

SALES CONTRACT

Date: XXXXXXXXXXXXXXXX 2009.

Contract No.: xxxxxxxxxxxxxxxx

THIS AGREEMENT MADE AND ENTERED INTO ON XXXXXXXXXXXXXXXX, 2009 BY AND BETWEEN:

AS THE SELLER

Zephyr Mercantile FZE

Twin Tower

PO box 4404

Dubai

UAE

E MAIL: ZEPHYRMERCANTILE@GMAIL.COM

AND

AS THE BUYER

WHEREAS :THE SELLER AND THE BUYER, EACH WITH FULL CORPORATE AUTHORITY, CERTIFIES, REPRESENTS AND WARRANTS THAT EACH CAN FULFILL THE REQUIREMENTS OF THIS AGREEMENT AND RESPECTIVELY PROVIDE THE PRODUCTS AND THE FUNDS REFERRED TO HEREIN, IN THE TIME AND UNDER THE TERMS AS AGREED TO HEREAFTER
AND

WHEREAS: THE SELLER HEREBY AGREES AND MAKES AN IRREVOCABLE, FIRM TO SELL/DELIVERY IN TOTAL OF XXXXXXXXXXXXMT (XXXXXXXXXXXXXXXXXXXXX METRIC TONS) +/- 5% OF **SUGAR ICUMSA 45 FINE WHITE CRYSTAL SUGAR BASED ON THE CIF (COST, INSURANCE AND FREIGHT – INCOTERMS-2000).**

WHEREAS: THE BUYER HEREBY AGREES AND MAKES AN IRREVOCABLE FIRM COMMITMENT TO PURCHASE XXXXXXXXXXXXMT (XXXXXXXXXXXXXXXXXXXXX METRIC TONS) +/- 5%, **OF SUGAR ICUMSA 45 FINE WHITE CRYSTAL SUGAR, BASED ON THE CIF COST, INSURANCE AND FREIGHT (INCOTERMS-2000) DELIVERY TERMS AND CONDITIONS:**

WHEREAS:

THE SELLER AND BUYER BOTH AGREE TO FINALIZE THIS CONTRACT UNDER THE TERMS AND CONDITIONS; IT IS THEREFORE AGREED UPON AS FOLLOWS:

SELLER : ZEPHYR MERCANTILE FZE
(STAMP AND SIGNATURE)

BUYER: BUYER FZC
(STAMP AND SIGNATURE)

1 - PRODUCT / PRODUCT SPECIFICATION

THE SUGAR IS ICUMSA 45 FINE WHITE CRYSTAL SUGAR, AS PER SPECIFIED BELOW IN CONFORMITY WITH INTERNATIONAL STANDARD SPECIFICATIONS

CHEMICAL COMPOSITION

POLIRIZATION:	99.80% MIN. AT POLARITY @ 20 DEGREES C
MOISTURE:	0.04% MAXIMUM.
ASH:	0.04% MAXIMUM.
GRANULATION:	TABLE GRADE FINE STANDARD.
SOLUVILITY:	100% FREE FLOWING DRY & FREE FLOWING.
ICUMSA:	45 RBU MAXIMUM.
RADIATION:	NORMAL CERTIFIED, WITHOUT PRESENCE OF CALCIUM AND IODINE.
COLOR:	CRYSTAL SPARKING WHITE.
SMELL:	FREE FROM UNUSUAL OR ABNORMAL SMELLS.
MAGNETIC PARTICLES:	MG/KG4, MAX AS; 1 P.P.M.
SO2:	MG/KG 20, MAX CU: 3 P.P.M.
CROP:	2008/2009/CURRENT.
PACKING:	INTERNATIONAL STANDARDS IN 50 KG NET, IN NEW POLYLINE D JUTE BAGS.

2 - ORIGIN

BRAZIL

3 - DESTINATION / PORT OF DELIVERY

THE PORT OF DISCHARGE SHALL BE CIF ANY SAFE SEAPORT PORT , THE BASIS OF DELIVERY SHALL BE XXXXXXXXXXXXXXXX MT XXXXXXXX+/- 5%.

