

Name of the Company

Address

Tel, Fax & Email

(On the corporate letterhead)

LETTER OF INTENT FOR TERM CONTRACT

To

Global Petro Metal, LLC
3320 Lawson Blvd.
Delray Beach, FL 33445
Attn: Alfredo Ruiz

Date: (day/month/year)

From

Name, position, Company Name and address

We, (The Buyer's Company Name), hereby state and represent that it is our intention to purchase, and we hereby confirm that we are ready, willing and able to purchase the following commodity as per the specification and in the quantity and for the price as specified in the terms and conditions stated below. This representation is made with full corporate authority and responsibility of the above stated buyer.

Commodity: Used Rails
Specification: ISRI Code: 50-65 – The scrap consists of R50-R65 of rails as R-50 (51.67 kg/m-GOST-7173-75), R65 (64.72kg/m – GOST-8165-75), according to INCOTERMS-2000

Origin: Seller's Option
Quantity: XX,000 MTW (30,000MT, 60,000MT, 90,000MT or 120,000MT)
Contract Duration: 12 months
Packing: In 3-5 MT bundles BULK; Vessel chartered by the Seller's in which the Used Rails is loaded to be seaworthy, to be a conference vessel and to be on the Lloyds approved list for loading and estimated dates of arrival at the port of destination.

Target Price: US \$ / MTW CIF
Inspection: SGS at Seller's expense
Destination Port: _____ ASWP
Discharge Rate: Min. 2,500 MT/day
PBG: 2% of LC value
Payment Terms: First month deposit via TT required within 5 days of contract signing. This deposit is returned to the Buyer in 12 installements (Duration of contract) via monthly discount.
Non-transferable, Irrevocable, Confirmed, Auto-Renewing, Operative, Documentary Letter of Credit (LC) with validity for one year + 3 months (in case of delays). LC to be confirmed by a Prime World Bank.

We hereby give our permission for the Seller to conduct a Soft Probe of the Buyer's Bank Account

BUYER'S BANKING COORDINATES:

Bank Name

Bank Branch

Full Address

Contact Name

Position

Telephone

Fax

Email

SWIFT Number

Account Number

Account Name

CONFIRMING BANK COORDINATES (Must be a Prime World Bank):

Bank Name

Full Address

Bank Official

Telephone

Fax

Email

SIGNATURE SECTION

Print Name

Signature

Position/Title

Date

Company Seal