

MT 760 - Guarantee Standby Letter of Credit -

From GEBSNZ2AXXX GENERAL EQUITY BUILDING SOCIETY

To UBPHPHMMXXX UNION BANK OF THE PHILIPPINES

Date

(27) Sequence of Total

Number 1

Total 1

(20) Transaction

Reference Number

(23) Further Identification ISSUE

(30) Date

(40C) Applicable Rules OTHR - The guarantee is subject to another set of rules, which must be specified in Narrative (2nd subfield)

(77C) Details of Guarantee

TYPE OF SLC: IRREVOCABLE STANDBY LC

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ISSUER: GENERAL EQUITY BUILDING SOCIETY (PRIVATE BANKING), LEVEL 4, GENERAL EQUITY HOUSE, 17 ALBERT STREET AUCKLAND 1010, NEW ZEALAND.

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ADVISING BANK:
UNION BANK OF THE PHILIPPINES
ADDRESS: 6784 RUFINO BLDG., AYALA AVENUE
MAKATI CITY, PHILIPPINES
SWIFT: UBPHPHMM
BRANCH MANAGER: MARLON RANCES
BANK OFFICER: MARLIYN LINTAG
ACCOUNT NAME: XXXXXXXXXXXXXXXXXXXX,
ACCOUNT NUMBER: XXXXXXXXXXXX
BANK TEL: (63) 2811-0510
BANK EMAIL: MSLINTAG(AT)UNIONBANKPH.COM

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SLC NO:

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EXPIRY DATE AND PLACE:
/ AT OUR COUNTERS

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APPLICANT:

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BENEFICIARY:

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AMOUNT: [REDACTED]
ONLY).

DETAILS OF GUARANTEE

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ATTN: L/C ADVISING DEPARTMENT

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WE GENERAL EQUITY BUILDING SOCIETY (PRIVATE BANKING), LEVEL 4, GENERAL EQUITY HOUSE, 17 ALBERT STREET AUCKLAND 1010, NEW ZEALAND, HEREBY ESTABLISH IRREVOCABLE STANDBY LETTER OF CREDIT

IN FAVOUR OF XXXXXXXXXXXXXXXX, IN THE AMOUNT OF [REDACTED], DUE IN ONE YEAR AND ONE DAY FROM THE DATE OF ISSUE. WE UNCONDITIONALLY (EXCEPT AS STATED HEREIN) UNDERTAKE TO PAY AGAINST YOUR FIRST DEMAND DRAFT PRESENTED AT OUR COUNTERS BEFORE THE EXPIRY DATE.

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THE DRAFT DRAWN UNDER THIS LETTER OF CREDIT MUST BE MARKED DOWN UNDER LETTER OF CREDIT NO.: XXXXXXXX ISSUED ON 27.JUN.2013 IN THE AMOUNT OF [REDACTED] MILLION ONLY), AND MUST BE ACCEPTED BY US AT OUR COUNTERS BEFORE PRESENTATION (OUR MT 799 WILL FOLLOW).

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SUCH PAYMENT WILL BE PAID AFTER DEDUCTING ALL RELATED BANK CHARGES AND OTHER COSTS IF ANY DEDUCTION, CHARGE FEE, OR WITHHOLDING OF ANY NATURE NOW OR HEREAFTER IMPOSED, LEVIED OR COLLECTED BY THE GOVERNMENT OF NEW ZEALAND OR ANY SUBDIVISION OR AUTHORITY THEREOF OR HEREIN.

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THIS IS AN UNENCUMBERED STANDBY LETTER OF CREDIT.

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WE HEREBY AGREE WITH THE DRAWER, ENDORSERS, AND BONA FIDE HOLDERS OF THE DRAFT DRAWN UNDER IN COMPLIANCE WITH THE TERMS OF THIS STANDBY LETTER OF CREDIT THAT SUCH DRAFT WILL BE DULY HONOURED BY US UPON PRESENTATION AT OUR COUNTERS.

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THIS IS AN OPERATIVE INSTRUMENT. ALL CHARGES ARE FOR THE ACCOUNT OF THE BENEFICIARY.

**(72) Sender to Receiver
Information**

THIS LETTER OF CREDIT IS SUBJECT TO ISP 98 ICC NO. 590 AND THE LAWS OF NEW ZEALAND. PLACE OF JURISDICTION IS AUCKLAND, NEW ZEALAND.