4 - DELIVERY & LOADING RATE & UNLOADING RATE

THE DELIVERY SHALL BEGIN WITHIN THIRTY (30) DAYS AFTER RECEIPT THE CONFIRMATION OF AN OPERATIVE BUYER'S BANK PAYMENT INSTRUMENT IN THE SELLER'S BANK, ACCEPTABLE TO THE SELLER.

THE MINIMUM RATE IN THE PORT OF ORIGIN IS 1,200 MT (ONE THOUSAND AND TWO HUNDRED METRIC TONES) PER WEATHER WORKING DAY (WWD), THE VESSELS CAN HAVE THE ESTIMATED FINISH LOADING XXXXXXXXXX 2009 ONLY IF SELLER RECEIVES THE PAYMENT BEFORE XXXXXXXXXX.

THE DISCHARGE MUST BE COMPLETED IN THE PORT OF DESTINATION AT THE MINIMUM RATE OF 2,000 MT (TWO THOUSAND) PER WEATHER WORKING DAY (WWD). IF THE PORT OF DISCHARGE TO BE CHANGED THE DISCHARGE RATES WILL BE CHANGED ACCORDINGLY AS CUSTOMARY AND OFFICIAL FOR A NEW PORT(S) OF DISCHARGE, TO BE SPECIFIED SEPARATELY IN THE SCHEDULE DELIVERY THROUGH "ADDENDUM B" OF THIS CONTRACT BEING THE MINIMUM IS SUBJECT TO SLIGHT AND REASONABLE VARIATIONS IN SCHEDULES DUE TO THE CUSTOMATY AND USUAL EXIGENCES.

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5 - CONTRACTED QUANTITY

5.1 - THE CONTRACTED QUANTITY IS XXXXXX/MT (XXXXXXXXXXXXXXXXXXXX METRIC TONS)

5.2 - THE TOTAL QUANTITY OF THE CONTRACT SHALL BE DETERMINED BY THE CERTIFICATIONS OF WEIGHT ISSUED BY THE INSPECTION AUTHORITY (SGS) AND BY THE BILL OF LADING OF THE SHIPMENT THAT WAS IN EFFECT DELIVERED TO THE BUYER.

5.3 - THE DIFFERENCE, FOR MORE OR LESS, OF FIVE PERCENT (5%) IN THE QUANTITY IS CONSIDERED TOLERANCE AND SHOULD BE ACCEPTABLE.

6 - PRODUCT WEIGHT, QUANTITY AND QUALITY

6.1 - THE SELLER GUARANTEES THAT DELIVERY OF WHITE CRYSTAL CANE REFINED SUGAR ICUMSA 45 SHALL BE PROVIDED WITH AN INSPECTION CERTIFICATE OF WEIGHT AND QUALITY AT THE TIME OF LOADING, AND SUCH CERTIFICATE WILL SHALL BE PROVIDED BY SGS OR SIMILAR AT SELLERS EXPENSE, AND SHALL BE DEEMED TO BE FINAL.

6.2 - THE SELLER SHALL INSTRUCT SAID AUTHORITY TO CARRY OUT THE INSPECTION IN STRICT ACCORDANCE WITH THE INTERNATIONAL CHAMBER OF COMMERCE (I.C.C.) RULES.

6.3 - IF DISCREPANCIES SHOULD AT ANY TIME AND IN PARTICULAR CASE RESULT IN RELATION TO THE INSPECTION CERTIFICATES, ARBITRATION SHALL BE EMPLOYED TO DETERMINE THE APPROPRIATE JUDGMENT. BOTH PARTIES AGREE TO BE BOUND BY THE ARBITRATOR'S DECISION FOR OR AGAINST EITHER BUYER OR SELLER

7 - QUANTITY

SHALL BE XXXXXX MT (XXXXXXXXXXXXXXXXXXXXX METRIC TONS) TO BE DELIVERED THE FIRST SHIPMENT, MAXIMUM DATE (30) DAYS AS PER SCHEDULE ADJUSTED BETWEEN BUYER AND SELLER.

