# **Master Bond:**

General Bonding Agreement by and among and its subsidiaries
which hereinafter will be called as the <b>Beneficiary</b> , represented herein by
who signs on behalf of every and each one of subsidiaries
that are mentioned in this Agreement, and ACE Fianzas Monterrey, S.A., hereinafter
called the <b>Bonding Company</b> represented hereinafter by, as legal
representative of such Company, andhereinafter called the <b>Broker</b>
or Agent as the bonds intermediary agent, represented herein by, according
to the following Statements and Clauses:
STATEMENTS
I. THE BENEFICIARY STATES:
a) That it is a company legally incorporated under the Mexican laws, as it is established at public deed instrument number dated on granted upon the certification of Notary Public number,Esquire, duly registered at the Property and Commerce Public Registry, under the mercantile folio, which business purpose is
b) By its legal representative, whose nationality is, who demonstrates his right to represent the Beneficiary with the proxy established at public deed instrument number, dated on granted upon the certification of Mexico City Notary Public number, Esquire, with the enough faculties to legally bind his Principal in this instrument, which have not been in any way revoked, states that it is its Principal intention to execute this Agreement.
c) For any legal summoning and/or in order to receive notifications of any sort, even the personal ones, and for any legal or extra-legal diligence, states the address located in
d) Are included as Beneficiary, its subsidiaries, the ones which are indicated below:
Likewise, more subsidiaries can be included to this Agreement, through the document called "BENEFICIARY APPENDIX", which must contain the corresponding consecutive number in accordance with its issuance date, therefore being considered as Beneficiaries of its Suppliers, Contractors and Services Providers, the ones which will be bonded under the terms of the general bonding scheme that is established herein this document, acquiring all rights and obligations described herein.

# **II. THE BONDING COMPANY STATES:**

a)	That its representative is a Bonding Company legally authorized to issue bond policies in onerous terms, according to <b>Insurance and Surety Companies Law</b> , duly incorporated and existing under the Mexican Republic Laws, being duly authorized for those purposes by the Ministry of Treasure, as it is established at public deed instrument number 2, 862, dated on January 5, 2000, granted upon the certification of Jorge Salinas Garza Esquire., Monterrey City Notary Public number 103, registered at the Property and Commerce Public Registry of such locality on January 13, 2000, under number 212, book 4, volume 211-05, third book, Acts and Contracts, Commerce Section.
b)	By its attorney in fact, who demonstrates his representation personality through notary registration instrument numberdated on, granted upon the certification of San Pedro Garza Garcia City Notary Public Number 103, Jorge Salinas Garza Esquire.; that the faculties that have been granted in such instrument have not been in any way revoked, and states that it is its Principal intention to enter this <b>Agreement</b> .
c)	For any legal summoning and/or in order to receive notifications of any sort, even the personal ones, and for any legal or extra-legal diligence, states the address located in
	THE BROKER OR AGENT STATES:
	THE BROKER OR AGENT STATES:  That it is a company legally incorporated under the Mexican laws, as it is established at public deed instrument number dated ongranted upon the certification Notary Public number of, duly registered at the Property and Commerce Public Registry, under the mercantile folio, which business purpose is
a)	That it is a company legally incorporated under the Mexican laws, as it is established at public deed instrument number dated ongranted upon the certification Notary Public number of, duly registered at the Property and Commerce
a) b)	That it is a company legally incorporated under the Mexican laws, as it is established at public deed instrument number dated ongranted upon the certification Notary Public number of, duly registered at the Property and Commerce Public Registry, under the mercantile folio, which business purpose is  By its attorney in fact, who demonstrates his representation personality through notary registration instrument numberdated on, granted upon the certification of the Federal District Notary Public Number,

#### IV. ALL THE PARTIES STATE

That is their will and does not exist any legal impediment to formalize this Agreement; therefore they desire to be subject to the following:

#### CLAUSES

#### FIRST: SUBJECT OF THE AGREEMENT

To state the terms and conditions through which the bonding scheme will operate in relation with obligations of advance payment, performance, good quality and/or hidden vices and conventional penalties raised from Contracts, Purchase Orders that the **Beneficiary** executes with his Suppliers, Contractors or Services Providers.

The **Contractors and Suppliers Master Bond** is constituted by the following obligations that may be included, all or some, as the Beneficiary and Principal requires, upon the corresponding Inclusion Endorsements:

## **Bid Offer**

The offer intending submitted by the Contractor or Supplier will be guaranteed upon each Inclusion Endorsement.

## **Advance Payment**

The duly investment, partial or total, of all those amounts delivered to the Principal at any time within the effectiveness period executed by said Principal, that as an advance payment by the Beneficiary, will be guaranteed for the amounts of each Inclusion Endorsement, as well as the reimbursement of the amount of money neither invested nor amortized.

## Performance

The delivery of goods, the work performance and/or the fulfillment of the obligations arisen upon the guaranteed contracts, under the conditions and specifications stated in said Contracts or Purchase Orders, as may be the case, executed by and between the Principal and the **Beneficiary**, referred at the Inclusion Endorsement will be guaranteed and it will be effective according to the non-fulfilled proportion, unless written acceptance by the **Bonding Company**, specifically at the corresponding Inclusion Endorsement, so that the proportionality means should not operate at those cases where the nature of the guaranteed obligation is clearly non divisible.

## Good Quality / Hidden Vices

The good quality of the performed works, goods or merchandise delivered to the Beneficiary used during the work performance up to one year after the reception date will be guaranteed, as well as hidden vices repairs according to each Inclusion Endorsement. The amount to be claimed will be the actual cost of repairing the damage caused by the hidden vice.

**Conventional penalties:** The conventional penalties stipulated at the contracts, up to the amount specified in them and at the Inclusion Endorsements will be guaranteed. The application of said penalties shall occur when the Principal does not accomplish with the duly deliverance of the goods or hired services. Such Penalties may be:

## i) Moratorium Conventional Penalties

The payment of penalties established at the Work or Delivery contracts, only upon moratorium penalties which shall not exceed the percentage established at the contract or order amount, under which the Principal obligations are stipulated to be established at the Inclusion Endorsement, will be guaranteed. The payment of said coverage will be the amount that may correspond according to the actual fulfillment of the obligation.

## ii) Non-Moratorium Conventional Penalties.

Likewise it will be possible to guarantee non-moratorium conventional penalties, responding in proportional terms according to the actual fulfillment of the obligation. However, according to the disposition provided at article 1846 of the Federal District Civil Code, the performance and non-moratorium conventional penalties coverage will not be subject to be claimed against the Bonding Company, only one of said concepts may be claimed, performance or non-moratorium conventional penalties.

#### **SECOND: BONDING SCHEME**

- a) The parties agree that the bonding service for the Contractors and Suppliers of the Beneficiary, as for the operation referred in this Agreement, will be established under the issuance of a Master Bond with Inclusion Endorsements.
- b) The Master Bond and the Inclusion Endorsement will be issued accordingly to the dispositions of the Insurance and Surety Companies Law, which will be applied to this Agreement. The Inclusion Endorsements will be issued under the formats attached to this Agreement.
- c) This **Agreement** will be part of the **Master Bond** and of each one of the issued Inclusion Endorsements. Therefore, in each one of them it will have to be stated that this **Agreement** is literally reproduced in it as if it was part of them.

## THIRD: BONDING REQUIREMENTS

- a) The parties agree that the Beneficiary will request the Contractor Supplier or Service Provider to contact the Agent or Broker once the source contract is signed, so that said Broker initiates with the Contractor or Supplier the documents integration so that the analysis mentioned at section "b)" of this clause is done.
- b) The parties agree that the Bonding Company will individually analyze each one of the Contractors, Suppliers and Services Providers, and will solely include to the Master Bond No.\_\_\_\_\_\_, those Contractors, Suppliers or Services Providers

who fulfill the requirements established at the provisions issued by the Insurance and Surety National Commission and in its the inner policies for the issuance of this type of bonds, as well as with what it is provided by the **Insurance and Surety Companies Law**.

