

FORM OF ICC ISP 98 STANDBY LETTER OF CREDIT SAMPLE TEXT

ISSUE DATE:
MATURITY DATE:
ACCOUNT NO.:
BENEFICIARY NAME:
LETTER OF CREDIT NO.:

FOR VALUE RECEIVED, WE, THE UNDERSIGNED xxxxxxxxxxxxxxxxxxxx, xxxxxxxxxxxx, HEREBY IRREVOCABLE AND UNCONDITIONALLY, WITHOUT PROTEST OR NOTIFICATION, PROMISE TO PAY AGAINST THIS STANDBY LETTER OF CREDIT ON FIRST DEMAND, TO THE ORDER OF {BENEFICIARY}, OR ITS ASSIGNS, THE SUM OF \$10,000,000,00 (TEN MILLION DOLLARS) IN THE LAWFUL CURRENCY OF THE UNITED STATES, UPON PRESENTATION AND SURRENDER OF THIS LETTER OF CREDIT AT OUR OFFICES AT xxxxxxxxxxxxxxxxxxxx AT MATURITY IN TWO YEARS AND ONE DAY FROM THE ISSUE DATE.

SUCH PAYMENT SHALL BE MADE WITHOUT SET OFF, FREE AND CLEAR OF ANY DEDUCTION OR CHARGES, FEES OR WITHHOLDINGS OF ANY NATURE AND BEING THIS GUARANTEE VALID UNTIL FIFTEEN DAYS AFTER MATURITY DATE AND EXPIRES AUTOMATICALLY AND IN FULL IF YOUR WRITTEN REQUEST FOR PAYMENT MADE BY SWIFT OR TESTED TELEX MESSAGE IS NOT IN OUR POSSESSION ON OR BEFORE THAT DATE.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES OF THE INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION NO. ISP 98) AND ANY DISPUTE ARISING THERE FROM SHALL BE SETTLED EXCLUSIVELY BY THE ICC INTERNATIONAL COURT OF ARBITRATION (PARIS, FRANCE).

THIS CABLE IS AN OPERATIVE INSTRUMENT AND IS ASSIGNABLE, TRANSFERABLE, DIVISIBLE AND NEGOTIABLE AND MAY BE CONFIRMED ON A BANK TO BANK BASIS. ALL CHARGES ARE FOR THE ACCOUNT OF THE APPLICANT. THIS LETTER OF GUARANTEE EXPIRES ON {NOV 20, 2013}.

OFFICER NAME
TITLE
TITLE

OFFICER NAME
TITLE
TITLE