



APPLICATION FOR TRANSFER LETTER OF CREDIT

Partial Full Amount

Date _____

TO: **GBC INTERNATIONAL BANK**

168 W. Garvey Ave., Monterey Park, CA 91754
Tel (626)243-1173 Fax: (626)572-6611

Re: Letter of Credit No. _____ dated _____

Issued by _____

Your advice no. _____

Gentlemen:

For value received, we, the undersigned beneficiary hereby irrevocably transfers all of our rights to draw up to, but not exceeding, the sum of U.S. Dollars _____

To _____
(Full Name and address of Transferee)

Advise transfer through: _____

under the Credit, subjected to the same terms and conditions of the Credit, except for the following: (FOR PARTIAL TRANSFER ONLY)

- (1) Unit Price _____
- (2) Quantity of Goods _____
- (3) Latest Shipment Date _____
- (4) Presentation Period _____ days after shipment.
- (5) Expiration Date _____

The following must be checked and marked with (x)

WITH SUBSTITUTION OF INVOICES:- Our invoices to be substituted for the invoices of the transferee and we agree to deliver to you on or before the date on which the transferee's draft is delivered to you, our draft and commercial invoice(s), and we request you to substitute our commercial invoice(s) for those presented to you with the transferee's draft provided that you have honored the transferee's draft and also provided that our draft and commercial invoice(s) comply with the terms and conditions of the Credit, as the same may be amended. In each case, you are requested to deliver to us the transferee's commercial invoice(s) together with your check for the amount by which our draft exceeds the amount of the transferee's draft. Should we fail in any case to deliver to you our draft and commercial invoice(s) as above provided, you are hereby authorized, without notice to, or demand on us to forward to, or to dispose of as otherwise instructed by, the party on whose request you issued of advised the Credit the transferee's invoice and the other documents accompanying the draft and in such case you shall have no further responsibility to us or to make payment to us of any sum.

WITHOUT SUBSTITUTION OF INVOICES:- We will not substitute our drafts and invoices for those of the transferee and you are to forward to, or to dispose of as otherwise instructed by, the party on whose request you issued or advised the Credit the documents accompanying the transferee's draft.

Any subsequent amendments must be approved by us prior to advise to the second beneficiary.

Any subsequent amendments may be advised directly to the second beneficiary without our consent or notice to us.

The original Credit (including amendments to this date, if any) is attached and we request you to endorse your customary notice of this transfer on the reverse thereof and to return the same to us. We request you to notify the transferee in such form as you deem advisable of the transfer of the Credit and of the terms and conditions of the Credit as transferred.

In payment of your transfer commission and in addition thereto we agree to pay to you on demand any expenses that may be incurred in connection with this transfer.

You are authorized to debit our account number _____ for _____

We enclose our check for \$ _____

This transfer shall not become effective until you notify the transferee thereof. No portion of the Credit or of any amendments may be retransferred.

We warrant that no shipment involved in this transfer is in violation of U.S. Foreign Assets Control , Cuban Assets Control or Rhodesian Sanctions Regulations.

Yours very truly,

This signature and title at the right conform with those filed with us and is authorized for the execution of such instruments.

(Name of Beneficiary)

(Name of Bank)

(Name of Authorized Signer and Title)

(Authorized Signature and Title)

(Authorized Signature)