

# COMPANY LETTERHEAD

**SAMPLE**

Date: May 27, 2008  
To: PDVSA  
Att: Dtto. De Comercializacion y Suministro.

## LETTER OF INTENTION (LOI)

No. \_\_\_\_\_

I, Name, Title of Company Name, with address at Address, incorporated in Location of Incorporation under No Passport #, bearer of Country Passport No Passport #, on behalf of our principal Buyer, Buyer's Name, with address at Address of Buyer, incorporated in Location of Incorporation, under No Passport #, as stated on Corporate Resolution/Power of Attorney attached, with full legal and corporate responsibility, would like to receive, in order to place it with our Draft Contract, including Allocation Number and corresponding Export License stating the availability of product described below, from any Venezuelan refinery, subject to the following terms and conditions.

### 1. Product Description:

Seller: PDVSA  
Product: DIESEL D-2  
Specifications: To be attached to contract.  
Quantity: Monthly 50.000 TM  
Term Contract: In agreement with PDVSA  
Location: T.B.A. by PDVSA

### 2. Terms and Conditions:

Port of Destiny: ASWP Port Name of Port  
Price: T.B.A. by PDVSA  
Performance Bond: Two percent by Seller to Buyer bank after POP based on monthly lot.  
Payment: By one hundred (100%) percent Irrevocable Documentary Letter of Credit, after buyer verifies POP.  
Inspection: On behalf of Seller by an independent surveyor such as SGS or Seabolt at the port of loading.  
Proof of Product: PDVSA and registration at Ministry of Energy and Petróleo with allocation number by PDVSA, Refinery of origin and specifications.