

BNP PARIBAS

**BNP PARIBAS NEW YORK BRANCH
TRADE FINANCE SERVICES
787 SEVENTH AVENUE
NEW YORK, NY 10019**

DATE:

**TO: BENEFICIARY'S NAME
AND ADDRESS**

**CC: HYDROCARBON EXCHANGE CORP.
5910 N. CENTRAL EXPRESSWAY
SUITE 1380
DALLAS, TX 75206**

**FOR BNP PARIBAS REFERENCE ONLY:
LC NUMBER: XXXXXXXX USD AMOUNT: X,XXX,XXX
EXPIRY DATE: (INSERT DATE)**

**TO: BENEFICIARY'S NAME
AND ADDRESS
ATTENTION PARTY**

GENTLEMEN:

WE HEREBY ISSUE OUR IRREVOCABLE STANDBY LETTER OF CREDIT XXXXXXXX IN FAVOR OF:

**BENEFICIARY'S NAME
AND ADDRESS**

BY THE ORDER OF AND FOR THE ACCOUNT OF:

**HYDROCARBON EXCHANGE CORP.
5910 N. CENTRAL EXPRESSWAY, SUITE 1380
DALLAS, TEXAS 75206**

FOR AN AMOUNT OF (\$IN FIGURES) (IN WORDS), AVAILABLE WITH BNP PARIBAS, NEW YORK BY SIGHT PAYMENT, BUT NOT PRIOR TO (DATE) FOR (DATE) DELIVERIES AGAINST PRESENTATION OF YOUR SIGHT DRAFT(S) DRAWN ON BNP PARIBAS, NEW YORK, MARKED "DRAWN ON BNP PARIBAS, NEW YORK STANDBY LETTER OF CREDIT XXXXXXXX DATED XX/XX/20XX" ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

- 1. A COPY OF THE COMMERCIAL INVOICE, MARKED "UNPAID," COVERING NATURAL GAS DELIVERED DURING (INSERT MONTH) 2010.**
- 2. A STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF (INSERT BENEFICIARY'S NAME) STATING THAT: (INSERT BENEFICIARY'S NAME) HEREBY CERTIFIES THAT (INSERT APPLICANT'S NAME) HAS FAILED TO PAY INVOICE(S) IN ACCORDANCE WITH TERMS OF THE INVOICE(S). PAYMENT IS PAST DUE AND REMAIN UNPAID AT TIME OF THIS DRAWING.**
- 3. COPY OF PIPELINE METER TICKET OR TRANSFER LISTING INDICATING THE**

QUANTITY(IES) AS MENTIONED ON THE INVOICE(S).

SPECIAL CONDITIONS:

- A. PARTIAL DRAWINGS ARE PERMITTED.
- B. ALL BANK CHARGES ARE FOR THE APPLICANT'S ACCOUNT.
- C. THE AMOUNT AVAILABLE FOR DRAWING UNDER THIS LETTER OF CREDIT WILL BE REDUCED BY THE AMOUNT OF ANY PAYMENT(S) MADE OUTSIDE THIS LETTER OF CREDIT TO (INSERT BENEFICIARY'S NAME) IF SUCH PAYMENT(S) IS/ARE MADE THROUGH BNP PARIBAS REFERENCING THIS LETTER OF CREDIT NUMBER.
- D. THIS LETTER OF CREDIT EXPIRES AT THE COUNTERS OF BNP PARIBAS ON (INSERT EXPIRATION DATE).

THE ELECTRONIC TRANSMISSION OF THE LETTER OF CREDIT SHALL SERVE AS THE OPERATIVE INSTRUMENT UNTIL THE ORIGINAL IS RECEIVED BY THE BENEFICIARY.

WE HEREBY ENGAGE WITH YOU THAT DOCUMENTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED UPON PRESENTATION TO US AS SPECIFIED.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE-PUBLICATION 600.

CERTAIN ADMINISTRATIVE SERVICES FOR BNP PARIBAS MAY BE PROVIDED BY BNP PARIBAS RCC, INC. A WHOLLY OWNED SUBSIDIARY OF BNP PARIBAS.

DOCUMENTS MUST BE PRESENTED TO BNP PARIBAS IN ONE LOT VIA COURIER TO:

BNP PARIBAS
EQUITABLE TOWER
787 SEVENTH AVENUE
NEW YORK, NY 10019
ATTN: TRADE FINANCE SERVICES

OR

BNP PARIBAS RCC, INC.
NEWPORT TOWER
525 WASHINGTON BOULEVARD, SUITE 188
JERSEY CITY, NJ 07310
ATTN: TRADE FINANCE SERVICES

BNP PARIBAS NEW YORK BRANCH
BY: BNP PARIBAS RCC, INC., AS AUTHORIZED AGENT

BY: _____
AUTHORIZED SIGNATURE

BY: _____
AUTHORIZED SIGNATURE

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