



## **SOME CLAUSES ABOUT PERFORMAMNCE WILL BE INCLUDED IN THE CONTRACT**

1. (Should Beneficiary /Client default to pay the deposit to the Provider within Maximum of 7 banking days as agreed on this contract on Beneficiary Bank Receipt and confirmation of Swift MT760, Provider shall instruct the issuing bank to Withdraw and cancel MT760)

### **.SANCTIONS (NON PERFORMANCE)**

Should Lessee default to pay the fees to the Lessor and the Intermediaries fees as agreed on this contract within allowed number of days on confirmation/authentication of MT760 in Beneficiary bank, Lessor will instruct the issuing bank to put a claim on the BG/SBLC thereby forcing the lessee's bankers to return the Instrument to the issuing Bank. After this contract is signed by both Lessor and lessee, and copies exchanged electronically or otherwise by a delivery service, Failure to follow the closing procedure and Timeline herein is considered breach of this contract and puts the failing party in default position to pay a penalty fee of 5% of the total sum of the contract to the suffering Party. Lessor shall return in full All Deposits to Lessee within 5 banking days if Lessor fails to deliver the MT760 hard copy in accordance to the closing procedure and also pay 5% none performance penalty to buyer. Lessee/client shall pay 5% none performance penalty to Lessor if Lessee fails to follow the closing procedures and timeline stated on this contract.

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Should Buyer default to pay the fees to the Seller and the Intermediaries fees as agreed on this contract within the allowed number of days on authentication of SWIFT MT-760, the Seller shall instruct the SBLC Issuing Bank to put a claim on the SBLC thereby forcing the Buyer's Bank to return the SBLC SWIFT MT-760 to the issuing Bank.

NOTE: Should Platform default to make his due payments as per the Trading Contract, Investor will instruct the Issuing Bank to submit a claim on the SBLC thereby forcing Platform's Bank to cease and desist.

- 1. SHOULD PARTY A DEFAULT IN COMPLETING ISSUING OF THE INSTRUMENT AS PER THIS AGREEMENT, PARTY B SHALL INSTRUCT THE RECEIVING BANK TO PUT A CLAIM AGAINST PARTY A THE SENDER OF THE INSTRUMENT, THEREBY FORCING PARTY A TO PAY A 5% (FIVE PERCENT) NON-PERFORMANCE PENALTY FEE OF THE FACE VALUE OF THE INSTRUMENT.**
  - 2. SHOULD PARTY B DEFAULT IN PAYMENTS AS PER THIS AGREEMENT, PARTY A SHALL INSTRUCT THE ISSUING BANK TO PUT A CLAIM AGAINST PARTY B, THE RECEIVER OF THE INSTRUMENT, THEREBY FORCING PARTY B TO PAY A 5% (FIVE PERCENT) NON-PERFORMANCE PENALTY FEE OF THE FACE VALUE OF THE INSTRUMENT.**
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DURING THE TERM OF VALIDITY, THE SBLC WILL NOT BE PRESENTED FOR PAYMENT AND AT THE END OF THE TERM OF CREDIT WILL BE RETURNED TO THE ISSUING BANK WITHIN 15 (FIFTEEN) DAYS PRIOR TO MATURITY UNENCUMBERED, WITHOUT LIEN AND ANY OBLIGATION. SHOULD THE SBLC NOT BE RETURNED TO IFIS DESIGNATED BANK 15 (FIFTEEN) DAYS PRIOR TO MATURITY, IFIS BANK SHALL ISSUE SWIFT MT192 IN CANCELLATION OF THE SBLC.