

Application for an irrevocable standby letter of credit

The Manager
Desjardins Caisse

Date of application

Transit - Caisse

We request Caisse centrale Desjardins to establish an irrevocable standby letter of credit as follows:

Advise by:

SWIFT:

Mail: to the beneficiary to the sender to the DBC

Special instructions (Please attach additional instructions to your application, if necessary):

The undersigned hereby requests that the Caisse centrale Desjardins establish a standby letter of credit

Applicant (name and address):

Account no.: _____

Beneficiary (name and address) **and/or**

(name and address of a bank if necessary):

Amount (indicate the amount in words & figures and the currency):

Expiry date: _____

Automatic renewal: Yes No

Rate for commission:

Notice of renewal required _____
(e.g. 30, 60, 90 days or other) before the expiry date.

Place of payment:

Partial drawings:

permitted not permitted

Correspondent's charges (if applicable):

To be paid by: Beneficiary Applicant

This irrevocable standby letter of credit will be payable to the beneficiary upon presentation of the following documents:

Draft at sight, drawn on Caisse centrale Desjardins or the correspondent of Caisse centrale Desjardins and bearing
the clause "drawn under the Standby letter of credit no. _____ dated _____".

Beneficiary's signed certificate stating that

Company's name

Applicant's signature



Agreement relating to an irrevocable standby letter of credit

In consideration of the issue, by the Caisse centrale Desjardins at the request of the Desjardins Caisse and by requisition by the person(s) having signed the face of these documents (hereinafter collectively called "Applicant", their liability being joint), of an irrevocable Standby Letter of Credit (hereinafter called "Letter of Credit"), whose conditions are accepted by the Applicant, subject to changes that the Desjardins Caisse (hereinafter called "Caisse") may make to the Letter of Credit between the dates on which this request is signed and the issue date of the Letter of Credit, the Applicant undertakes with respect to the Caisse and the Caisse centrale, as applicable, to:

1. Recognize that any payment made by the Caisse centrale, upon presentation of the documents indicated previously, shall bind the Applicant toward the Caisse centrale and shall be deemed by the latter to be conclusive evidence that the Caisse centrale was required to execute and comply with said demand for payment and that the Caisse was required to reimburse said payment to the Caisse centrale.
2. Hereby irrevocably authorize the Caisse to debit from his or her account(s) the sums that the latter must pay hereunder, the interest charges and expenses paid and incurred. The rate applicable following payment of the Letter of Credit shall be the overdraft rate of the Applicant's account.
3. The Applicant shall from time to time, whenever requested by the Caisse, give to it security satisfactory to it in nature and amount for the obligations and liabilities and the Caisse may hold all property of any kind and nature belonging to the Applicant or any of them at any time in possession of the Caisse or under its control as security for the fulfillment in payment of the obligations and liabilities to the Applicant.
4. Recognize that the Letter of Credit is subject to all laws, regulations and customs which may be in force in any place of negotiation or payment.
5. Agree that, should the Applicant fail to meet the deadline for any of his or her commitments or obligations, or should the Applicant cease payment, become insolvent, be declared bankrupt, make assignment to creditors, be subject to the provisions of an act respecting bankruptcy, insolvency or liquidation, whether or not there are any legal proceedings under such laws, or if legal proceedings are instituted against the Applicant in order to appoint an administrator or liquidator, or if any of the Applicant's property is seized, then all commitments and obligations shall, at the Caisse's discretion, become due and payable immediately without further notice.
6. Recognize that this commitment is deemed to be an integral part of the Letter of Credit.
7. Recognize that this commitment shall continue in force in spite of any changes, whatever their cause or nature, that they are binding upon the Applicant, his or her heirs, executors, administrators, successors and assigns, and inure to the benefit of the Caisse, its successors and assigns.
8. Agree to pay to the Caisse, the fees and commissions provided in the Desjardins International Products and Services List which he acknowledges having read and received a copy. He hereby authorizes the Caisse to retain from any Credit issuance and/or any transfer in his favour, an amount equal to the Fees and Commissions mentioned above.
9. In the event of any extension of the maturity or time for presentation of any draft or any renewal, extension or increase on the amount of the Letter of Credit or any other modification of its terms, this Agreement shall continue in force and apply this Letter of Credit so renewed, extended, increased or otherwise modified, to any draft, document or property covered thereby and to any action taken by the Caisse or its correspondents in accordance with such renewal, extension, increase or other modification.
10. Except as otherwise expressly stated within, the above mentioned Letter of Credit is subject to the latest revision of "Uniform Customs & Practice for Documentary Credits " International Chamber of Commerce. The Applicant acknowledges that he has read the rules and that they shall be incorporated herein.

Signed at _____ this _____ day of _____ 20 _____.

Desjardins Caisse

Company's name

Authorized signature

Applicant's signature

1- Please send a copy of this Standby Letter of Credit to:

- Caisse, transit _____
- DBC, transit _____

2. Please debit the following account:

- CAD
- USD or _____

In accordance with the application hereunder, we request Caisse centrale Desjardins (CCD) to issue this Letter of Credit and we undertake to irrevocably reimburse any payments effected under therein. Also, we shall indemnify CCD for any damages, losses and/or expenses arising from therein. We authorize CCD to debit our account without prior notice, for any amount related to this application. Furthermore, as the account holder of the requesting member, we confirm having verified the identity of the latter and hold all documents relating to his identity. **Details and/or copies of supporting documents will be provided within 24 hours of request.**

Authorized signature: _____

Authorized signature: _____