



**DEED OF ASSIGNMENT FOR  
 IRREVOCABLE LETTER OF CREDIT**

This Deed of Assignment made and executed in Hongkong on this \_\_\_\_\_  
 days of \_\_\_\_\_, 20 \_\_\_\_\_ by \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

hereinafter referred to as the ASSIGNOR/S.

IN FAVOR OF

**Allied Banking Corporation (Hong Kong) Limited, a restricted licence bank** duly organised and existing and by virtue of the laws of Hongkong with principal place of business at 1402 World-Wide House, 19 Des Voeux Road Central, Hong Kong, hereinafter referred to as the ASSIGNEE.

**WITNESSETH:**

That, for and in consideration of a credit accommodation in the form of a packing credit line in the amount of \_\_\_\_\_  
 (\_\_\_\_\_) granted to the ASSIGNOR/S by the ASSIGNEE, and other credit accommodations or sums of money which the ASSIGNEE shall from time to time advance to the ASSIGNOR/S, ASSIGNOR/S has/have assigned, transferred and conveyed, and by these presents does/do hereby assign, transfer and convey unto the ASSIGNEE, its successors, administrators and assigns, all of its/his/their rights, titles and interests in the following:

**IRREVOCABLE LETTER OF CREDIT**

**No.**

DATE: \_\_\_\_\_ EXPIRY DATE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_

OPENED BY: \_\_\_\_\_

IN FAVOR OF: \_\_\_\_\_

together with and over all the goods and merchandise relating to and covered by the afore-described document/s, purchased or to be purchased with the proceeds of the credit accommodation herein granted by the ASSIGNEE to the ASSIGNOR/S.

That, the ASSIGNOR/S undertakes the surrender of all export and/or shipping documents and other papers pertinents to the subject matter of this assignment to the ASSIGNEE and the negotiation of all drafts drawn under afore-said Letter/s of credit through the ASSIGNEE before the expiry of afore-said Letters of Credit.

That, the ASSIGNOR/S further agrees to the application of the proceeds from said drafts by the ASSIGNEE to liquidate the afore-mentioned credit accommodation/s or any renewal or extension thereof, as well as any other indebtedness which the ASSIGNOR/S owes or may hereafter owe the ASSIGNEE.

That, the ASSIGNOR/S shall not agree to any amendment of the afore-mentioned Letter/s of Credit without the written conformity of the ASSIGNEE.

IN WITNESS WHEREOF, the ASSIGNOR/S has/have caused this deed to be executed and signed by its/his/their duly authorised representatives in Hongkong and this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

By: