

LETTER OF AGREEMENT

Date: _____

FROM: _____
 (Client's Name)

TO : RIZAL COMMERCIAL BANKING CORPORATION

Gentlemen:

We hand you the following documents (no. of copies indicated) drawn/prepared under LC/DP/DA No. _____
 dated _____ issued by _____ in our favor and/or Purchase Order/Cable
 Offer and/or Sales Contract No. _____ issued and/or confirmed by our buyer:

	No. of Copies	
	Original	Duplicate
Export License/Permit No. _____	_____	_____
Draft _____	_____	_____
Drawn on _____	_____	_____
Address _____	_____	_____
Amount _____	_____	_____
Tenor _____	_____	_____
Commercial Invoice _____	_____	_____
Insurance Policy/Certificate _____	_____	_____
Certificate of Origin _____	_____	_____
Bill of Lading _____	_____	_____
Airway Bill _____	_____	_____
Tally Sheet _____	_____	_____
Inspection Certificate _____	_____	_____
Packing List _____	_____	_____
Time Sheet _____	_____	_____
Weight Certificate _____	_____	_____
U.S. Customs Forms 5515 _____	_____	_____
Fumigation Certificate _____	_____	_____
Others _____	_____	_____

hereinafter collectively referred to as the "BILLS", which we desire you to: (mark "x")

- _____ purchase at the buying rate prevailing on the date of negotiation/payment and at the discount rate of _____% per annum, computed from the negotiation/payment date up to the maturity date of the BILLS, or
- _____ purchase at the buying rate prevailing on the date of negotiation/payment, or
- _____ accept for payment to us after collection, or
- _____ accept for payment to us after requesting seller thru their bank to accept any or all discrepancies via cable, and credit the proceeds to our:

SA/CA No. _____
 SAHO/FCDU _____
 FCDU Loan _____

SPECIAL INSTRUCTIONS _____

STANDING INSTRUCTIONS

1. Your purchase/negotiation of the BILLS shall be with recourse to us in the event of non-payment and/or non-acceptance for any reason/discrepancy.
2. In the event of dishonor or the goods reaching their destination prior to the retirement of the BILLS, you may instruct your correspondent bank to protect the cargo and/or your interest at our expense.
3. It is agreed that if your account with your correspondent bank is not credited (yet) with the payment for the BILLS by our buyer or any other party on the _____ day from date of your purchase thereof (for sight bills) /on the maturity date of the BILLS (for usance bills), without fault on your part, we shall be liable to pay you, upon demand, interest at the rate of _____ percent (_____ %) per annum, and surcharge at the rate of _____ percent (_____ %) per annum, computed from the _____ day (for sight bills) /from said maturity date (for usance bills) up to the day your account with your correspondent bank shall be credited, provided that if the BILLS are eventually dishonored, we shall be liable to reimburse you, upon demand, the value of the BILLS at your selling rate of the relevant foreign currency prevailing on the date of our payment to you, plus interest at _____ percent (_____ %) per annum and penalty of _____ percent (_____ %) per annum computed from the date of purchase (for sight bills) /from said maturity date (for usance bills) up to the date all amounts due to you hereunder are fully paid.
4. It is also agreed that if remittance of payment to your New York or San Francisco depository bank is delayed (i.e. beyond _____ days after the date of your purchase/negotiation [for sight bills] /beyond the maturity date of the BILLS [for usance bills]) we will be liable to pay you interest and surcharge at same rate specified in No. 3 above computed from the maturity date of the BILLS up to the date payment is remitted to your New York or San Francisco depository bank.
5. When the BILLS are dishonored or not accepted, you may at your discretion, request protest and/or cable advice of non-acceptance and non-payment, notwithstanding any instruction herein to the contrary. It is understood that the protest and/or cable expense are to be assumed by us.
6. It is clear, therefore, that all your charges are for our account and your correspondent charges are for the account of the drawee, but if the drawee refuses, the same shall likewise be for our account.
7. You are hereby authorized to apply, at your option, all money, securities, and things of value, which may be in your hands on deposit or otherwise, belonging to us, or to debit our account(s) with you for the payment of all interests, surcharges, and expenses and for the performance of all other obligations payable by us hereunder.

Very truly yours,

By: _____