

CONTRACT

No:.....

Date:.....

BETWEEN:.....

Address:.....

Tel:..... Telex:..... Fax:.....

Represented by Mr.....

Hereinafter called THE BUYER

AND:.....

Address:.....

Tel:..... Telex:..... Fax:.....

Represented by Mr.....

Hereinafter called THE SELLER

The above parties hereby agreed that Seller shall sell and Buyer shall buy the following commodity with the following terms and conditions:

1/ COMMODITY: Vietnamese Rice Type Pearl

2/ SPECIFICATION:

- * Moisture: 14.0% max.
- * Foreign master: 0.5% max.
- * Broken: 25.00% max.
- * Whole grain: 40.00% min.
- * Damaged kernel: 2.00% max.
- * Chalky kernel: 8.00% max.
- * Red kernel: 4.00% max.
- * Immature kernel: 1.00% max.
- * Milling degree: ordinary milled.

3/ QUANTITY: 20.000 MT (10% more or less at Buyer option)

4/ PACKING: in new single jute bags of 50 kgs net each

5/ SHIPMENT: 10.000 MT in October and 10.000 MT in November

6/ PRICE: USD195.000 MT FOB Saigon Port

7/ PAYMENT: By Irrevocable Letter of Credit at sight L/C

Buyer shall open an Irrevocable Letter of Credit at sight L/C in favor of Vietcombank requiring the following documents for negotiation:

- Full set of commercial invoice
- Full set Clean on Board Bill of Lading
- Certificate of weight and quality issued by independent surveyor
- Certificate of origin
- Phytosanitary certificate
- Fummigation certificate
- Certificate of vessel's Hatch cleanliness

8/ PRE-SHIPMENT SURVEY: Buyer shall have right to pre-shipment survey of cargo.

9/ INSURANCE: To be covered by the Buyer.

10/ ARBITRATION: Any disputes, controversy or claim arising out of or relating to this contract or breach therefore, which can not amicably be settled by the parties hereto, shall be finally settled by Legal Solution in Singapore.

11/ LOADING TERMS

a- At the load port, the cargo is to be loaded at the rate of 1,000 metric tons (PWWDSHEXUU) per weather working days of 24 consecutive hours, Sunday and holiday excepted unless used. If the Notice of Readiness is presented before 12 hrs noon laytime to commence at 13 hrs the same day. If the Notice of Readiness is given after 12 hrs noon but before the close of office (17:00 hours) the laytime to commence from 8:00 AM on the next working day. Dunnage to be for Buyer/Shipowner's account.

b- Shore tally at the Seller's account and on board vessel tally at Buyer/Shipowner's account.

c- At load port, tax for cargo is to Seller's account

d- Dammurage/Despatch as per Charter party

e- All other terms as per Gencon Charter party

12/ APPLICABLE: This contract shall be governed by and construed according to the laws of The Republic of Singapore.

13/ FORCE MAJEURE: The Force Majeure (Exemption) Clause of The International Chamber of Commerce (ICC Publication No.412) is hereby incorporated in this contract.

14/ SURVEY: The supervision and survey of the Vietnamese White Rice at mills/stores quality, weight, quantity, number of bags, conditions of boxes and packing will be done by Vinacontrol in Vietnam, the cost thereof being to....'s account.

15/ OTHERS: The Trade Terms used herein shall be interpreted in accordance 1980 including its amendments.

This sales contract is done in Jakarta 23 Sep. 1993 in 04 (four) English originals, 02 (two) for each side.

SIGNED

SIGNED