

ACCEPTANCE CREDIT AGREEMENT

Date: _____

To: Samba

In consideration of your agreeing to place at our disposal Saudi Riyals / USA Dollar Banker's Acceptance Credit Facilities for the purpose of financing the exports, we agree to the following terms:

1. The maximum amount outstanding at any time to be:
Currency : _____
Amount in figures: _____
Amount in words : _____
2. Drafts to be drawn by us on Saudi American Bank, Jeddah / Riyadh / Al-Khober (as the case maybe)
 - a) Draft(s) will contain such provisions as required by you.
 - b) We undertake to hold proper records to certify the existence of the transaction(s) described in the wording appearing on the drafts, and at your request, produce certified copies to you.
3. You are to be entitled to discontinue this facility forthwith:
 - a) in the event that we are in breach of any of our obligations hereunder; or
 - b) by giving us written notice.

We hereby agree to the above terms and irrevocably authorise you to debit our account with the face value of the maturing drafts as they fall due for payment. If there is an insufficient credit balance in our account at that time, you are irrevocably authorised to set off the outstanding balance against any other account that we may have with you at that time.

4. It is understood that after acceptance you will arrange to discount the drafts upon terms as may be agreed from time to time, and credit our account with the net proceeds.

Our liability under this facility shall not be prejudiced by reason of the signatory(ies) (or any of them) of any draft(s) to be accepted by you being or becoming unauthorised signatories by reason of termination or employment, death, or otherwise, and whether or not known to you.)

for & on behalf of:

Company Name : _____

Signature : _____

Account No. : _____

Street : _____

P.O. Box : _____ Zip Code : _____

City : _____ Country : _____

Tel : _____ Fax : _____

Telex : _____ Swift : _____