



REQUEST FOR ASSIGNMENT OF PROCEEDS UNDER LETTER OF CREDIT

TO: **GBC INTERNATIONAL BANK** Date _____
168 W. Garvey Ave., Monterey Park, CA 91754
Tel (626)243-1173 Fax: (626)572-6611
SWIFT: GUBCUS6L
Re: Letter of Credit No. _____ dated _____
Issued by _____
(Name and place of Issuing bank)
In favor of undersigned (your Advice No. _____)

Gentlemen:

We hereby authorize and direct you to pay the proceeds of each draft drawn by us, payable to your order, under and in compliance with the above described Letter of Credit, if and when such draft is honored by you, as follows:

- (1) _____ %, not exceeding \$ _____, or
- (2) at the rate of \$ _____ per _____; not exceeding \$ _____, or
- (3) \$ _____

TO: _____ whose address is _____
(Full Name of Designated Payee)

_____ (herein called the "Designated Payee"), and to pay the balance, if any, of such proceeds to us by Cashier's Check, credit our account with you Account No. _____ by wire transfer through our account with _____, or

This instrument, and your acceptance thereof, is not a transfer or assignment of the Credit, except as specifically set forth above, and does not give to the Designated Payee any interest therein and does not affect our or your right to agree to amendments thereto, the cancellation thereof, or any substitution therefore.

We warrant to you that we have not and will not, by negotiation of drafts or otherwise, transfer or assign the right to receive the whole or any part of such proceeds, and that we have not and will not give any other authorization or direction to make any payment of such proceeds to any third party.

Please advise the Designated Payee of your acceptance of this instrument and, in consideration thereof, we agree that this instrument is irrevocable.

We transmit to you herewith Credit (including amendments, if any) and request you to note thereon the foregoing authorization and direction, and also authorize you to debit our account, enclose our check for \$ _____, to cover your charges

SIGNATURE GUARANTEED

Very truly yours,

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

(Name of Bank) (Name of Beneficiary)

(Name of authorized Signer and Title)

BY: _____
(Authorized Signature, Name and Title) (Authorized Signature)

We accept the foregoing instrument.

For and on behalf of
GBC INTERNATIONAL BANK

Date : _____

Our Ref : _____

(Authorized Signature)