current report No. 20/2009**

Prepared on: 2009-10-14

Shortened name of the issuer  
SKYLINE INVESTMENT S.A.

**Subject:**

Concluding the contingent agreement on real property purchase by subsidiary

Legal base:

Art. 56 sec. 1 pt 2 of the Act on public offering – current and periodic information

**Report's content:**

The Management Board of Skyline Investment S.A. informs that on 14<sup>th</sup> October 2009 the subsidiary Skyline Development Sp. z o.o. seated in Warsaw (Buyer) concluded in a form of a notarial deed with Małgorzata i Marek Graczykowski (Seller) the contingent agreement on sale of the share in the amount of 15.49% in the co-ownership of the real estate located in Kol. Teosin, Dorohusk commune, chełmski powiat, and in Kol. Świerże, Dorohusk, chełmski powiat, total corresponding to 114.285,71 square meters for the total gross amount 4,571,428.40 PLN i.e. 40.00 PLN gross/square meter. The price per share in the real estate shall be paid by the Buyer within 3 working days after the date of final ownership transfer agreement.

The final ownership transfer agreement for the said real estate will be concluded provided that the Agricultural Property Agency will not use its preemptive right.

This contingent real estate sale agreement includes the statement of Sellers, that this agreement satisfies all claims of the Parties specified in the preliminary sales agreement concluded on 28<sup>th</sup> October 2008 and in the current report No. 50/2008 of 29<sup>th</sup> October 2008. In the remained scope the terms and conditions of the Agreement do not differ from the terms and conditions usually applied in such agreements.

There are any connections between the issuer and the seller except of the mentioned above share in the said real estate.

The Agreement was deemed as the important due to similar concluding two contingent agreements on selling the share in real property which total value of the asset is higher than expressed in polish zlotys the equivalent of € 1,000,000, calculated pursuant to the average exchange rate published by the Polish National Bank, binding as of the date of report publishing.

**SIGNATURES OF PERSON REPRESENTING THE COMPANY**

Date	Name	Position/Function	Signature
2009-10-14	Jerzy Rey	President of the Management Board	Jerzy Rey
2009-10-14	Paweł Maj	Member of the Management Board	Paweł Maj