

Irrevocable Commission Payment Order

DATE OF ISSUE :
TRANSACTION NUMBER # :
CONTRACT NUMBER # :
ICPO NUMBER # :

BUYER

COMPANY :

PAYMASTER

COMPANY : :

CITY :

COUNTRY :

TELEPHONE # :

TELEFAX # :

BENEFICIARY

COMPANY :

BANK DETAILS

BANK NAME :

PAYMENT ORDER VALUE

COMMODITY :

QUANTITY :

QUANTITY PER TRANCHE :

COMMISSIONS :

COMMISSIONS PER TRANCHE :

TOTAL COMMISSION VALUE :

IF AND WHEN THE LETTER OF CREDIT IS EXECUTED FOR PER SHIPMENT VALUE AND THE SHIPPING DOCUMENTS HAVE BEEN PRESENTED FOR REIMBURSEMENT, PAYMENT OF THE COMMISSIONS SHALL BE MADE BY WIRE TRANSFER TO THE BENEFICIARY NAMED HEREIN BY THE PAYMASTER (ABOVE) WITHOUT PROTEST OR DELAY, PAYABLE WITHIN 05 (FIVE) BANKING DAYS OF WIRE TRANSFER PAYMENT TO THE PAYER'S ACCOUNT FOR THE MASTER IRREVOCABLE COMMISSION PAYMENT ORDER (ICPO) FOR THE ABOVE TRANSACTIONS AND WITHOUT ANY DEDUCTIONS EXCEPT BANK TRANSFER FEES.

THE UNDERSIGNED PAYER HEREBY GUARANTEES WITH FULL RESPONSIBILITY AND AUTHORITY UPON THE CLOSING OF EACH AND EVERY DELIVERY IN THE ABOVE REFERENCED TRANSACTION, TO PAY THE UNDERSIGNED BENEFICIARY THE ENTITLEMENT HEREIN STATED. THIS IRREVOCABLE COMMISSION PAYMENT ORDER IS VALID UPON COMMENCEMENT OF THE TRANSACTION HEREIN STATED AND SHALL REMAIN VALID AND ENFORCEABLE FOR THE FULL TERM OF THIS TRANSACTION AND SHALL APPLY TO ANY AND ALL RENEWALS, EXTENSIONS, ROLL-OVERS, ADDITIONS OR NEW AGREEMENTS BETWEEN THE BUYER AND THE SELLER, THEIR SHAREHOLDERS AND/OR ASSIGNEES. THIS IRREVOCABLE COMMISSION PAYMENT ORDER IS CONDITIONAL, ASSIGNABLE AND DIVISIBLE. THE SELLER'S CODES (WHICH SHALL BE ASSIGNED UPON EXECUTION OF THE ABOVE REFERENCED CONTRACT), SHALL ALWAYS REMAIN THE SAME AND SHALL NOT BE CHANGED UNTIL THIS TRANSACTION HAS BEEN COMPLETED, INCLUDING ANY RENEWALS, EXTENSIONS, ROLL-OVERS ETC... WITHOUT THE WRITTEN CONSENT OF ALL PARTICIPANTS INCLUDING THE BENEFICIARY OF THIS IRREVOCABLE COMMISSION PAYMENT ORDER. ALL PARTIES HEREBY AGREE NOT TO CIRCUMVENT, NOR ATTEMPT TO CIRCUMVENT ANY OF THE PARTIES IN THIS TRANSACTION NOW PENDING OR IN THE FUTURE FOR A PERIOD OF 05 (FIVE) YEARS FROM DATE OF EXECUTION OF THIS IRREVOCABLE COMMISSION PAYMENT ORDER DOCUMENT. THIS DOCUMENT BINDS ALL PARTIES, THEIR EMPLOYEES, ASSOCIATES, TRANSFERERS, ASSIGNEES AND/OR DESIGNATED.

UPON EXECUTION OF THIS AGREEMENT, THIS IRREVOCABLE COMMISSION PAYMENT ORDER DOCUMENT WILL BE EXCHANGED FOR AN OFFICIAL BANK ENDORSED AND RESPONSIBLE IRREVOCABLE COMMISSION PAYMENT ORDER. THE ORIGINAL BANK IRREVOCABLE COMMISSION PAYMENT ORDER WILL BE LODGED WITH THE PAYER'S BANK.

THIS IRREVOCABLE COMMISSION PAYMENT ORDER DOCUMENT MAY BE EXECUTED SIMULTANEOUSLY IN TWO OR MORE COUNTERPARTS VIA TELEFAX TRANSMISSION, EACH OF WHICH SHALL BE DEEMED AS A HARD COPY ORIGINAL AND ALL OF WHICH TOGETHER SHALL CONSTITUTE ONE AND THE SAME ORIGINAL AS A FULL RECOURSE COMMERCIAL DOCUMENT, ENFORCEABLE AND BINDING. A SIGNED COPY OF THIS DOCUMENT SHALL HAVE THE SAME VALUE AND EFFECT AS AN ORIGINAL AND A TELEFAX THEREOF SHALL SERVE AS A DULY SIGNED COPY OF THE SAME.

Paymaster

Date: