

BANK OF CHINA LIMITED

Telephone : (02) 8235 5888
 Swift Address: BKCHAU2SBL5
 Telex No. BOCSYD AA 177033
 Fax No. (02) 9262 1266

ABN: 29 002 979 955
 AFSL No: 230547
 INCORPORATED IN CHINA

SYDNEY BRANCH
 3 9-41 York Street
 Sydney, N.S.W. 2000
 Australia

APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT

CREDIT NO.

DATE:

TO: Bank of China Limited ABN 29 002 979 955
("the Bank")
39 -41 York Street
Sydney NSW 2000

I/We request you to open an Irrevocable Documentary Credit detailed below by:

Documents to be received by: <input type="checkbox"/> airmail <input type="checkbox"/> full cable <input type="checkbox"/> brief cable & followed by airmail	
Applicant (name, ACN or ARBN (if any) and address)	Advising Bank (if any)
Beneficiary	Amount (figures & words)
A/c No.	Expiry date in

Available by beneficiary's draft(s) in duplicate drawn at sight on the Bank for full invoice value of goods, accompanied by the following documents (of which at least one of each document must be an original):

- Signed Commercial Invoice in triplicate.
- Full set of clean "Shipped on Board" ocean Bills of Lading in complete sets of at least two signed copies made out to the order of the Bank , or "To Order" and endorsed in blank marked "FREIGHT PREPAID/COLLECT" and notify applicant.
- Insurance Policies/Certificates covering (specify):
 Please note:
 - if the insurance document states it has been issued in more than one original, all originals must be presented; and
 - insurance documents which bear a date of issuance later than the date of shipment will not be accepted.
- Other documents/additional conditions (specify):
 Purporting to evidence shipment of (brief description of goods):

Terms of shipment: <input type="checkbox"/> FOB <input type="checkbox"/> CFR <input type="checkbox"/> CIF <input type="checkbox"/> Other (specify)			
Goods dispatched from:	Latest shipment date:		
Shipment from:			
Shipment to:	Partial shipments	<input type="checkbox"/> allowed	<input type="checkbox"/> not allowed
Final delivery destination:	Transshipment	<input type="checkbox"/> allowed	<input type="checkbox"/> not allowed

Additional instructions:

- Please fix exchange.
- I/We shall arrange insurance coverage and the relative document to follow.
 For usance draft(s) only
 - Draft to be negotiated at sight basis, discount charges are for account of applicant.
 - Draft to be negotiated AT MATURITY, discount charges are for account of beneficiary.

If there are queries, please contact:
 Tel.:

FOR BANK'S USE ONLY
Sig. verified:
Line checked:
Approved by:

We accept the conditions overleaf

 SIGNATURE OF APPLICANT

Except so far as otherwise expressly stated, this application and the documentary credit issued under it is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600, the terms of which we accept.

1. In consideration of your opening or establishing the Credit indicated overleaf, I/we indemnify you against all losses, costs, damages, expenses, actions, proceedings, claims or demands which you may incur or sustain directly or indirectly in connection with the Credit or further financial accommodation provided by you to me/us in connection with refinancing the financial accommodation you provide under the Credit. This indemnity is a continuing obligation, separate from my/our other obligations to you and survives the payment of amounts under the Credit or in respect of that further financial accommodation. It is not necessary for you to incur expense or make payment before enforcing a right of indemnity. I/we also agree to pay or reimburse you on demand for all charges, commission and interest in connection with the Credit (whether charged by you or your correspondent or negotiating banks) or the relative goods and any applicable government charges or taxes. If I/we fail to pay an amount payable to you under these conditions on demand, I/we agree to pay interest on the amount unpaid at the rate notified by you from the date of the demand until the amount is paid in full, such interest to be compounded monthly. I/We authorise you to debit any account I/we hold with you for all amounts payable to you under these conditions.
2. Neither you nor your agents are responsible for the validity, genuineness, terms or sufficiency of any documents tendered under the Credit; nor for the correctness of the description, quantity, quality, weight or value of the goods as represented in invoices or other documents; nor for delays or errors in transmission or non-delivery of cables, facsimiles or telex messages; nor for delays in transmission or loss of documents through the post or otherwise.
3. Neither you nor your agents are responsible for any loss of or damage to the goods for any reason whatsoever.
4. [I/We undertake that all goods shall be insured against all risks. Until payment in full by me/us of all amounts payable to you under these conditions, I/we hold the benefit of the relative insurance policies and any amounts paid to is under them for your account and if any such amount is received by me/us I/we will immediately pay it to you.]
5. [I/We undertake not to exercise any right of rejection or purported rejection over the goods without having first provided you with funds to meet the draft(s) in the manner required by the terms of the Credit, whether or not I/we have taken up the relative documents.]
6. I/we authorise you to retain the relative documents and I/we assign to you the benefit of the relative insurance policies in each case as security for all amounts payable by us (presently, prospectively, actually or contingently) under these conditions. If I/we fail to pay an amount payable to you under these conditions:
 - a) you have full authority and power to sell the relative goods and you may collect any amount payable under the relative insurance policies in each case without notice to me/us. All proceeds you receive from the exercise of those powers may be applied: first, to pay your costs and expenses in exercising them, second, to pay other amounts payable to you under these conditions and third, any balance to me/us; and
 - b) I/we undertake to execute and deliver any documents which you may require me/us to execute and deliver to vest absolute title to the relative goods or documents in you (or any purchaser from you), to perfect such title or to enable you (or any purchaser from you) to collect any money payable under any relative insurance policy.
7. At your sole discretion and without any obligation on your part, you have the right at my/our expense to take whatever action you think fit to preserve or safeguard the relative goods or to protect your interest in them, including (without limitation) to have them warehoused and insured against all risks on their arrival. You are in no way responsible for any loss or damage to the goods through exercising or failing to exercise such rights.
8. You are irrevocably authorised to accept and/or pay for my/our account all drafts purporting to be drawn upon you or any of your offices or agents under any such Credit.
9. [You are authorised to make any alterations and/or additions to the documents and/or terms and conditions under the Credit also including insurance clause as you think fit for goods by means of different kinds of transport method.]
10. [I/We represent that the importation of the relative goods is not prohibited or restricted by law, I/we hold all necessary government authorisations for the importation of such goods and will produce evidence of the same to you on request.]
11. To the extent of any inconsistency between the terms and conditions of this document and the terms and conditions of any other agreement or document entered into by us with you in connection with trade facilities of the type referred to in this document the terms and conditions most favourable to you will prevail.