IRREVOCABLE STANDBY LETTER OF CREDIT

SENT FROM:

[ISSUING BANK]

[ISSUING BANK ADDRESS]

 SWIFT/BIC:

ADVISING BANK 1

[ADVISING BANK]

[ADVISING BANK ADDRESS]

 SWIFT/BIC:

APPLICANT:

[APPLICANT NAME]

[APPLICANT ADDRESS]

ISSUANCE DATE:

LETTER OF CREDIT NO. << TO BE INSERTED BY BANK >>

EXPIRATION DATE:

WE HEREBY ISSUE THIS IRREVOCABLE, ASSIGNABLE AND TRANSFERABLE STANDBY LETTER OF CREDIT NO. \_\_\_\_\_\_\_\_\_\_\_ IN FAVOR AND FOR THE ACCOUNT OF BENEFICIARY \_\_\_\_\_\_\_, IN THE AMOUNT OF USD X00,000,000 (XXX HUNDRED MILLION). THIS LETTER OF CREDIT IS AVAILABLE AT [NAME OF BANK ] HEAD OFFICE AT [ BRANCH ADDRESS ] AND MAY BE PRESENTED AT OUR COUNTERS FOR ANY CLAIM, DRAW, OR PAYMENT PURSUANT TO THE TERMS OF THE AGREEMENT WITH TRANSACTION CODE: \_\_\_\_\_\_\_\_\_\_\_\_

THIS LETTER OF CREDIT IS AVAILABLE AT [ BANK ] HEAD OFFICE AT [ADDRESS ] AGAINST PRESENTATION OF YOUR DRAFT(S) DRAWN ON US AT SIGHT, ACCOMPANIED BY AN AUTHENTICATED COPY OF THIS STANDBY LETTER OF CREDIT AT OUR COUNTERS, ON OR BEFORE EXPIRY DATE I.E., DD.MMM.YYYY, BUT NOT EARLIER THAN FIFTEEN (15) DAYS BEFORE EXPIRY DATE.

THIS MUST BE ACCOMPANIED BY APPLICANT’S CONFIRMATION OF FULFILLMENT OF ALL PARTIES OBLIGATIONS TOWARDS THE APPLICANT AND ISSUING BANK, SENT BY US VIA AN AUTHENTICATED SWIFT MESSAGE TO THE BENEFICIARY THROUGH THE ADVISING BANK.

PARTIAL DRAWINGS ARE NOT PERMITTED. DRAFT(S) MUST STATE: "DRAWN UNDER………BANK STANDBY L/C NO. \_\_\_\_\_\_\_\_\_\_\_\_ DATED \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_." DRAFTS AND DOCUMENTS MUST BE PRESENTED AT OUR OFFICE ADDRESSED: AT ………… HEAD OFFICE AT……….. . WE HEREBY AGREE THAT DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON DUE PRESENTATION TO US.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES (ISP98), THE INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590 [or URDG 758].

THIS IS AN OPERATIVE INSTRUMENT. NO MAIL CONFIRMATION SHALL FOLLOW.

ALL CHARGES AND EXPENSES IN CONNECTION WITH THIS INSTRUMENT OUTSIDE THE OPENING BANK ARE TO THE DEBIT OF THE BENEFICIARY. PAYMENT OF THESE CHARGES MAY NOT BE WAIVED.

FOR AND ON BEHALF OF…………………

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BANK OFFICER (1) NAME: BANK OFFICER (2) NAME:

TITLE: TITLE:

PIN/ID#: PIN/ID#: