

ASSIGNMENT OF PROCEEDS

Banco Atlantico – Miami Agency
801 Brickell Avenue – 8th Floor
Miami, Fl 33131

Date: _____

Attn: Letter of Credit Department _____

Ref: Letter of Credit No. _____

Issue By: _____

Your Advice No: _____

Gentleman:

We hereby authorize and direct you to pay the proceeds of each draft(s) drawn by us, payable to your order, under and in compliance with the above described Letter of Credit, if and when such draft(s) is honored by you, up to an amount not exceeding:

- (1) USD _____ or and approx/about not exceeding USD _____
- (2) Covering the purchase of: _____
- (3) To: _____
- (4) Address: _____

(“Herein called the “Designated Payee”)

(5) Payment Instructions: (Bank’s Name) _____

(Bank’s Address) _____

Account No. _____, and to pay the balance, if any, of such proceeds to us.

This instrument, and your acceptance thereof, is not a transfer of the Letter of Credit, and does not give to the Designated Payee any interest therein and does not affect our or your right to agree to amendments thereto, the cancellation thereof, or any substitution therefore.

We warrant to you that we have not, and will not, by negotiation of draft(s) or otherwise, assign the right to received the whole or any part if such proceeds or give any other authorization or direction to make any amendment thereof to any third party.

It is hereby understood that if credit calls for a “Time Draft” Beneficiary will transfer all its rights for payment and/or discount as the case may be, as well as any deduction that may be incurred under credit for the “Designated Payee” under draft designated amount.

Please advise the Designated Payee of your acceptance of this instrument and, in consideration thereof, we agree that this instrument is irrevocable.

We transmit to you herewith the Letter of Credit (including all amendments, if any) and request you to note thereon the foregoing authorization and direction. We enclose our check for USD _____ (1/4% of 1% min. USD 200.00 of the amount assigned) to cover your charges.

The signature of the beneficiary conforms with that on file with us and is authorized for the execution of such instruments.

Name of Bank

Name of Beneficiary

Authorized Signature

Authorized Signature
(Bank’s seal required)

We accept the foregoing instructions
Banco Atlantico-Miami Agency

Date

Authorized Signatures