

Date

The Manager  
People's Bank  
Offshore Banking Division

**LETTER OF UNDERTAKING**

Invoice No. :  
Amount :  
Buyer :

In consideration of People's Bank purchasing of our above commercial invoice, we hereby irrevocably assign the proceeds of said invoice to People's Bank. We have exported goods of said invoice under open account method and we have already instructed to the buyer to remit proceeds to People's Bank on the maturity date.

Further we do exports on open account basis and courier original documents directly to the buyer by our own to avoid delays in clearing of goods. Therefore, we submit copy documents for discounting.

We also confirm you that the above subject bill has not been previously discounted. If the buyer does not remit proceeds to People's Bank, we hereby irrevocably undertake to repay the invoice amount or discounted amount whichever due to the bank with any delay interest and/or charges due to People's Bank on up to the date of our settlement of the said invoice.

Authorized Signatory

Authorized Signatory