

IRREVOCABLE LETTER OF CREDIT

Applicant: _____

Beneficiary: _____

Letter of Credit Number: _____

Issuing Bank: _____

Advising Bank: _____

Credit Amount and Expiry:

Amount (in figures and words): _____

Expiry Place: _____

Documents Required:

1. Signed commercial invoice in _____ copies. 2. Full set of clean on board ocean bills of lading, made out to order, blank endorsed, marked 'freight prepaid', in _____ copies. 3. Packing list in _____ copies. 4. Certificate of origin. 5. Insurance policy or certificate, covering all risks, for 110% of the invoice value. 6. Other documents as specified: _____.

Credit Terms and Conditions:

1. This letter of credit is irrevocable and unconditional. 2. Payment shall be made at sight upon presentation of documents specified herein, complying strictly with the terms and conditions of this credit. 3. Partial shipments are _____ allowed/not allowed. 4. Transshipment is _____ allowed/not allowed. 5. All documents must be presented within _____ days after the date of shipment. 6. The beneficiary must notify the issuing bank immediately upon shipment. 7. Discrepancies in documents must be notified within _____ banking days. 8. Charges outside the issuing bank are for the account of the _____ (applicant/beneficiary). 9. This credit is subject to the Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication No. 600.

Additional Conditions:

Any amendments or cancellations require the prior written consent of all parties involved. The issuing bank undertakes to honor drafts drawn under and in compliance with the terms of this credit. The beneficiary warrants that all goods shipped comply with the laws and regulations of the United States and destination country. The applicant agrees to indemnify and hold harmless the issuing bank against any claims arising from its issuance of this letter of credit.

Governing Law and Jurisdiction:

This Letter of Credit shall be governed by and construed in accordance with the laws of the State of _____, United States of America. The parties agree to the exclusive jurisdiction of the courts located in _____ County, _____.

Signatures and Acknowledgments:

ISSUING BANK AUTHORIZED SIGNATURE

BENEFICIARY AUTHORIZED SIGNATURE

Signature: _____

Signature: _____

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