

## ASSIGNMENT OF PROCEEDS

**To: CALIFORNIA BANK & TRUST**  
INTERNATIONAL BANKING GROUP  
550 S. HOPE STREET, 3<sup>RD</sup> FLOOR  
LOS ANGELES, CA 90071

DATE: \_\_\_\_\_

L/C ISSUED BY: \_\_\_\_\_

From: \_\_\_\_\_

L/C NUMBER: \_\_\_\_\_ (“Credit”)

ADVICE NUMBER: \_\_\_\_\_

GENTLEMEN/LADIES:

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 (“CREDIT”), IF AND WHEN PAYMENT OF SUCH DRAFT IS MADE BY YOU, AS FOLLOWS (*CHOOSE ONE*):

1. \_\_\_\_\_% OF THE PROCEEDS OF EACH DRAWING, BUT NOT EXCEEDING THE AGGREGATE AMOUNT OF USD \_\_\_\_\_ FOR ALL SUCH DRAWINGS, **OR**
2. AT THE RATE OF USD \_\_\_\_\_ PER \_\_\_\_\_ (UNIT), BUT NOT EXCEEDING USD \_\_\_\_\_ FOR ALL DRAWINGS, **OR**
3. USD \_\_\_\_\_.

TO: \_\_\_\_\_ WHOSE ADDRESS

IS \_\_\_\_\_ (“ASSIGNEE”)

AND TO PAY THE BALANCE, IF ANY, OF SUCH PROCEEDS TO US.

THE PAYMENT TO THE ASSIGNEE IS TO BE REMITTED TO:

NAME OF BANK

\_\_\_\_\_  
LOCATION OF BANK

\_\_\_\_\_  
NAME/OWNER OF ACCOUNT

\_\_\_\_\_  
ACCOUNT NUMBER

THE NAME/OWNER AND NUMBER OF THE ACCOUNT MUST BOTH BE INDICATED. IN THE ABSENCE OF COMPLETE PAYMENT INSTRUCTIONS AS OUTLINED ABOVE, PAYMENT TO THE ASSIGNEE IS TO BE MADE BY CASHIERS CHECK.

WE UNDERSTAND THAT NO CHANGES IN THE PAYMENT INSTRUCTIONS WILL BE ALLOWED UNLESS AND UNTIL NEW PAYMENT INSTRUCTIONS, IN WRITING, ARE SUBMITTED TO YOU DULY SIGNED BY US AND THE ASSIGNEE AND OUR SIGNATURES DULY AUTHENTICATED BY OUR RESPECTIVE BANKS.

THIS INSTRUMENT, AND YOUR ACCEPTANCE THEREOF, IS NOT A TRANSFER OR ASSIGNMENT OF THE CREDIT, DOES NOT GIVE THE ASSIGNEE ANY INTEREST IN THE CREDIT AND DOES NOT AFFECT OUR OR YOUR RIGHT TO AGREE TO AMENDMENTS TO THE CREDIT, THE CANCELLATION OF THE CREDIT OR ANY SUBSTITUTIONS THEREFOR.

WE WARRANT TO YOU THAT WE HAVE NOT, AND WILL NOT, BY NEGOTIATION OF DRAFTS OR OTHERWISE, ASSIGN THE RIGHT TO RECEIVE THE WHOLE OR ANY PART OF SUCH PROCEEDS OR GIVE ANY OTHER AUTHORIZATION OR DIRECTION TO MAKE ANY PAYMENT THEREOF TO ANY THIRD PARTY.

PLEASE ADVISE THE ASSIGNEE OF YOUR ACCEPTANCE OF THIS INSTRUMENT AND IN CONSIDERATION THEREOF, WE AGREE THAT THIS INSTRUMENT IS IRREVOCABLE AND CANNOT BE CANCELLED OR AMENDED WITHOUT THE AGREEMENT OF THE ASSIGNEE AND YOURSELVES.

IN THE EVENT OF ANY FAILURE BY YOU TO MAKE PAYMENTS UPON ANY DRAFT DRAWN UNDER THE CREDIT, THE ASSIGNEE WILL NOT HAVE ANY RIGHTS AGAINST YOU AND SHALL BE BOUND BY YOUR DETERMINATION.

WE AGREE TO INDEMNIFY YOU AND HOLD YOU HARMLESS FOR ANY CLAIM, LIABILITY OR EXPENSE (INCLUDING, WITHOUT LIMITATION, OF ATTORNEY'S FEES AND EXPENSES) TO WHICH YOU MAY BECOME SUBJECT IN CONNECTION WITH THIS INSTRUMENT.

WE TRANSMIT TO YOU HERewith THE ORIGINAL CREDIT (INCLUDING ALL AMENDMENTS, IF ANY) AND ENCLOSE OUR CHECK FOR USD \_\_\_\_\_ REPRESENTING YOUR COMMISSION AND CHARGES.

\_\_\_\_\_  
BENEFICIARY SIGNATURE / DATE

\_\_\_\_\_  
NAME AND TITLE

\_\_\_\_\_  
AUTHENTICATED SIGNATURE / DATE

\_\_\_\_\_  
BANK NAME AND TITLE

WE ACCEPT THE FOREGOING INSTRUMENT WITHOUT ENGAGEMENT OR LIABILITY ON OUR PART.

\_\_\_\_\_  
CALIFORNIA BANK & TRUST  
SIGNATURE

\_\_\_\_\_  
PRINT NAME AND TITLE