

CALIFORNIA BANK & TRUST

International Banking Group
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Los Angeles, CA USA 90071
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TRANSFER OF LETTER OF CREDIT

Date _____

From: Letter of Credit _____
Issued By _____
Advise No. _____

Tel: _____ Fax: _____ Email: _____

Dear Sir:

For value received, we hereby irrevocably transfer to:

Name & Address of Second Beneficiary

Advise through _____

all of our rights to draw up to, but not exceeding, the sum of: USD\$ _____

USD \$ Dollars _____

under the above Credit, subject to the same terms and conditions with the exception of the following:

- [] (1) QUANTITY OF GOODS: The quantity is to be _____ .
Quantity must be stated and partial shipments allowed in the master Credit.
- [] (2) UNIT PRICE: the unit price is to be USD\$ _____ .
Unit price must be stated in the master Credit.
- [] (3) EXPIRATION DATE: The date the transferred portion of the Credit is to expire _____ .
Five business days before the expiration date of the master Credit.
- [] (4) LATEST SHIP DATE: _____ .
Not later than the latest ship date of the master Credit.
- [] (5) PRESENTATION PERIOD: Documents must be presented within _____ days.
The number of days from the date of the issuance of the Bills of Lading or other shipping documents.
- [] Valuation for insurance shall be based on _____ % of the valuation invoiced by the second beneficiary.
Insurance (if required) must be at least 110% of gross amount of each drawing.
- [] We WILL NOT substitute our drafts and invoices for those of the second beneficiary.
- [] We WILL substitute our drafts and invoices for those of the second beneficiary, and we agree to deliver to you on first demand our draft and invoices(s) complying with the terms of the Credit, and we request you to substitute our draft and invoice(s) for those presented to you by the second beneficiary. In each such case, you are requested to deliver to us the second beneficiary's invoice(s) together with your check for the amount by which our draft exceeds the amount of the second beneficiary's draft. Should we fail in any case to deliver to you our draft and commercial invoice(s) as above provided, you are hereby authorized, without notice to, or demand on us, to forward to, or to

