*LETTER OF INTENT*  
(LOI) TO PURCHASE  
SUGAR

Please find below the LOI/ICPO form for you to fill in. This shall be copied onto your company letterhead. All the points shall be present, none removed. Price, specification, quantities, terms of delivery and payment shall be agreed on preliminarily to avoid further amendments

*(Please copy the LOI Form and paste it in a word doc and send it back to us)*

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Please include a BCL with your LOI or ICPO or the authority for the seller to do a soft probe on buyer's account.

It is our policy to require a Bank Comfort Letter signed by two bank officers sent directly to scot@buysugarrnow.com. Once the (BCL) has been sent, we will provide you with a draft contract on seller's letter head for review and completion along with beginning proof of product.  *You will find the preferred BCL format and our procedures attached.*

Instructions:

1) The LOI must be typed on the Principal Buyer's letterhead.
2) The LOI must be newly dated and no older than 3 business days.
3) The LOI must be in the verbiage and format listed below.
4) The Buyer's Direct or Confirming Bank must be a Top 25 World Bank.
5) Buyer submits the LOI and BCL.

DATE:
REFERENCE NO:
BUYERS REF NO:

To:  Scot Jay - Buy Sugar Now
Through  (Your name here)

We __________ hereby confirm with full corporate authority and legal responsibility under penalty of perjury that we are ready, willing, and able to purchase the following commodity as specified below and certify that we have available full funding for the purchase of said commodity, under the terms and conditions, pending our mutual acceptance of final contract.

Contact Name:
Company:
Phone:

Product:  White Refined Cane Sugar
Type:  ICUMSA 45
Grade: A
Origin: Brazil

Destination Country: 
Destination Port: 
Terms of Delivery: CIF Conditions Incoterms 2000
Contract Period: 
Total Quantity: 
Quantity per Shipment: 
Quantity per Month: 
Target Price USD Per MT CIF: 

Insurance: Sellers Cost
Quality, Quantity by SGS or BIVAC on

Inspection: Seller’s cost at port of loading.

Shipping: 30-45 days after receipt and acceptance of LC

Packing: 
Rate of discharge/day: __________ Metric Ton Per day

Loading: All costs at the port of loading for the account of the seller. All costs at the port of unloading for the account of the buyer.

Terms of payment: 
100% at sight, automatic revolving, irrevocable, confirmed, operative, transferable, non-negotiable LC. Performance bond 2% issued by seller to assure fulfillment of contract. If the letter of credit is revolving then the Performance bond shall revolve monthly for 2% percent of the monthly financial instrument value.

Documents: 3/3 of bill of loading. “Clean on Board and Marked “Freight Pre Paid”. (3 Originals + 3 copies. / Certificate of weight, Quality issued by SGS or compatible authority. / Certificate of origin issued by chamber of commerce. All necessary certificates issued by SGS or similar authority. / Inspection Certificate of the vessel. / Signed commercial invoices. / packing list of each shipment loaded on the ship per M/T +/- 5 %

The buyer is of the understanding that any and all offers and/or contracts are subject to successful seller verification of funds and that said Seller thus has written permission to conduct a soft probe of Buyers account.

The buyer is aware that this LOI issued today, ________ is the only current active and has been offered to BuySugarNow.com for the release of (FCO) FULL CORPORATE OFFER. This takes precedence over any other LOI currently in circulation for this commodity. Only authorized Buyers and Mandates with signature and Power-of-

http://www.buysugarnow.com/index.php?view=article&id=8%3Asugar-in...ponent&print=1&layout=default&page=&option=com_content&Itemid=10
Attorney are authorized to issue LOI / BCL and sign all necessary documents including Contract + opening of L/C in Seller's Favor. with signature and Power-of-Attorney are authorized to issue LOI / BCL and sign all necessary documents including Contract + opening of L/C in Seller's Favor.

This Letter of Intent is valid for five (5) business days and is exclusively being submitted to only your group during the validity period. Please submit Formal Corporate Offer or Draft Contract. I/We understand that any and all offer’s and/or contracts are subject to Seller’s successful soft probe of Buyer’s financial capability and Good Standings of Buyer's account. I/We being of legal authority, grant the right and permission to Seller to conduct a soft probe of the following Buyer’s bank account and financial capability listed herein.

Authorized Executive’s Name:

Title / Position:

Signature and Seal Date

Banking Coordinates of Buyer's Top 25 World Bank

L/C Issuing Bank
Bank Name:
Branch:
Bank's Full Address:
Telephone:
Fax:
Bank Officer’s Name:
Title / Position:
SWIFT code
ABA / Routing Number:
Account Name:
Account Number: