



The Manager
The Wall Street Banking Corporation Ltd.
Cook Islands

Date: _____

Subject: Indemnity

In consideration of your having agreed to open a letter of Credit /Standby letter of Credit for _____ fvg. _____ at our request,

We hereby confirm that we have conducted our full due diligence on the beneficiary and the said transaction represents a routine commercial business. In lieu of your issuance of the said LC/SBLC, We Indemnify you against all expenses, losses, claims and consequences arising on account of it and further declare and undertake to make good all the losses, claims and damages that may arise on account of the said transaction.

Furthermore, it is also undertaken and irrevocably stated that neither we the openers nor the beneficiary and or any of our representatives or attorneys would approach your bank for any disputes, claims, disagreement and or non acceptance of any of the clause/ conditions of the LC /SBLC as per the LC application/format duly approved by us .

We, the undersigned, fully understand that the role of LC issuing bank is confined to transmission of Letter of Credit to the advising bank and in the event of Non advise of the LC by the nominee advising bank, under UCP 500 the LC issuing Bank shall bear no responsibility.

Moreover, We further irrevocably declare and undertake not to claim the refund of the banking charges and commissions once paid to you for this transaction and will not approach any court of law for any reason whatsoever with regard to this LC transaction.

The undersigned applicant is fully aware that LC /SBLC issuing bank bears no responsibility for the terms of the credit and shall not be party to any dispute or refund of commissions or any other financial damage, should the advising /negotiating bank refuse to negotiate/extend credit against the same.

The commission paid on account of this LC/SBLC vide our TT/Deposit are made available through legal sources and not from any criminal sources or activity.

We further undertake that we will not approach your Bank for any amendments whatsoever it maybe and in case the amendment is sought in the said LC/SBLC, 100% margin will be provided accordingly.

This is our irrevocable undertaking and constitutes a legal binding on us and any violation of the above terms on our part shall be subject to prosecution under the rules of Corporate Governance.

Yours faithfully,

Authorized Signatory of the Applicant
Name of **Applicant & Company Seal.**