8 - PACKING

INTERNATIONAL STANDARDS IN 50 KG NET, IN NEW POLYLINE D JUTE BAGS, WITH 3 PLY PAPER & 1 LAYER OF PE INNER IN IT.

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9 - PRICE PER METRIC TON & TOTAL AMOUNT

USD XXXXX.00 PER MT; TOTAL AMOUNT: USD XXXXXXXXXXXXX.00 (XXXX MILLION XXXX HUNDRED XXXXXXXXXX THOUSAND AMERICAN DOLLARS) CIF ANY SAFE SEAPORT PORT .

10 - PAYMENT TERMS

BUYER WILL ISSUE SHIPMENT VALUE IRREVOCABLE, TRANSFERABLE, DIVISIBLE, ASSIGNABLE CONFIRMED REVOLVING DOCUMENTARY LETTER OF CREDIT FROM TOP 25 WORLD BANKS (OR WILL GET IT CONFIRMED IF NOT ISSUED FROM TOP 25 BANKS) COVERING THE TOTAL CONTRACT VALUE.

WITHIN THREE (3) BANKING DAYS AFTER SIGNATURE OF THIS CONTRACT, BUYER'S BANK WILL ISSUE A DRAFT ON INSTRUMENT OF PAYMENT.

11 - LIST OF ACCEPTED SHIPPING DOCUMENTS FOR PAYMENT IN ONE (1) ORIGINAL AND THREE (3) COPIES, ISSUED AT LOADING PORT:

- Commercial Invoice.
- Bill of lading.
- SGS or similar, Quality and Quantity Inspection Certificate.
- Origin Certificate.
- Sanitary Certificate.
- Insurance policy copy.
- Shipping Details.

12 - PRODUCT INSURANCE

AFTER THE DELIVERY OF THE PRODUCT BY SELLER ON DESTINATION PORT, THE BUYER IS RESPONSIBLE BY INSURANCE AND ITS EXPENSES.

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14 - DEMURRAGE

AT THE LOADING PORT IT IS ON SELLER'S ACCOUNT. AT THE DISCHARGING PORT IT IS ON BUYER'S ACCOUNT.

15 - IMPORT FACILITIES

15.1 - ALL TAXES OR LEVIES IMPOSED BY THE COUNTRY OF DESTINATION HAVING ANY EFFECT ON THIS CONTRACT ARE ON THE BUYER'S ACCOUNT AND HIS SOLE RESPONSIBILITY AS WELL ALL RELATED COSTS/EXPENSES AT PORT OF DISCHARGE. BUYERS MUST HAVE ALL THE IMPORT PERMISSIONS AND PERMITS.

15.2 - BUYER BEARS THE SOLE RESPONSIBILITY OF SECURING ALL PERMITS, LICENSES OR ANY OTHER DOCUMENTS REQUIRED BY THE GOVERNMENT OF THE IMPORTING NATION. SELLER WILL BEAR NO RESPONSIBILITY TO PROVIDE SUCH DOCUMENTATION.

15.3 - BUYER WILL BEAR ALL ASSOCIATED WITH SECURING SUCH DOCUMENTS AND WILL ALSO BEAR ALL COSTS AND PENALTIES IF SUCH DOCUMENTS ARE NOT SECURED. IN NO CASE SHALL THE SELLER BE HELD LIABLE FOR MISSING OR IMPROPER DOCUMENTATION THE BUYER IS REQUIRED TO PROVIDE.

16 - FORCE MAJEURE

16.1 - NEITHER PARTY TO THIS CONTRACT SHALL BE HELD RESPONSIBLE FOR BREACH OF CONTRACT CAUSED BY AN ACT OF GOD, INSURRECTION, CIVIL WAR, WAR, MILITARY OPERATION OR LOCAL EMERGENCY.

16.2 - THE PARTIES DO HEREBY ACCEPT THE INTERNATIONAL PROVISION OF FORCE MAJEURE AS PUBLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCIAL, GENEVA, SWITZERLAND, AND AS DEFINED BY I.C.C. RULES, UNIFORMS, CUSTOMS AND PRACTICE.

