

AGREEMENT

In consideration of your issuing at our request your irrevocable letter of credit (the "Credit"), substantially in accordance with our application therefore (which you may have received via FAX transmission), we, the undersigned applicant (the "Applicant") hereby agree (jointly and severally, if more than one) to be bound by the Terms and Conditions which are contained herein.

Applicant hereby certifies that: (a) each transaction covered by the Credit is not prohibited under the Foreign Assets Control Regulations of the United States Department of the Treasury; and (b) Applicant has read this Agreement and hereby acknowledges receipt of a copy thereof.

Applicant acknowledges that (a) it is not relying upon you in any manner in connection with the wording of the letter of credit or the structuring of any transaction related thereto; and (b) you do not purport to give any legal advice and that no representation or warranty is made by you that the letter of credit will satisfy applicant's needs.

APPLICANT:

Tax ID or Social Security No.

(Auth. Signature)
Title:

The Bank is hereby authorized to charge the DDA OR CASH COLLATERAL ACCOUNT held with TC. ZIRAAT BANKASI, NEW YORK to pay or reduce obligations under this Agreement as such obligations become due, including all commissions and out of pocket expenses.

The Bank is hereby authorized to claim from the undersigned applicant to pay or reduce obligations under this agreement as such obligations become due, including all commissions and out of pocket expenses.

----- FOR BANK USE -----

Issue Against:

Credit Line

100 pct Cash Coll.

Other

APPROVED BY:

TITLE:

AGREEMENT

Commercial Letter of Credit Agreement

Definitions:

- (1) The "Applicant" means any party signing the Application, whether as applicant or account party.
- (2) The "Application" means the application along with this document as such application may be amended or modified from time to time with the written or oral consent of the Applicant.
- (3) The "Bank" means the issuer of the Credit.
- (4) "Credit" means the letter of credit issued by the Bank by order of Applicant pursuant to the Application.
- (5) An "Instrument" means any draft, receipt, acceptance, teletransmission (including but not limited to telex or cable) or other written demand for payment.
- (6) "Property" means goods and merchandise and any and all documents relative thereto, securities, funds, choses in action, and any and all other forms of property, whether real, personal or mixed and any right or interest therein.
- (7) "Uniform Customs and Practice" means the Uniform Customs and Practice for Documentary Credits (2007), International Chamber of Commerce Publication No. 600, or any subsequent revision thereof adhered to by the Bank on the date the Credit is issued.

In consideration of the issuance by the Bank of the Credit as requested in the Application, the Applicant hereby agrees with the Bank as follows with respect to the Credit:

1. Reimbursement Obligation. The Applicant will pay the Bank, on demand, at the Bank's principal office, in immediately available funds, the amount required to pay each instrument. Such payment shall be made with interest from the date of the Bank's payment of such Instrument to the date of reimbursement. If the instrument is in foreign currency, such payment shall be in United States currency at the Bank's selling rate for cable transfers to the place of payment of the Instrument current on the date of payment or of the Bank's settlement of its obligation, as the Bank may require. If, for any cause, on the date of payment or settlement, as the case may be, there is no selling rate or other rate of exchange generally current in New York for effecting such transfers, the Applicant will pay the Bank on demand an amount in United States currency equivalent to the Bank's actual cost of settlement of its obligation however or whenever the Bank shall make such settlement, with interest from the date of settlement to the date of payment. The Applicant will comply with all governmental exchange regulations now or hereafter applicable to the Credit or Instrument or payments related thereto and will pay the Bank, on demand, in United States currency, such amount as the Bank may be or may have been required to expend on account of such regulations. The Bank may debit the Applicant's demand deposit account, and any other account or accounts maintained by the Applicant with any office of the Bank or any subsidiary or affiliate thereof (now or in the future), and apply the proceeds to the payment of any and all amounts owed by the Applicant to the Bank hereunder.

