

Buyer ' s Letterhead

ICPO

To: The Seller

Via:

This serves to confirm, under penalty of perjury that we are ready willing and able to purchase 5,000,000 million barrels JP 54 CIF HOUSTON SPOT.

Details as follows

Product:

Quantity:

Duration:

Discharge port:

Price:

Commission:

Commission:

Origin:

For Commercial Use Only

Delivery:

Buyers Bank: (that would send out the DLC, receive the 2% Bond and sends out the RDLC – to be inserted here)

Buyer's Bank: (that would receive the refinery pop, if different from above - to be inserted here)

Operational Procedure:

* ICPO BY THE BUYER

* CONTRACT ISSUED

* SIGNATURE BY BUYER FOLLOWED BY SELLER

* DISPATCH OF SWIFT (PRE TRIAL NON OPERTIVE) WITHIN 48HRS OF SIGNING THE CONTRACT

* ARRIVAL OF 2% PERFORMANCE BOND BY SELLER: 5 > 7 DAYS

* BUYER ACKNOWLEDGES RECEIPT OF THE PEFORMANCE BOND

* SELLER SENDS FULL VERIFIABLE PROOF OF PRODUCT FOR 12 MONTHS 5 > 7 DAYS

* BUYER VERIFIES THE REFINERY PROOF OF PRODUCT BANK TO BANK

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* AFTER VERIFICATION, SENDS OUT THE OPERATIVE RDLC

Liability/Penalty

Penalty: If Buyer after signing the Contract does not SWIFT within 48hrs, Buyer pays 2% of the cargo value to The Seller, refund of any invoice payment upfront paid by the Seller to the Refinery , and 00.20 brokerage fees to the brokers. The contract will be considered to be non-performed. No extension or renewal, Buyer must pay the cost – within or by 31 days

If Seller does not perform with the 2% Bond and the Proof of Product within 20days Seller pays the swift transfer fees, 2% Cash value of the cargo to the Buyer , and 00.20% of the wire transfer to the Brokers within 31 days.

**The Buyer
Signature and seal**

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APPENDIX "A"

SPECIFICATION OF THE PRODUCT

DERIVED PRODUCT					
QUALITY					
ORIGIN					
ADDITIVES					
Antioxidant in hydro processed fuel	mg/l	min 17	max 24		
Antioxidant non hydro processed fuel	mg/l		max 24		
Static dissipater first doping ASA-3	mg/l		max 1		
Stadis 450	mg/l		max 3		
COMBUSTION PROPERTIES					
Specific energy,	net mj/kg	min 18.4	D4808		
Smoke point	mm	min 19	D1322		
Luminometer number min 45 D1740 Naphtalenes	% vol	max 3	D1840		
PROPERTY			UNIT		
Composition					
Total Acidity	mg	KOH/g	max 0.01	354	D3242
Aromatics	% vol		max 22.0	158	D1318
Sulphur, Total	% mass		max 0.30	107	D1266/2622
Sulphur, Mercaptan	% mass		max 0.003	342	D3227
Doctor, test				30	D4952
VOLATILITY					
Initial Boiling Point	Centigrade		max	Report 123	D96
10% vol at C				240	
20% vol at C				Report	
50% vol at C				Report	
80% vol at C				Report	
End point	Centigrade		max	300	
Recovered ridicules	% vol,		max	1.5	
Loss	% vol,		max	1.5	
Flesh Point	Centigrade		max	42 170/303	D56/3828
Density at 15 C	Kg/m2	min/max	776/840	180/385	D1298

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LOW TEMPERATURES PROPERTIES					
Freezing Point	Centigrade	max	-40	15	D2256
CORROSION					
Corrosion, copper (2hrs at 100C)		max	1	154	D130
Corrosion, silver (4hrs at 50C)		max	1	227	
STABILITY					
Thermal stability control, Temp.			280C	323	
Filter pressure, differential mm.Hg		max	25		
Tube deposit rating (visual)		max	<3		
CONTAMINATIONS					
Existent Gum	mg/100ml	max	7	131	D361
Water reacoïn, interface rating		max	16	258	D1084
Fuel with static dissipater additives		min	75		D3648
Fuel without static dissipater additive		min	85		
CONDUCTIVITY					
Electrical conductivity p3/m			Report		

APPENDIX "B"

FIRST SHIPEMENT TRAIL – NON OPERATIVE DLC

FROM:

Bank Name
Bank Address
Swift Code
Account Officers
Account No(USD)
Account Name

TO:

BANK NAME:
BANK ADDRESS:
ACCOUNT NAME:
ACCOUNT NUMBER:
BANK OFFICER:
TELEPHONE NUMBER

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SWIFT CODE:

1A/ FORM OF DOCUMENTARY CREDIT IRREVOCABLE, TRANSFERABLE.

1B/ DOCUMENTARY CREDIT NUMBER:

TRANSACTION CODE ::

2A/ DATE OF ISSUE: _____

2B/ DATE AND PLACE OF EXPIRY: _____

(75 days after date of confirmation and advice).

3A/ BENEFICIARY: _____

3B/

3C/ CURRENCY CODE AMOUNT: Two hundred and ten million
CURRENCY: USD (210,000,000 million) US Dollars)

AMOUNT: USD 210,000,000 (US Two Hundred and ten million only)

Total Uplift in metric ton : 5,000,000 million barrels only

3D/ PERCENTAGE CREDIT AMOUNT TOLERANCE 05/05

4A/ AVAILABLE WITH UK CONFIRMING BANK BY ACCEPTANCE

4B/ DRAFT AT SIGHT FROM DATE OF B/L

4C/ DRAWEE

4D/ PARTIAL SHIPMENTS ALLOWED

4E/ TRANSHIPMENT ALLOWED

4F/ ON BOARD/DISP/TAKING CHARGE _____

4G/ FOR TRANSPORTATION TO _____

4H/ LATEST DATE OF FIRST SHIPMENT _____

_____ (days from date of confirmation and advice of this LC).

5A/ **DESCRIPTION OF GOODS: "RUSSIAN JET FUEL "**

As per contract

QUANTITY:

UNIT PRICE:

/MT CIF HOUSTON PORT (INCOTERMS 2000)

5B/ DOCUMENTS REQUIRED:

- A full set of 3/3 originals plus 3 N/N copies of ocean bill of lading made out "clean on board", marked "freight prepaid". The B/L to be signed in original by the ship's master and issued or endorsed to the order or to the buyer showing destination, identification of the loaded cargo with quantity expressed in metric tons. Original quantity and quality certificates plus three (3) copies as issued at loading port by an independent surveyor company.
- Certificate of origin plus three (3) copies countersigned by a Local Chamber of Commerce.
- Signed commercial invoice, based on the loaded quantity / quality.

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- Any other documents pertaining or related to the current trip, duly signed by the authorized persons.
- Original quantity and quality certificates plus three (3) copies as issued at port of discharge by an independent surveyor company, according to the ASTM procedures on completion of the loading operations.
- Original cargo insurance policy, covering "All Risks", issued by first class insurance company acceptable to buyer.

6A/ ADDITIONAL CONDITIONS

- All draft(s) and document(s) to be made in English quoting this LC number and date of LC.
- Third party documents acceptable.
- Confirming bank: _____
- Confirming fee is for account of the **Beneficiary** of this LC.
- **Seller's Bank on receipt of this Non Operative DLC is to send 2% value (USD 4,200,000 million) Bond, which would make this DLC immediately operative**

- **6B/ CHARGES**

All bank charges (including all confirming assigning, transferring, advising, negotiating charges etc.) are for account of the **Beneficiary**, except UK advising bank discrepancy charges on beneficiary documents. These are for the beneficiary's account.

7/ PERIOD FOR PRESENTATION: within 30 days after the date(s) of shipment(s) but within the validity of the credit.

8/ CONFIRMATION INSTRUCTIONS **CONFIRM**

9A/ INSTRUCTION TO PAY/ ACCEPT/ NEGOTIATE BANK

- Confirming bank to forward documents to issuing bank in one lot by courier.
- Payment will be effected by confirming bank after confirming bank has received shipping documents in strict compliance with LC terms and conditions and a fax copy of notice of readiness issued by shipmaster or shipping agent at _____
- A discrepancy fee of fifty (50) USD will be deducted from the proceeds for each set of discrepant documents.
- All demurrage charges incurred at port of discharge are to the account of applicant and payable by the confirming bank against shipping company's or beneficiary's simple invoice.
- Unless otherwise stated, this credit is subject to the UCP/DC 1993, I.C.C publication no. 500.

APPENDIX "C" (POP format bank to bank)

To: WesMacLtd Cliental Bank

Buyer ' s Letterhead

Bank Name

Bank Address
Account Name
Account No.
SWIFT Code
Bank Officer
Bank Telephone /Fax

(TO BE ADVISED BY BUYER VIA EMAIL)

From Seller's Appointed Bankers

We hereby confirm, under penalty of perjury with full banking responsibility , that title owner **XXXXXX** is ready willing and able to deliver a total of 60,000,000 million barrels of jet fuel (or **what ever spot discharge**) in accordance to the procedures outlined in the contract :
Transaction Code
XXXXXX /

We further confirm that, the List of Documents, which is verifiable bank to bank by swift , MT 799 submitted by the Seller **XXXXXXXXXXXXXX** is in accordance with the "Proof-Of-Product" Clause in the said Contract, is as follows:-

- Copy of license to export, issued by the ministry of energy.
- Copy of approval to export, issued by the ministry of justice.
- Copy of statement of availability of the product.
- Copy of the refinery commitment to produce the product.
- Copy of Transneft contract to transport the Product to the loading Port...
- Copy of the Port Storage agreement.

Notwithstanding that, , this is a transferable and assignable refinery proof of product , as directed by the title owner.

The Buyer's Bank , is free to send a swift confirmation to this Bank to request confirmation of authentication, to authenticate the refinery proof of product to verify that this product is genuine , and comes from the various authorities concerned .

On behalf of The Seller /Title Holder
Bank Officers