

CONTRACT FOR THE SALE AND PURCHASE OF REFINED WHITE CANE-SUGAR

CONTRACT NO.

Signed and sealed on **NOVEMBER __**, 2006 by and between

Seller:

Company Name:
Address:

AND FINANCIAL PARTNER

Represented by:
Tel:
Fax:
Email:

Buyer:

Company Name:
Address:

Represented by:
Tel:
Fax:
email:



Herein after called the “**Buyer**”

Whereas: The Seller and Buyer, each with full corporate authority, certifies, represents and warrants that each can fulfill the requirements of this agreement and respectively provide the products and the funds referred to herein, in time and under the terms agreed to hereafter; and

Whereas: The Seller hereby agrees and makes an irrevocable firm contract to deliver X.XXX.000,00 **MT** (_____ *Metric Tons*) (+/- 5%) of white cane sugar, cost, insurance and freight (CIF) INCOTERMs 2000, and;

Whereas: The Buyer hereby agrees and makes an irrevocable firm contract to purchase X.XXX.000,00 **MT** (_____ *Metric Tons*) (+/- 5%) of white cane sugar, cost, insurance and freight (CIF) INCOTERMs 2000, and;

Whereas: The Seller and the Buyer both agree to finalize this contract under the terms and conditions, it is therefore agreed as follows:

THE FOLLOWING CONTRACT HAS BEEN CONCLUDED:

1. NAME of commodity

WHITE CANE SUGAR

2. Guaranteed specification

Polarization	99,8% MIN
Moisture	0,04% MAX
Ash content	0,04% MAX
ICUMSA	45 RBU MAX
Granulation	Fine grade to medium
Color	Sparkling white crystal
Solubility	100% dry and free flowing
Radiation	Normal
Crop year	2004 / 2005 /current

3. Packing/Mark

50 (Fifty) KG, new jute poly-Lined bags or new pp bags prepared and fit for ocean transport, to secure the safety of the commodity during the sea transportation. 2 pct extra empty bags required.

4. Country of Origin

BRAZIL or CIS at Seller's choice notifying the Buyer before shipment

5. Loading Port

Any main port in Brazil at seller's choice and notify to the buyer before shipment.

6. DISCHARGE PORT

Destination is at buyer's choice and shall be specified in the contract, as given in shipping schedule (non USA sanctioned port) with appropriate permits and licenses.

7. Quantity

The total quantity of **X.XXX.000,00 MT** (_____ *Metric Tons*) shall be shipped within 12 **(twelve) months** first shipment of **25,000MT** (Twenty-Five Thousand Metric Tons) there after 12 (twelve) monthly shipment of **Min 25,000 MT (Twenty Five Thousand Metric Tons)** shipment of contractual quantity is according to the delivery schedule as specified in Appendix 1. quantity and value tolerance 5% (*five percent*) shall be effected.

8. Unit price

Price per Metric Ton USD ____,**00** (_____ *United States Dollars per Metric Ton*) CIF Any Safe World Port (ASWP), cost insurance and freight (CIF)
This price is valid for 6 months. After six months a.m. price has to be agreed again according to the current market situation.

9. Total contract value

Total Contract Value USD _____,00 (_____ US Dollars) for a period of 12 months and the Quantity of X.XXX.000,00 Metric Ton (_____ metric ton)

10. Time of loading

The first delivery shall begin **35 (Thirty Five)** days after receipt and confirmation of an operative financial instrument acceptable to the seller, and completed within the stated time. Partial shipment allowed.