2. Payment of Commissions, Expenses and Interest. (A) The Applicant will pay the Bank, on demand, the Bank's commission and all charges, costs and expenses paid or incurred by the Bank in connection with the Credit, and interest where chargeable, including fees and charges of counsel, and costs allocated by the Bank's internal legal department in connection with the preparation, performance or enforcement of this Agreement or the Credit. Unless otherwise agreed: (1) commissions payable hereunder shall be at the rate customarily charged by the Bank at the time in like circumstances; and (2) interest payable hereunder on amounts not paid when due shall be at the lesser of (i) the maximum rate permissible under applicable law, or (ii) Percentage Points above the Prime Rate, which shall mean that rate of interest from time to time announced by TC. Ziraat Bankasi at its office located at 475 5th Avenue, 19th Floor, NYC 10017 as its prime commercial lending rate. (B) In addition to commissions, fees and amounts otherwise payable with respect to the issuance of the Credit, the Applicant shall pay to the Bank on demand such amounts as the Bank in its sole discretion determines are necessary to compensate it for any cost attributable to its issuing or having outstanding such Credit resulting from the application of any law or regulation applicable to the Bank regarding any reserve, assessment, capital adequacy or similar requirements relating to letters of credit or the reimbursement agreements with respect thereto or to similar liabilities or assets of the Bank whether existing at the time of issuance of the Credit or adopted thereafter; provided, however, that in the case of respect thereto or to similar liabilities or assets of the Bank whether existing at the time of issuance of the Credit or adopted thereafter; provided, however, that in the case of a sale of a participation permitted by paragraph 13 hereof all amounts payable by the Applicant under paragraph 2(B) hereof shall be determined as if the Bank had not sold such participation. The Applicant acknowledges that there may be various methods of allocating costs to the Credit and agrees that the Bank's allocation for purposes of determining the costs referred to the above shall be conclusive and binding upon the Applicant provided such allocation is made in good faith.

3. Proper Drawing, Bank's Honoring. The Bank may accept or pay any instrument presented on or before the expiration date set forth in the Application. Except insofar as written instructions may be given by a person purporting to be an authorized representative of the Applicant expressly to the contrary, and prior to the Bank's issuance of the Credit: (a) although shipment(s) in excess of the quantity called for under the Credit are made, the Bank may honor the relative instrument(s) in an amount or amounts not exceeding the amount of the Credit; and (b) the Bank may honor, as complying with the terms of the Credit and of the Application, any Instrument or other document otherwise in order signed or issued by a person purporting to be an administrator, executor, trustee in bankruptcy, debtor in possession, assignee for the benefit of creditors, liquidator, receiver or other legal representative of the party authorized under the Credit to draw or issue such instruments or other documents.

4. Amendment, Change, Modification; No Waiver. In the event of any amendment, change or modification, with the consent of the Applicant, relative to the Credit or any Instruments or documents called for thereunder, including waiver of noncompliance of any such Instruments or documents with the terms of the Credit, this Agreement shall be binding upon the Applicant with regard to the Credit as so amended, changed or modified, and to any action taken by the Bank or any of its correspondents relative thereto. No amendment, change, waiver or modification to which the Bank has consented shall be deemed to mean that the Bank will consent or has consented to any other or subsequent request to amend, change, modify or waive a term of the Credit. The Bank shall not be deemed to have waived any of its rights hereunder, unless the Bank or its authorized agent shall have signed such waiver in writing. No such waiver, unless expressly as stated therein, shall be effective as to any transaction which occurs subsequent to the date of such waiver, nor as to any continuance of a breach after such waiver.