17 - DISPUTES AND ARBITRATION

THE PARTIES HEREBY AGREE TO SETTLE ALL DISPUTES AMICABLY. IF SETTLEMENT IS NOT REACHED, THE DISPUTE IN QUESTION SHALL BE SUBMITTED AND SETTLED BY ARBITRATION AT THE DOMESTIC BRAZILIAN COURT, MUTUALLY AGREED UPON. THE PARTIES ALSO AGREE TO ACCEPT THE FINDINGS AND RULINGS OF SUCH ARBITRATION.

18 - AUTHORITY TO EXECUTE THIS CONTRACT

THE PARTIES TO THIS CONTRACT DECLARE THAT THEY HAVE FULL AUTHORITY TO EXECUTE THIS DOCUMENT AND ACCORDINGLY TO BE FULLY BOUND BY THE TERMS AND CONDITIONS,

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19 - EXECUTION OF THIS CONTRACT

THIS CONTRACT MAY BE EXECUTED SIMULTANEOUSLY IN TWO OR MORE COUNTERPARTS VIA EMAIL OR FACSIMILE TRANSMISSION, EACH OF WHICH SHALL BE DEEMED AS ORIGINALS AND LEGALLY BINDING.

20 - LANGUAGE USED

ENGLISH LANGUAGE TO BE USED IN ALL CORRESPONDENCE/DOCUMENTS.

21 - ASSIGNMENT

THIS AGREEMENT IS ASSIGNABLE AND TRANSFERABLE BY EITHER PARTY, WITH PRIOR WRITTEN PERMISSION OF THE OTHER PARTY. A "DEED OF ASSIGNMENT" MUST BE PREPARED FOR AND SUBMITTED TO THE OTHER PARTY, WHICH BECOMES AUTOMATICALLY A NON-SEPARABLE PART TO THIS CONTRACT, SHOULD ONE OR OTHER PARTY REQUIRE TO TAKE SUCH ACTION

22 - NON-CIRCUMVENTION AND NON-DISCLOSURE

THE PARTIES ACCEPT AND AGREE TO THE PROVISIONS OF THE INTERNATIONAL CHAMBER OF COMMERCE, GENEVA, SWITZERLAND FOR NON-DISCLOSURE AND NON-CIRCUMVENTION WITH REGARDS TO ALL AND EVERYONE OF THE PARTIES INVOLVED IN THIS TRANSACTION AND CONTRACT, ADDITIONS, RENEWALS, AND THIRD PARTY ASSIGNMENTS, WITH FULL RECIPROCATION FOR A PERIOD OF (5) YEARS FROM THE DATE OF EXECUTION OF THIS CONTACT.

THIS CONTRACT CONTAIN 22 CLAUSES AND 2 ADDENDUMS (A/B).

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ADDENDUM A - BANKING INFORMATION

SELLER/BUYER RESERVES THE RIGHT TO USE ONE OF ITS ALTERNATE CORPORATE BANK ACCOUNTS. IN THE EVENT AN ALTERNATE ACCOUNT IS TO BE USED, SELLER/BUYER WILL NOTIFY BUYER OF NEW COORDINATES WITHIN 48 HOURS OF RECEIPT OF SIGNED AND SEALED CONTRACT. SELLER/BUYER REQUIRES THAT THE NOTIFICATION SHALL BE PRIOR TO FORWARDING ANY FINANCIAL INSTRUMENT OR CORRESPONDENCE TO BUYER/SELLER BANK.

BUYER'S BANKING INFORMATION

X
X
X
X
X

SELLER'S BANKING INFORMATION

HSBC BANK MIDDLEEAST LIMITED
SWIFT CODE: BBMEAEAD
VIA: HSBC NY SWIFT: MRMDUS33

A/C ZEPHYR MERCANTILE FZE

SELLER: ZEPHYR MERCANTILE FZE
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BUYER: BUYER FZC
(STAMP AND SIGNATURE)

ADDENDUM B: DELIVERY SCHEDULE

NUMBER	SHIPMENT DATE	QUANTITY MT	UNIT OF MEASUREMENT	LOADING PORT
01		XXXXXXXXXX	+/- 5% (FIVE PERCENT)	SANTOS - BRAZIL

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