11. Shipping

1. The Seller shall be responsible for the scheduling of vessels to load and transport the contracted product in accordance with the shipping schedule mutually agreed upon in Appendix 1.
2. The product shall be shipped according to the relevant provisions of this contract to discharge port/s in minimum shipment of **12,500MT (Twelve Thousand Five Hundred)** and/or 25,000MT (*Twenty Five Thousand*) and/or 50,000MT (*Fifty Thousand*) per lift (+5%). total shipments shall be according to the shipment schedule (Appendix 1). Minimum is subject to slight and reasonable variations in schedule due to the customary usual exigencies. Consecutive shipments shall be shipped according to delivery schedule attached in the contract.
3. Pre-advice of shipment –Before loading commences, the seller will inform the buyer via Cable, Telex, Email or Fax of the contract number, name of commodity, name of vessel, flag of vessel, at loading port and estimated sailing date.

12. PAYMENT

Shall be by irrevocable, transferable, divisible letter of credit for monthly shipment value of the goods payable 100% at sight. The first LC represents two months shipments (XX.XXX.XXX,00) United State Dollars confirmed by a prime European Bank, payable 100% at sight against presentation of shipping documents. Irrevocable, transferable, divisible LC for the amount of X.XXX.XXX0,00 USD after the first monthly shipment value, covering the value of monthly shipment. The LC is in each case again created monthly after receipt of the monthly order and till covering the total amount. For the last 4 (four) shipments SBLC has to be issued.

13. Bank performance bond (PBG)

The Seller agrees to issue an operative performance bond (BPG) within 7 (*Seven*) international banking days after receipt of non-operative LC issued from the Buyer and operate the LC at same time. The amount of PBG will be 2% (*Two Percent*) of per month shipment value.

14. Documents required

1. Commercial Invoice in 3 (*Three*) Original and 3 (*Three*) copies duly signed indicating the description of goods, quantity (gross and net weights), unit price, total value, LC No., contract No.; and invoice No.
2. Ocean Bill of Lading (BL) – 3 (*Three*) original and 3 (*Three*) non-negotiable copies of full set of Ocean Bill of Lading marked “Clean on Board”.
3. Certificate of Origin – 3 (*Three*) signed original and 3 (*Three*) signed copies of the Certificate of Origin issued and endorsed by local Chamber of Commerce from the country of origin.

4. SGS– 3 (*Three*) original and 3 (*Three*) copies of SGS certificate for quality and quantity issued at loading port, including non contamination report showing name of carrying vessel, sailing date. the SGS/- report is to be endorsed by the Buyer or his Representative with the words “The Buyer hereby confirms that the format of this SGS report has been checked and accepted by the Buyer.”
The Buyer’s bank is to accept the SGS format for payment purpose without further question or comments on the format of the SGS report.
5. Non-explosive and non-radioactive materials – 3 (*Three*) original and 3 (*Three*) copies that the product does not contain any explosive and radioactive materials.
6. Packing list –3 (*Three*) original and 5 copies.
7. All risk first class insurance policy covering 110% of the value of the product to the delivery port.

15. Insurance

To be covered by seller to 110% of letter of credit value of per month shipment.

16. Inspection

Inspection of product shall be carried out by Société Générale de Surveillance (SGS) or similar recognized authority at seller’s expense, and shall be deemed to be final.

If there shall be any discrepancy dispute relating to the quality and/or quantity of the products delivered, the Buyer shall inform the Seller in writing within 30 (*Thirty*) days after completion of unloading at the discharge port. Disputes shall be settled amicably by negotiation. Disputes shall be settled amicably by negotiation. If the parties fail to settle any disputes amicably, it is hereby agreed that arbitration shall be employed to determine the appropriate judgment at the Geneva or France arbitration association chambers, by one or more arbitrators appointed in accordance with said rules. Both parties agree to be bound by the arbitrator’s decision for or against either buyer or seller. Expenses are at losing party.

17. Title and Risk

The title with respect to each shipment shall from Seller to the Buyer when Seller receives reimbursement of the proceeds from the opening bank through the negotiating bank against the relative shipping documents as set forth in per contract after completion of loading on board the vessel at loading port. Risk of loss or damage to the product to pass from seller to buyer at the loading port in accordance with INCOTERMS 2000

18. Force Majeure

The party will not be liable for partial or complete failure to execute their obligations under this contract if the said failure is caused by unforeseen Force Majeure circumstances, such as: severe weather conditions and other actions of nature, acts of the government, war, strikes, riots or other forces beyond control of the parties if the above mentioned circumstances directly affect the fulfillment of this contract.

The parties shall be obliged to immediately advise each other if any delay arise from any of the causes referred to. The fulfillment of the contract obligations will be extended for a respective period providing both parties agree. Certificates issued by the local chamber of commerce, the ICC or other government institutions shall be presented as proof of Force Majeure to the other party.

19. Governing law and arbitration

This contract shall be governed, and interpreted in accordance with the United Nations convention for the sale of goods (U.N. convention). In event of inconsistency between this contract and the provisions of the U.N.

convention, this contract shall have priority for the purpose of article 39 of U.N. convention; a reasonable period of time shall be deemed to be 5 days. This contract shall further be construed in accordance with the courts of the European Union, which shall apply to ICC rules and regulations.

If any dispute happens, the two parties agree to try their utmost to solve it by friendly negotiations. If the dispute proves impossible to settle, the dispute matter arising in connection with the present contract shall be finally settled under the rules of conciliation and arbitration of the international arbitration association chambers in Geneva or France, and will be submitted within 10(*Ten*) days to the arbitration in accordance with the said rules. The parties agree that they will be bound by the arbitrator's decision for or against either buyer or seller. The arbitration and attorney fees will be paid by the losing party. it is understood that in the event of dispute or arbitration, the language of English shall prevail.

20. Assignment

Either party is allowed to assign the contract in favor of a third party in order to secure the performance of its contractual obligations, provided such obligations continue upon the assignee and only when written assignment agreement being concluded and accepted by both parties. Either party may change their banking details by written instruction to the other.

21. Miscellaneous

1. Any amendments and supplements to the terms and conditions of this contract will be valid only if made in writing and duly signed by both parties.
2. This contract shall be legal and binding upon signature of the fax copies. Upon receipt of the countersigned Fax-copy, buyer or his agent shall send 2 (*Two*) hardcopies by mail or courier to seller, who shall sign and return 1 (*One*) copy duly signed and sealed by the seller.
3. Third party documents are acceptable. Carbon copies cannot be used and will not be accepted.
4. Documents other than in English are acceptable if accompanied by a proper plus correct translation into English language.
5. Any and all customs duties, taxes, fees and similar costs at loading port including loading expenses are for the account of seller. Any and all costume duties, taxes, fees and similar costs at discharge port including discharge expenses are for the account of buyer.
6. if any provision of this contract is held to be invalid, illegal or unenforceable, the validity and/or enforceability of the remainder of this contract shall be in force as if such provision was not part thereof.
7. This contract expires one month after the last shipment, with provision of extension and rollovers.
8. Spelling and typographical errors and differences of such nature between bank issued and beneficiary issued documents shall not be deemed discrepancies provided that the intent of the writer is clear from the text. Incoterms-2000 is incorporated in this agreement as a copyrighted agreement governed by the Incoterms-2000.
9. If any party to this contract, other than the bank officials representing the Buyer or the Seller, should make unauthorized contact with the bank of the Seller or Buyer, such contact shall be considered interference with the contract and shall, at the option of the Buyer or the Seller, constitute a valid reason to terminate this contract. The interfering party will be charged with the loss of profits in this transaction by the injured party who will be entitled to file legal proceedings against the interfering party at the international chamber of commerce in Paris / France to recover their losses. The English language shall prevail. The attorney –fees and other costs will be paid by the interfering party.
10. If Buyer's bank fails to issue the financial instrument as detailed in Articles 12, the Seller will be entitled to invoice the Buyer, and the Buyer will be liable to pay to the Seller, 2% of the full contract value within 15 banking days of invoice date.

- 11 The Buyer is solely responsible for advising and confirming the vessel docking and port access limitations. If later found to be incorrect all costs incurred in diverting, offloading, or returning of cargo to port of loading, sale of cargo, will be to the Buyers account.

22. Procedures

1. Buyer issues ICPO
2. Seller issues draft contract (this document)
3. Buyer completes any missing information accepts contract signs off and returns to Seller
4. Seller, countersigns, emails or faxes contract to Buyer.
5. Pre-advice against seller's bank confirmation per SWIFT of "Availability of sugar delivery"
6. Buyer's bank issues non-operative letter of credit.
7. The seller opens a Performance Bond amounting to 2% of the total Letter of Credit value of 50.000 MT to buyer's bank.
8. The Documentary Letter of Credit instantly becomes operative from the date of issuing the operative Performance Bond at buyer's bank.
9. First shipment is 35 days after the Seller receives at their bank the buyer's operative letter of credit.

23. Note

The Buyer and his agent shall be liable for obtaining import license of contract goods and discharging the said goods at discharge port. Any and all customs duties, taxes, fees and similar costs at discharge port including discharge expenses are for the account of Buyer. Any charge incurring due to delay of import and hence influencing discharge will be at Buyer's account and Buyer's sole responsibility. No rejection due to import license and other incurring issues are accepted by Seller, as a result of that circumstance, Buyer shall pay the penalty at the amount of 110% of total shipment value plus ocean freight.

24. Non- Circumvention and Non-Disclosure (NCND)

Non-Circumvention

The parties (Buyer, Seller, or their respective commission agents) shall not, in any manner solicit and/or accept any business from any contact which has been made available, disclosed, or introduced by one party (disclosing party) to the other party (Non-Disclosing party), nor shall the Non-Disclosing party in any manner access, contact, solicit and/or conduct any transaction with the disclosing party's contact, without the express written permission of the disclosing party.

The parties shall not in any way whatsoever circumvent each other and/or attempt such circumvention of each other and/or any of the parties to be involved in any transaction forming with a contact, and the parties shall to the best of their abilities ensure that the original transaction codes, data and proprietary information established are not altered.

Breach of Agreement

In the event of circumvention by either party in breach of this deed, whether direct and/or indirect, the circumvented party shall be entitled to a legal monetary compensation equal to the maximum amount that it would have realized from any transaction had the non-disclosing party not have breached the agreement, plus any and all expenses, including any and all legal fees incurred in the recovery of such compensation.

Term of Deed

This deed is valid for five (5) years from the date of execution. as this document forms part of the contract referred to in recital a, the fact that this deed is not signed by any or all of the parties does not affect its enforceability and effect.

Disputes

It is further agreed that any controversy, claims or dispute arising out of and/or relating to any part of the whole of this deed or breach thereof and which is not settled between the parties, shall be settled and binding by and through arbitration referred to seller's country institute of arbitrators and mediators in accordance with the rules of the international chamber of commerce. Any decision and/or award made by the arbitrators shall be final, conclusive and binding for the parties and enforceable in the courts of seller's country.

Nothing in this clause prevents a party from making an application to a court for interlocutory relief, in which case the jurisdiction shall be the courts of seller's country.

Successors: This deed shall be binding upon the parties and in the case of individual parties, their respective heirs, administrators and executors and in the case of all corporate parties, their successors and assigns with respect to:

- (a) The obligations contained in this deed;
- (b) The non-circumvention damages, i.e., the total commissions, fees, or profits which would have been due, and;
- (c) All loss sustained by the non defaulting party by reason of such breach, and;
- (D) All expenses incurred in enforcing any legal remedy rights based upon or arising out of this deed.

Understanding of the parties: the parties acknowledge that they have read and fully understand the terms and conditions contained in this deed and by their initials and signature hereby unconditionally agree to its terms as of the date of this deed.

International Chamber Of Commerce, Non-Circumvention guidelines the purpose of this instrument is to establish an internationally recognized Non-Circumvention and Non-Disclosure between the participating parties and the transaction(s) contemplated herein shall be conducted under the guidelines of the international chamber of commerce to non-circumvention.

25. Execution of contract

The parties agree that this contract will be in full force and effect when executed and transmitted via facsimile. However, originals in copies will be signed and distributed subsequently via express.

Each party to this contract represents that it has full legal authority to execute this contract and that each party is to be bound by the terms and conditions contained in the contract. This contract represents the entire agreement between both parties and any changes will be made in writing, executed by both parties.

26. Contract termination

Either party may terminate this contract if the other party fails to perform a substantive contractual obligation due to 'The Termination Event', excluding Force Majeure event. Notification of termination is to be in writing within 30 (*Thirty*) days of the termination event and is to give 30 (*Thirty*) days period to remedy or excuse the termination event. no termination is permitted if the other party remedies and excuses their obligations within 30 (*Thirty*) days of the notification.

27. Contract Signatories

In witness thereof, the parties have signed below to accept and approve all terms and conditions contained in this contract. From the date of signing of this contract, all previous respective negotiations and correspondence by Telephone, Fax, Mail or E-mail are null and void. This contract is not connected with other contracts of the Seller and the Buyer, from which juridical or financial consequences may occur. This contract is signed in two copies, each in English, one for each party, both copies are authentic.

Executed as a DEED this date of November 22, 2006

Executed for and on behalf of The Seller,
in accordance with the corporations act of
the relevant country by authority of the directors

Witness

Executed for and on behalf of **Buyer**,
in accordance with the corporations act of
the relevant country by authority of the directors

Signature of director

Signature of director

Name of director.

Name of CEO

Mr.

(Chairman)

MAGU
Dipl. Volkswirt
Volkmar Lewerenz

Financial Partner

Name of director.

office@magu-international.com

INTERNATIONAL

Acceptance of the contract, validity 5 days.

APPENDIX 1

SHIPPING SCHEDULE

Shall follow after signature of contract

Total quantity: X.XXX.XXX,00 MT (+5%) **CIF** as per s/p contract and shall be delivered under the following terms and conditions.

The basis of delivery for all shipments shall be a minimum of 12,500 and/or 25,000 and/or 50,000 metric tons per shipments.

Delivery shall begin thirty five (35) days after receipt and confirmation of an operative financial instrument acceptable to the Seller, and completed within the stated time. Discharge will be Minimum 2,500 MT/WWD day.

The schedule of the shipments given is for a time period of 6 (*Six*) months. The Seller can change the monthly schedule by adding new shipments in order to get all the required quantity of X.XXX.XXX,00 MT (_____) metric tons within a time of 12 months. The Seller has to inform the Buyer for any change in the schedule 1 (*one*) months before the shipment. And the changes must be approved the buyer

- A. The final dates shall be re-confirmed by Seller
- B. Shipment shall commence after availability of acceptable funds

Shipping and procedure

1.0 Summary of discharging terms

- 1) Discharging terms: customary quick dispatch (CQD)
- 2) Notice of readiness may be tendered in writing at any time ATDNHING, WIFPON, WICCON, WIPON, WIBON after the vessel has arrived at the port of discharge, or so near thereunto as the may be permitted to approach whether in port of discharge or not and is in every respect ready for discharging whether in berth or not.
- 3) The Seller shall agree a reasonable time for discharging the vessel at discharge port. the times from 1700 hours on Saturday to 0800 hours on Monday and from 1700 hours on the day proceeding to 0800 hours on the day succeeding any holiday are excluded even in used.
- 4) The average discharge rate shall be 2,500 metric tones (\pm 5%) per weather working day (WWD) of 24 (*Twenty-Four*) hours. if the port of discharge has a lower average discharge, the discharge rate will be adjusted according to the port capability.
- 5) Lay time shall commence from 1300 hours if vessel notices of readiness to discharge is given prior to noon and from 0800 hours of the next working day if notice is given after noon. if the port is congested, then lay time is to commence 24 (*Twenty-Four*) hours after notice of readiness is given.
- 6) It is agreed that demurrage be settled by the vessel's master and buyer's shipping agent within 05 (*Five*) days from the receipt of the vessel master's invoice. All taxes or levies imposed by the country of destination, having any effect on this agreement are for buyer's account and his sole responsibility. All taxes or levies and port dues imposed by the country of origin, having any effect on this agreement are for the seller's account and his sole responsibility.

2.0 Weighing

At loading port, seller shall, at seller's expense, determine the weight of the shipment by draft survey. The weight as ascertained and certified together with the seller's analysis shall be the basis of invoice. Buyer may at buyer's expense, have their representatives present during the draft survey at loading port. Buyer may, at buyer's expense, apply to Société Générale De Surveillance (SGS) or similar recognized authority for weighing at discharge port. The weight of the shipment at discharge port is to be ascertained by draft survey. Seller may, at seller's expense, have their representatives present at the time of such determination. If there are discrepancies in outturn weight on a basis of over 0.5% compared to the intern weight, then Buyer and Seller may consult to settle the difference. If a draft survey is not performed at discharge port. Seller's certificate of weight will be regarded as final.

Weight for invoicing purposes shall be established by the actual net weight. Weight franchise of 0.5% shall be allowed against bill of lading weight. in case short/over weight exceeds +/-5% the Seller/Buyer shall compensate Buyer/Seller for the amount of excluding the franchise on the basis of contracted price.

3.0 Sampling and analysis

- 1) At loading port, seller shall at seller's expense, determine the specification of product contained in each shipment according to the latest international standard organization (ISO) procedures in respect of the chemical analysis, and size structure. Seller shall provide a certificate showing details of the determination. Buyer may, at buyer's expense, have their representatives present at the time of such determination.
- 2) At discharge port, the said inspection authority shall sample from each shipment according to the latest ISO procedures and divide the sample into three parts, one for the buyer, the second for possible need of seller and the third for possible umpire analysis which shall be sealed and kept by the said inspection authority. Seller may, at seller's expense, have their re representatives present at the time of sampling and analysis.
- 3) The said inspection authority shall analyse the sample for buyer and within 60 (*sixty*) days of completion of discharge issue and promptly forward to seller by airmail a certificate showing the percentage of chemical elements, and the relevant screen analysis. The analysis shall be.
- 4) In the event that seller does not receive the said authority report within 60 days after completion of discharge, seller's certificate of analysis issued at loading port shall be regarded as final and shall form the basis for final invoice.
- 5) If the difference between buyer's and seller's analysis made under this contract is more than 0.5% or if there exists a significant difference between the two said analyses, seller shall consult with buyer to reconcile such difference. If, after consultation, the difference cannot be reconciled, then at the request of seller the sample for up more analysis shall be analysed by an umpire agreed between buyer and seller and the certificate of analysis issued by such umpire shall be final.
- 6) If no determination of analysis or physical size is exercised at discharge port, seller's certificate shall be conclusive as to specification of the product and shall form the basis for final invoice.
- 7) The weighing, sampling, chemical, analysis, moisture determination and screen analysis performed at the discharge port by the said authority shall be for buyer's account. the cost of the umpire analysis shall be for the account of the party whose own analysis differs the furthest from the umpire analysis, and if the result of such umpire analysis is the mean of the analysis of buyer and the analysis of seller then such cost shall be equally borne by both parties.

APPENDIX 2

Terms and definitions

Alternate corporate bank account- due to the different banking regulations and practices around the world various banking instruments are accepted by some banks and not accepted by others. Depending on the financial instrument finally issued by the buyer to the seller, it may be necessary for the seller to use a bank other than that initially designated to seller to facilitate the transaction.

Cost insurance and freight (CIF) – the cargo insurance and the delivery of goods to the named port of destination (discharge) is at the seller’s expense. Buyer is responsible for the import customs clearance and other costs and risks.

Fully Funded Transferable Confirmed Letter of Credit – letter of credit where a confirming bank, top 50 banks, has guaranteed payment under the letter of credit assuming that all terms and conditions of the letter of credit have been met. With a confirmed letter of credit, payment risk is assumed by the confirming bank as well as the issuing bank, thereby providing more protection for the exporter.

Confirming Bank- the bank that, at the request of the issuing bank, adds its confirmation to the letter of credit, in doing so, the confirming bank undertakes to make payments to the exporter upon presentation of documents under the letter of credit, assuming all terms and conditions of the LC have been met.

Draft contract – this is the initial contract in which the seller lists all the initial points of understanding and terms and conditions. Any proposed changes that may be desired can be inserted into this document for review by either part. Initialing, signing and sealing the draft contract only denotes that the initial understanding of the terms and conditions and is not considered binding. Once all terms and conditions are agreed to a final sales and purchase contract will be issued.

Final sales and purchase contract – this document will be issued upon the buyer and seller’s final agreement of the terms and conditions of the draft contract by initialing, signing and sealing this document. Both parties state with full corporate authority, certifies, represent and warrants that each can fulfill the requirements of this agreement and respectively provide the products and the funds referred to herein, in the time and under the terms agreed.

(FIO) – Transport conditions denoting that the freight rate excludes the costs of loading and discharging and, if appropriate, stowage and lashing (international chamber of commerce) www.iccwbo.org/index.asp

ICC (International Chamber of Commerce)

Incoterms 2000 – Incoterms are standard trade definitions most commonly used in international sales and contracts. www.iccwbo.org/incoterms.undrstanding.asp

Non-USA sanctioned ports - ports and countries that the US Govt has not placed trade restrictions against for us citizens and companies. a list of countries the US Govt has placed trade restrictions on are found on the web site www.treas.govt/offices/cotffe

Societe Generale De Surveillance (SGS) – inspection services/ inspects and verifies the quantity, weight and quality of traded goods. Inspection typically takes place at transshipment.

Valid for - the letter of credit will be valid for the term listed and will mature (be payable) at the end of this time period. In the case of this the LC will be issued on monthly basis.

“Weather Working Day (WWD) or “Weather Working Day of 24 hours” or “Weather Working Day of 24 consecutive hours” shall mean a working day of 24 consecutive hours except for any time when weather prevents the loading or discharging of the vessel or would have prevented it, had work been in progress.

**APPENDIX 3
BANKING INFORMATION**

Seller/Buyer full details will be given only with final sales and purchase contract. No contact with the Seller's or Buyer's banks will be made without the explicit written permission of the Seller and or Buyer. If contact is made without this permission, the contract will be considered null and void.

Seller reserves the right to use one of its alternate corporate bank accounts. In the event an alternate account is to be used, Seller will notify buyer of new coordinates within 48 hours of receipt of signed and sealed contract. Seller requires that the Buyer Notify seller prior to forwarding any financial instrument or correspondence to Seller bank.

Seller's Banking Information.

Bank: Top 30 European Bank
Address:
City:
Country:
Telephone:
Fax:
Officer:
Account Name:
Swift:

Dipl. Volkswirt
Volkmar Lewerenz

Note: **Unauthorized bank probes will render this contract null and void. Pre-advice required.**

Buyer complete banking information is required with the return of the signed and sealed contract. If the issuing bank is not a top 50 world bank the payment instrument must be confirmed by a top 100 world bank and the banking details must be included below. If these details are not provided, this contract will become null and void.

Buyers Banking Detail

Bank Name:
Address:
Account Name:
Account no.:
Swift code:
IBAN
Phone:
Fax:
Officer:
Email:

INTERNATIONAL

Buyer reserves the right to use one of its alternate corporate bank accounts. In the event an alternate account is to be used, Buyer will notify Seller of new coordinates within 48 hours. The seller needs to notify the buyer prior to forwarding any financial instrument or correspondence to buyer's bank.

Note: **Unauthorized bank probes will render this contract null and void. Pre-advice required.**