LETTER OF INTENT

Date:

From:

To:

REFERENCE NO:

I,      , AS AUTHORIZED SIGNATORY FOR THIS LETTER OF INTENT, HEREBY CONFIRM WITH FULL LEGAL AND CORPORATE RESPONSIBILITY AND UNDER THE PENALTY OF PERJURY OF LAW, THAT WE ARE READY, WILLING AND ABLE TO LEASE THE BELOW LISTED BANK GUARANTEE AS FOLLOWS:

I HAVE REVIEWED THE PROCEDURE AND AGREED WITH its TERMS AND CONDITIONS AS PREVIOUSLY SUBMITTED TO ME.

INSTRUMENT: BG/SBLC

ISSUING BANKS: I.E. CREDIT SUISSE ZURICH, HSBC LONDON, DEUTSCHE BANK AG FRANKFURT OR ANY AA RATED BANK

TERM: ONE (1) YEAR AND ONE (1) DAY, PLUS EXTENSIONS

INTEREST RATE: ZERO PERCENT (0%)

CURRENCY: EURO

DELIVERY: BY SWIFT MT760 (BANK – BANK)

VALUE PER TRANCHE: XX

CONTRACT AMOUNT: XX

LEASEING FEE: FIVE POINT FIVE PERCENT (x.x%)

COMMISSIONS: ----- (x%) PERCENT, DISTRIBUTED IN ACCORDANCE WITH THE PROVISIONS OF THE FPA APPENDED TO THIS CONTRACT.

TOTAL FEES: ----- (x%) PERCENT

BENEFICIARY NAME:

DELIVERY BANK:

I HAVE REVIEWED THE PROCEDURE AND AGREED WITH its TERMS AND CONDITIONS AS PREVIOUSLY SUBMITTED TO ME.

I AM SUBMITTING THIS LETTER OF INTENT UNDER THE PROVISION THAT THE BANK INSTRUMENT BE ISSUED WITH THE MODIFIED TEXT VERBIAGE APPROVED BY MY BANK WHICH I WILL PRESENT FOR CONFIRMATION TO THE PROVIDER.

I,      **,** WITH FULL AUTHORITY, HEREBY SWEAR UNDER PENALTY OF PERJURY THAT THE INFORMATION GIVEN ABOVE AND BELOW IS BOTH TRUE AND ACCURATE.

I WILL REQUEST MY BANK TO SEND THE FEES IN ACCORDANCE WITH THE METHODOLOGY AND PROCEDURES INDICATED BELOW AND WITHIN THE TIME FRAME AS AGREED IN THE CONTRACT.

ALL MONIES ENGAGED IN THIS TRANSACTION ARE DERIVED FROM NON-CRIMINAL ORIGIN, AND ARE GOOD AND CLEAR. THE ORIGIN OF FUNDS IS IN COMPLIANCE WITH ANTI-MONEY-LAUNDERING POLICIES AS SET FORTH BY THE FINANCIAL ACTION TASK FORCE (FATF) 6/01.

|  |  |
| --- | --- |
| SINCERELY, |  |

|  |  |
| --- | --- |
| LESSEE/BENEFICIARY Signatory NameFor and on Behalf of: <Insert Company Name>Passport No: Country of Issue: Issue Date:  | Company Seal & SIGNATURE |

**PROCEDURE:**
1. Both parties (Lessor and Lessee) execute, sign and initiate the Deed of Agreement, which thereby automatically becomes a full commercial recourse contract (Buyer is free to provide text of MT-760 to provider).

2. Within 3 days after Both parties sign the Agreement, Lessor will issue a Notarized signed and sealed Corporate Refund Recourse Undertaking to the Lessee guarantying to refund Lessee all the cost incurred by lessee for the bank transmission charges ( For swift MT760 BG/SBLC or Pre-advice MT799 or both as the case may be) after due execution of the contract.

3. Within 3 working days after Lessee receives Lessor's signed and sealed Corporate Refund Recourse Undertaking, Lessee will make payment by wire transfer into the Lessor's bank account for the bank transmission charges for the BG/SBLC MT760 swift transmission or Pre-advice MT799 swift transmission or both.

4. Within Three (3) banking days after confirmation of receipt of payment of the bank transmission charges for the BG/SBLC MT760 swift in Lessor's bank account, the Lessor will deliver the BG/SBLC via bank confirmation of swift BG/SBLC MT760 to the Lessee's banker including the hard copy of the BG/SBLC via bank bonded courier in Seven (7) banking days.

5. Lessee pays Lessor the leasing fee and the brokers their commission fees not later than 7 banking days after the BG/SBLC hard copy is received and confirmed at lessee's bank.

6. Fifteen (15) days before maturity date of BG, Borrower's bank must return the BG to the Lender's Bank unencumbered and free of liens by SWIFT MT 760 at Borrower costs.

Should Lessee default to pay the leasing fees to the Lessor and the brokers commission fees as agreed after 7 banking days of confirmation of BG/SBLC MT760 in lessee's bank account, Lessor will instruct the issuing bank to put a claim on the BG/SBLC thereby forcing the Lessee's bankers to return the BG/SBLC MT760 to the issuing Bank.

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Authorized Signatory <corporate seal>

Printed Name:

Title: CEO/President

Passport no.:

Date of Issue:

Country of Issue: