

MT760 Blocked Funds Confirmation

ON BEHALF OF OUR CLIENT, _____, FOR THE VALUE RECEIVED, WE, THE UNDERSIGNED, XXXXX BANK HEREBY IRREVOCABLY AND UNCONDITIONALLY, WITHOUT PROTEST OR NOTIFICATION, PROMISE TO PAY AGAINST THIS BLOCKED FUND DEMAND GUARANTEE NUMBER ##### FOR xxxx HUNDRED MILLION UNITED STATES DOLLARS (\$xxx,000,000.00 USD).

TO THE ORDER OF THE BENEFICIARY XXXXXXXXXXXXXXXXXXXX, THEREOF, BEFORE OR AT THE DATE OF MATURITY (EXPIRY DATE), UPON RECEIPT OF BENEFICIARY'S FIRST WRITTEN DEMAND. OUR BLOCKED FUNDS DEMAND GUARANTEE IS VALID TILL _____ (DATE) AND EXPIRES IN FULL AND AUTOMATICALLY IF WE DO NOT RECEIVE THE REQUEST FOR PAYMENT, EITHER IN WRITING OR BY SWIFT, ON OR BEFORE THAT DATE. SUCH PAYMENT SHALL BE MADE WITHOUT SET-OFF FREE AND CLEAR OF ANY DEDUCTION, CHARGES, FEES, OR WITH HOLDING OF ANY ASSESSED BY THE GOVERNMENT, OR ANY POLITICAL SUBDIVISION OF AUTHORITY THEREOF OR THEREIN.

WE ALSO CONFIRM THAT THIS BANK INSTRUMENT HAS BEEN ISSUED WITH FULL BANK RESPONSIBILITY THAT THIS BLOCKED FUND DEMAND GUARANTEE IS FREELY AVAILABLE TO THE NAMED BENEFICIARY HERE IN XXXXXXXXXX AND ASSIGNS, TO OBTAIN A CREDIT FOR THEIR USE AND BENEFIT. THIS BLOCKED FUND DEMAND GUARANTEE IS A CASH BACKED, IRREVOCABLE, NEGOTIABLE, DIVISIBLE, ASSIGNABLE, FREE TRANSFERABLE WITHOUT PRESENTATION TO US AND WITHOUT THE PAYMENT OF ANY TRANSFER FEES. THIS GUARANTEE IS SUBJECT TO THE UNIFORM RULES FOR DEMAND GUARANTEES, PUBLICATION NO.758.

THIS IS AN OPERATIVE INSTRUMENT AND NO MAIL CONFIRMATION WILL FOLLOW.

Authorized Officer
(Name and Title)
ID Code and Signature

Authorized Officer
(Name and Title)
ID Code and Signature

- Strictly Confidential -