

Telex nr.
From: Invest Bank
Bucharest Romania
To: Sanghi Bank
Seoul, Korea

Date 30/07/04
Bucharest
DC no 48/9158

By order Impex SRL 20 Arcului street Bucharest we issue our irrevocable documentary credit no 48/9158

Beneficiary: Lotus Industrial Co. CPO Box 9851 Seoul Korea
Amount: USD 80.000
Validity: 10 oct. 2004

Available with you at sight against presentation of the following documents:

- commercial invoice 6 copies
- packing list 4 copies
- full set bill of lading market notify Mr. M. Popescu Fax.....Constanta
- inspection certificate of goods signed by Mr. Robert Lee or Steven Pace
- insurance policy/certificate for 110% of goods value covering „all risks”

Convering: 3600 boys down jackets; style nr. 3400 TS; size (4-7) CIF Constanța

Shipment from: any port Korea to: Constanța, Romania.

Shipment: not later than: 29.09.04.

Partial shipment: not allowed

Transshipment: not allowed.

Documents to be presented within 10 days after the date of shipment but within the validity of the credit.

All banking charges outside the country of insurance of this credit are for account of beneficiary.

Please adding your confirmation if requested by the beneficiary.

This documentary credit is subject UCP no 500 ICC Paris.

Invest Bank