

SPECIMEN TEXT OF STAND BY LETTER OF CREDIT

(SAMPLE)

RECEIVING BANK: _____

ISSUING BANK: _____

ADDRESS: _____

BENEFICIARY: ACS TRADING CORPORATION

DATE: _____

TEST: _____ FOR AMOUNT OF USD\$ _____

BETWEEN OURSELVES AND YOURSELF.

ATT: _____

WE, _____ BANK, _____, HEREBY CONFIRM AND ISSUE OUR IRREVOCABLE AND TRANSFERABLE LETTER OF CREDIT NO. _____ IN FAVOR OF _____, IN THE AMOUNT OF USD _____

(UNITED STATES DOLLARS _____) FOR THE ACCOUNT OF (NAME AND FULL ADDRESS OF THE APPLICANT _____) AVAILABLE BY YOUR DRAFT DRAWN AT SIGHT ON US, NOT BEFORE _____, 2000 (MATURITY DATE) THIS LETTER OF CREDIT IS VALID UNTIL (ONE MONTH AFTER MATURITY DATE) _____, 2,000 (EXPIRY DATE)

DRAFT DRAWN UNDER THIS LETTER OF CREDIT MUST INDICATE: " DRAWN UNDER LETTER OF CREDIT NO. _____ DATED _____, 200__ OF _____ BANK, _____."

PARTIAL DRAWINGS UNDER THIS LETTER OF CREDIT ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE WITHOUT PRESENTATION TO US AND PAYMENT OR ANY TRANSFER FEE.

WE, HEREBY AGREE WITH THE DRAWERS, ENDORSER AND BONA FIDE HOLDERS OF THE DRAFT DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT THAT SUCH DRAFT WILL BE HONORED ON DUE PRESENTATION TO THE DRAWEE.

THIS CREDIT IS SUBJECT TO THE U.C AND FOR D.O.C. CREDITS (REVISION 1993) I.C.C. PUBLICATION NO. 500.

THIS TELEX IS AN OPERATIVE INSTRUMENT AND MAIL CONFIRMATION WILL FOLLOW.

REGARDS/

BANK, _____.

NAME OF TWO AUTHORIZED OFFICERS WITH AVAL NUMBER CODE.