5. U.C.P.; Agreements and Acknowledgments; Indemnification. The Uniform Customs and Practice shall be binding on the Applicant and the Bank except to the extent it is otherwise expressly agreed. It is also agreed that: (a) user(s) of the Credit shall not be deemed agents of the Bank; (b) none of the Bank, its affiliates, subsidiaries, or its correspondents shall be responsible for: (i) failure of any Instrument to bear any reference to the Credit, or inadequate reference in any Instrument to the Credit, or failure of documents (other than documents expressly required to be presented under the Credit) to accompany any Instrument at negotiation, or failure of any person to note the amount of any Instrument on the reverse of the Credit, or to surrender or take up the Credit or to forward documents apart from Instruments as required by the terms of the Credit, each of which provisions, if contained in the Credit itself, it is agreed may be waived by the Bank; or (ii) errors, omissions, interruptions or delays in transmission, or delivery of any messages, by mail, telex, cable, telegraph, wireless or other teletransmission or by oral instructions, whether or not they may be in cipher; (c) the Bank shall not be responsible for any act, error, neglect or default, omission, insolvency or failure in business of any of its correspondents; (d) the occurrence of any one or more of the contingencies or events referred to in the Uniform Customs and Practice or in the preceding clauses of subparagraphs (b) and (c) shall not affect, impair, or prevent the vesting of any of the Bank's rights or powers hereunder or the Applicant's obligation to make payment; (e) the Applicant will promptly examine: (i) the copy of the Credit (and of any amendments thereof) sent to it by the Bank; and (ii) all Instruments and documents delivered to it from time to time, and, in the event of any claim of noncompliance with Applicant's instructions or other irregularity, the Applicant will immediately notify the Bank thereof in writing, the Applicant being conclusively deemed to have waived any such claim against the Bank and its correspondents unless such notice is given as aforesaid; and (f) any action, inaction or omission on the part of the Bank or any of its correspondents, under or in connection with the Credit or the relative Instruments, documents or property, if in good faith, shall be binding upon the Applicant and shall not place the Bank or any of its correspondents under any liability to the Applicant and in no event shall the Bank or any correspondent be liable for any special, consequential or punitive damages. The Applicant agrees to hold the Bank, each affiliate and subsidiary of the Bank, and the correspondents of any of them indemnified and harmless against any and all claims, loss, liability or damage, including reasonable counsel fees, howsoever arising from or in connection with the Credit, including, without limitation, any such claim, loss, liability or damage arising out of any transfer, sale, delivery, surrender or endorsement of any document at any time(s) held by the Bank or any of its affiliates or subsidiaries, or held for the account of any of them by any correspondent of any of them or arising out of any action for injunctive or other judicial or administrative relief and affecting, directly or indirectly, the Bank or such affiliate or subsidiary.

6. Licenses. The Applicant will procure promptly any necessary import, export or other licenses for the import, export or shipping of the Property shipped under or pursuant to or in connection with the Credit, and will comply with all foreign and domestic governmental regulations in regard to the shipment of such Property or the financing thereof, and will furnish such certificates in that respect as the Bank may at any time(s) require.

7. Obligations Due and Payable. (a) Any and all obligations and liabilities of the Applicant to the Bank, whether now existing or hereafter incurred (including the future obligation to pay hereunder), shall become and be due and payable forthwith without notice or demand as follows: (i) if the Bank shall in good faith deem itself insecure at any time; (ii) upon the death or dissolution of the Applicant; (iii) if any obligation and/or liability of the Applicant to the Bank or any of its affiliates or subsidiaries shall not be paid or performed when due, or any event of default as such is defined in any material agreement to which the Applicant is a party remains uncured after any appropriate cure period thereunder; or (iv) if the Applicant shall become insolvent (however such insolvency may be evidenced or defined) or commit any act of bankruptcy or insolvency, or make a general assignment for the benefit of creditors, or if the Applicant shall suspend the transaction of its usual business or be expelled or suspended from any exchange, or if an application is made by any judgment creditor of the Applicant for an order directing the Bank to pay over money or to deliver other property, or if a petition in bankruptcy shall be filed by or against the Applicant, or if a petition shall be filed by or against the Applicant or any proceeding shall be instituted by or against the Applicant for any relief under any bankruptcy or insolvency laws or any law relating to the relief of debtors, readjustment of indebtedness, reorganization, composition or extension, or if any governmental authority, or any court at the instance of any governmental authority, shall take possession of any substantial part of the property of the Applicant or shall assume control over the affairs or operations of the Applicant, or if a receiver or custodian shall be appointed of, or a writ or order of attachment or garnishment shall be issued or made against, any of the property or assets of the Applicant. (b) It is further agreed that: (i) in the event of any of the foregoing, the Applicant shall, on demand, deliver, convey, order, an injunction (preliminary or permanent) or any similar order is issued in connection with the Credit or any Instrument or documents relating thereto, which order, injunction or similar order may apply, directly or indirectly, to the Bank, the Applicant shall, on demand, deliver, convey, transfer or assign to the Bank collateral of a value and character satisfactory to the Bank, or make such payment as the Bank may require.

8. Continuing Rights and Obligations. The Bank's rights hereunder shall continue unimpaired, and the Applicant shall be and remain obligated in accordance with the terms and provisions hereof. No delay, extension of time, renewal, compromise or other indulgence which may occur or be granted by the Bank, shall impair the Bank's rights or powers hereunder. If the Applicant is a partnership, its obligations hereunder shall continue in force, and apply, notwithstanding any change in the membership of such partnership, whether arising from the death or retirement of one or more partners or the accession of one or more new partners. If the Applicant is a banking institution, the Applicant hereby appoints the Bank its agent to issue the Credit in accordance with, and subject to, this Agreement and the Application. If more than one entity and/or person signs the Application, each of them shall be jointly and severally liable hereunder and all the terms and provisions regarding liabilities, obligations and Property of such entities and/or persons shall apply to any liabilities, obligations and Property of any and all of them.

9. Instructions; No Liability. Instructions (whether by oral, telephone, teleprocess or other means) may be honored by the Bank when received from anyone purporting to be authorized to give such instructions for the Applicant. Applicant agrees to furnish the Bank with written confirmation of each such instruction signed by the person giving such instruction, or other authorized officer, but the Bank's responsibility with respect to any instruction shall not be affected by its failure to receive or the content of such confirmation. The Bank shall have no responsibility to notify Applicant of any discrepancies between Applicant's instructions and its written confirmation, and in the event of any such discrepancy, the original instructions shall govern. The Bank shall be fully protected in, and shall incur no liability to the Applicant for, acting upon any oral, telephone, teleprocess or other instructions which the Bank in good faith believes to have been given by any authorized person, and in no event shall the Bank be liable for special, consequential or punitive damages. The Bank may, at its option, use any means of verifying any instructions received by it. The Bank also may, at its option, refuse to act on any oral, telephone, teleprocess or other instruction or any part thereof, without incurring any responsibility for any loss, liability or expense arising out of such refusal.

10. Amended Agreement; Consent to Disclosure. (a) in the event that the Bank shall amend its standard reimbursement agreement executed by each Applicant for a letter of credit, the Applicant shall execute and deliver to the Bank an amendment to this Agreement incorporating such changes, promptly upon receipt thereof from the Bank; (b) Applicant hereby consents to the dissemination to subsidiaries and affiliates of the Bank of credit information relating to the Applicant in connection with any proposed participations by the Bank of any of the rights and obligations hereunder.

11. Jurisdiction and Venue; Service of Process; Appointment of Agent; Waiver. Applicant hereby consents to the nonexclusive jurisdiction of any court of record of the State in which the branch of the Bank to which this Agreement is addressed is located or of the United States District Court for the appropriate District of such State over the person of the Applicant, and agrees that such court shall be a proper forum for any action or suit arising out of or in connection with this Agreement or the Credit. Service of process in any action or suit brought by the Bank may be made upon the Applicant by mailing a copy of the summons to the Applicant either at the address set forth in the Application or at the Applicant's last address appearing in the Bank's records. In addition, if Applicant is organized or incorporated in a jurisdiction outside the United States of America, Applicant designates the Consul General located in the city in which the branch of the Bank to which this Agreement is addressed is located or the country of incorporation of the Applicant (or if there is no such Consul General,) as the true and lawful agent and attorney-in-fact of the Applicant for receipt of all summons, writs and notices in connection with any such action or suit. Applicant also waives; (a) the right to trial by jury in the event of any litigation to which the Bank and Applicant are parties in respect of any matter arising under the Credit (including, but not limited to, this Agreement and the Application), whether or not such litigation has been commenced in respect of the Credit (including, but not limited to, this Agreement and the Application) and whether or not other persons are also parties thereto; (b) any immunity it or its Property may now or hereafter have from suit, jurisdiction, attachment (whether prior to judgment or in aid of execution), execution or other legal process; and (c) any claim against the Bank for consequential or special damages. Notice of acceptance of this Agreement by the Applicant is waived.

12. No Waiver of Bank's Right of Set-Off. It is expressly recognized and acknowledged by the Applicant that notwithstanding anything to the contrary contained herein the Bank does not waive its common law or statutory rights of set-off or any other rights generally available to creditors.

13. Assignment; Applicable Law. This Agreement may not be assigned by the Applicant without the prior written consent of the Bank. The Bank may assign or sell participations in all or any part of the Credit or this Agreement to another entity. This Agreement and all rights, obligations and liabilities arising hereunder shall be binding upon and inure to the benefit of the Bank and the Applicant and their respective successors and permitted assigns and shall be governed by, and construed in accordance with, the internal laws of the jurisdiction in which the branch of the Bank to which this Agreement is addressed is located, without reference to that jurisdiction's principles of conflicts of laws.

Applicant Name:

By:

Authorized Signature

Title:

Bank Name:

By:

Authorized Signature

Title: