

Letter of Credit - Assignment of Proceeds

Citicorp North America Inc.,
as servicer for *Citibank, N.A.*
3800 Citibank Center, Bldg. F, 1st Fl.
Tampa, FL 33610

Date:

Re: L/C No. _____

Issued by: _____

Citibank N.A. Ref: _____

Gentlemen:

We hereby authorize and direct you to pay the proceeds of each draft drawn by us, payable to your order, under and in compliance with the above described Letter of Credit (herein called the "Credit"), if and when such draft is honored by you, as follows:

- (1) _____%: not exceeding \$_____ or,
- (2) at the rate of \$_____ per _____
not exceeding \$_____ or,
- (3) \$_____ not normally applicable for multiple assignments or when
partial shipments are allowed

to: _____

whose address is _____

(herein called the "Designated Payee"), and to pay the balance, if any, of such proceeds to us.

This instrument, and your acceptance thereof, is not an assignment of the Credit, does not give to the Designated payee an 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 drafts or otherwise, assign the right to receive the whole or any part of such proceeds or give any other authorization of direction to make any payment thereof to any third party.

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 Credit (including all amendments, if any) and request you to note thereon the foregoing authorization and directions.

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Citibank, N.A. reference _____

We understand the assignment charge is 1/4 of 1% on the amount being assigned (minimum \$200.00).

____ We enclose our check for \$_____ to cover your charges.
(Note: Payment of charges must be in the form of a certified check if not drawn on *Citibank NA.*)

____ We authorize you to charge our *Citibank N.A* account No. _____

SIGNATURE GUARANTEED

Sincerely yours,

The Beneficiary's signature(s) with title(s) conforms with that on file with us and such is/are authorized for the execution of this instrument.

(Name of Bank)

(Name of Beneficiary)

(Bank Address)

(Telephone Number)

(City, State, Zip Code)

(Authorized Name and Title)

(Telephone Number)

(Authorized Signature)

(Authorized Name and Title)

(Authorized Name and Title)
(If applicable)

(Authorized Signature)

(Authorized Signature)
(If applicable)

We consent to the foregoing Assignment on _____
(Date of Consent)

CITICORP NORTH AMERICA INC.,
as servicer for CITIBANK, N.A.

(Authorized Signature)