

[LETTERHEAD OF FINANCIAL INSTITUTION]

ISSUE DATE:
L/C NO.:
APPLICANT REFERENCE NO.-:

APPLICANT:
Address.....

AMOUNT: USD (/100 United States Dollars)

MBJ AIRPORTS LIMITED
SANGSTER INTERNATIONAL AIRPORT
MONTEGO BAY
JAMAICA, WEST INDIES

BY ORDER OF AND FOR THE ACCOUNT OF OUR CUSTOMER **CONCESSION** [ADDRESS], WE HEREBY ISSUE THIS IRREVOCABLE AND UNCONDITIONAL STANDBY LETTER OF CREDIT NO. _____ IN YOUR FAVOUR, FOR AN AGGREGATE AMOUNT NOT TO EXCEED USD ____ (_____00/100United States Dollars), EXPIRING AT [ADDRESS] ON [DATE].

THIS LETTER OF CREDIT IS AVAILABLE WITH [BANK], AGAINST PRESENTATION OF YOUR DRAFT AT SIGHT DRAWN ON [BANK], ACCOMPANIED BY THE DOCUMENTS INDICATED HEREIN.

1. PHOTOCOPY OF THIS ORIGINAL LETTER OF CREDIT, AND AMENDMENTS IF ANY, (IF THE AMOUNT OF THE DRAWING IS LESS THAN THE AMOUNT AVAILABLE FOR DRAWING).OR THIS ORIGINAL LETTER OF CREDIT (IF THE DRAWING IS FOR THE FULL AMOUNT AVAILABLE FOR DRAWING).

2. A WRITTEN STATEMENT PURPORTEDLY SIGNED BY THE CHIEF EXECUTIVE OFFICER OF MBJ AIRPORTS LIMITED OR ITS AUTHORIZED REPRESENTATIVE STATING THAT “**CONCESSION** IS IN DEFAULT OF ITS OBLIGATIONS TO PAY AIRPORT IMPROVEMENTS FEES AT SANGSTER INTERNATIONAL AIRPORT, MONTEGO BAY, ST JAMES PURSUANT TO THE AIRPORTS (ECONOMIC REGULATION) ACT, 2002 OF JAMAICA, FOR WHICH MBJ AIRPORTS LIMITED HAS ISSUED INVOICES.HAVING BEEN NOTIFIED OF SUCH DEFAULT VIA RETURN RECEIPT MAIL OR ELECTRONIC MAIL, HAS FAILED TO CURE SUCH DEFAULT AFTER A CURE PERIOD OF FOUR DAYS AND REMAINS IN DEFAULT AT THE TIME OF THIS DRAWING.”

AND / OR

3. A WRITTEN STATEMENT PURPORTEDLY SIGNED BY THE CHIEF EXECUTIVE OFFICER OF MBJ AIRPORTS LIMITED OR ITS AUTHORIZED REPRESENTATIVE STATING THAT **CONCESSION** IS IN DEFAULT OF ITS OBLIGATIONS TO PAY LANDING FEES AND/OR PARKING FEES AND/OR PASSENGER LOADING BRIDGE FEES AND/OR PASSENGER SERVICE FEES AND/OR SECURITY FEES AT SANGSTER INTERNATIONAL AIRPORT, MONTEGO BAY, ST JAMES PURSUANT TO THE AIRPORTS (ECONOMIC REGULATION) ACT, 2002 OF JAMAICA, AND/OR ANY OTHER FEE(S) PURSUANT TO AN AMENDMENT TO THE AFORESAID REGULATIONS AND/OR ANY OTHER FEE ESTABLISHED BY AN AGREEMENT BETWEEN MBJ AIRPORTS LIMITED AND, FOR WHICH MBJ AIRPORTS LIMITED HAS ISSUED INVOICES.HAVING BEEN NOTIFIED OF SUCH DEFAULT VIA RETURN RECEIPT MAIL OR ELECTRONIC MAIL, HAS FAILED TO CURE SUCH DEFAULT AFTER A CURE PERIOD OF FOUR DAYS AND REMAINS IN DEFAULT AT THE TIME OF THIS DRAWING.

4. A COPY OF EACH INVOICE DUE MENTIONES IN THE PARAGRAPH ABOVE.

PARTIAL AND/ OR MULTIPLE DRAWINGS ARE ALLOWED.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED FROM TIME TO TIME, WITHOUT AMMENDMENT FOR A TWELVE MONTH PERIOD FROM THE CURRENT EXPIRY DATE AND FROM EACH AND EVERY FUTURE EXPIRY DATE, UNLESS, NOT LESS THAN 60 DAYS PRIOR TO THE EXPIRY DATE OR ANY FUTURE EXPIRY DATE, WE HAVE NOTIFIED TO YOU, IN WRITING, BY TESTED OR AUTHENTICATED MESSAGE THAT THIS LETTER OF CREDIT SHALL NOT BE EXTENDED, WHEREUPON MBJ AIRPORTS LIMITED IS HEREBY AUTHORIZED TO DRAW FOR THE THEN AVAILABLE AMOUNT OF THIS LETTER OF CREDIT

WE HEREBY AGREE WITH YOU THAT DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE DULY HONOURED.

DRAFTS DRAWN HEREUNDER MUST BE MARKED: "DRAWN UNDER THE [BANK] LETTER OF CREDIT NO. _____" AND INDICATE THE DATE HEREOF.

ALL CORRESPONDENCE AND ANY DRAWINGS PRESENTED IN CONNECTION WITH THIS LETTER OF CREDIT MUST ONLY BE PRESENTED TO US AT [ADDRESS].

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION) OF THE INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600 AND ENGAGES US IN ACCORDANCE WITH THE TERMS THEREOF.

THE NUMBER AND THE DATE OF OUR CREDIT AND THE NAME OF OUR BANK MUST BE QUOTED ON ALL DRAFTS REQUIRED.