

TO NATIONAL BANK OF FUJAIRAH

LETTER OF CREDIT /IMPORT LOAN (BLC) REFERENCE:LC

AMOUNT :USD

.....Please grant an import loan (TR) under available facilities for the Dirham value of the above documents, accrued interest and any customs duty . A signed promissory note is attached.

In consideration of the Bank authorizing us to receive, on Trust, the goods relating to the above shipment, we agree and acknowledge that you shall remain as the sole legal owner of the goods. We further agree to hold the goods and the proceeds of the sales there of as trustees and to be bound both by the provisions of the U.A.E code of Commercial Practice, in particular, article 439 and the general undertaking on Documentary Letters of Credit, Documentary collections and Shipping Guarantees previously provided by you. We undertake not to pledge the goods as security for any other advances or credit facilities and to allow you and /or your authorized agent to enter at any time our warehouses and premises where the goods may be stored and to take possession of any of the goods remaining unsold .We authorize you to retain at your discretion a set of original documents to identify the goods.

..... Please debit our current account with dirham value of the above amount , accrued interest and any customs duty.

.....Please deliver the documents by your messenger.

.....Our representative will collect the documents.

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Signature

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Date