

Terms and Conditions: Set B

1. **Drawing and Presentation:** The Beneficiary may make a demand under this SBLC by presenting a written demand for payment, accompanied by:
 - A statement indicating that the Applicant has defaulted on its obligations as per the Reference Contract/Agreement.
 - A copy of the Reference Contract/Agreement highlighting the specific default or breach.
 - Any other documents as required by the SBLC, in compliance with the applicable laws and international banking practices.
2. **Expiry and Presentation Date:** The demand, along with the required documents, must be presented to the Issuer on or before the expiry date of this SBLC.
3. **Payment:** Upon receipt of a complying demand and required documents before the expiry date, the Issuer shall promptly effect payment to the Beneficiary in the specified currency and amount.
4. **Amendments:** Any amendments to this SBLC must be agreed upon by all parties in writing before they become effective.
5. **Cancellation and Extension:** This SBLC may be canceled or extended only with the mutual consent of the Issuer, Beneficiary, and Applicant. Any such changes must be communicated in writing.
6. **Governing Law:** This SBLC and any disputes arising from or in connection with it shall be governed by and construed in accordance with the laws of [Jurisdiction].
7. **Force Majeure:** The Issuer shall not be liable for any delay or failure in the performance of its obligations under this SBLC due to circumstances beyond its control, including but not limited to acts of God, acts of war, natural disasters, and governmental actions.
8. **Notice:** Any notice or communication required under this SBLC shall be considered effective if sent in writing to the respective parties' addresses mentioned in this agreement.
9. **Entire Agreement:** This SBLC contains the entire agreement between the parties with respect to its subject matter and supersedes all prior oral or written agreements, understandings, or representations.