- c) The bonding Company reserves its right to reject those Contractors or Suppliers that do not fulfill with its documentation and guaranties requirements.
- d) The Agent or Broker shall issue each Inclusion Endorsement, previous authorization of the Bonding Company and shall deliver it to the Beneficiary, prior the Premium payment by the Principal.
- e) The Agent or Broker shall process the cancelation of all the Inclusion Endorsements that are issued under the terms of this Agreement and the mentioned Master Bond.

#### FOURTH: BONDING AGREEMENT TIME OF EFFECTIVENESS

- a) The Bonding Agreement time of effectiveness will be for an undetermined period of time, and any of the parties will be entitled to terminate it, prior notice given to the other counterparty within 30 (thirty) ordinary days of anticipation, remaining in force those obligations acquired upon this Agreement, or, being such obligations regulated by entering a specific agreement in order to extinguish the established reciprocal obligations.
- **b)** The time of effectiveness of the **Master Bond**, is for an undefined frame of time, on the same terms appointed at subsection a).
- c) The time of effectiveness of the **Inclusion Endorsements** shall not be neither retroactive nor undetermined, therefore its effects will only arise upon the date of issuance and until the ending of the time of effectiveness stated in each one.
- d) The Beneficiary will be able to grant time extensions or deferments at its best consideration, with the purpose of not interrupting its operation, and the Bonding Institution shall automatically guarantee such extensions or deferments as long as they do not surpass the 20% of the original granted execution period stipulated at the corresponding contract or purchase order, being construed that said extensions or deferments will have to be properly formalized between the beneficiary and the Principal. If said percentage is exceeded, the Beneficiary and/or Principal will have to request the corresponding increment Endorsement the Bonding Institution, which may be able to issue it if were convenient to its interests.

## FIFTH: AMENDMENTS

The parties agree that the amendments to this Agreement shall be formalized upon the sequent numerated annexes, duly signed by their legal representatives, being null any notice that seeking its amendment would not be registered in the terms that are now being specified.

#### CLAIMS

#### SIXTH: CLAIMS FILING

- a) To file claims, the **Beneficiary and the Bonding Company** expressly accept to proceed pursuant the content of articles 279, 280, 283, 289,174 and 175 of the Insurance and Surety Companies Law.
- b) To file claims, the Beneficiary will count with the support and advice of the Agent or Broker.
- c) The **Beneficiary** will count with 180 calendar days from the breach of the Principal's obligations, or from the ending of the bond's time effectiveness, to file the claims; otherwise its right will be deemed lapsed.
- d) The Beneficiary shall file the Inclusion Endorsement claim enclosing the following documents:
- Signed letter by the proxy or legal representative specifying the cause and amount of the claim.
- Work or Supply Contract, or Purchase Order.
- Advance payment receipt.
- Copy of the work's reception certificate.
- Copy of the Inclusion Endorsement (the original will be delivered upon the claim payment.)
- Documentation related to the termination of the Work or Supply Contract or Purchase Order, as well as notice given to the Suppliers, Contractors or Service providers.
- Other documents that complement the claim and that the Beneficiary estimates may support the claim.
- **e)** For the complete integration of the file, in case of being necessary to count with additional information to the one submitted with the claim, **the Beneficiary** will count with **15** (fifteen) calendar days following to the date in which the **Bonding Company** required that additional information, to submit the information required.
- f) Once the claim is integrated, the **Bonding Company** will count with a **15** (fifteen) ordinary days period following to the date in which the claim was totally integrated, to decide, and if it was the case, to proceed with its payment, or, give written notice to the beneficiary, the proceeding motives of rejection in the terms provided by applicable Laws.
- **g)** In case that the claim was not filed by the **Beneficiary** within the period of time complying with the requirements established in this Clause, the right of the **Beneficiary** to file the corresponding claim shall be deemed lapsed

### SEVENTH: OBLIGATIONS EXTINCTION

The **Bonding Company** obligations regarding each **Inclusion Endorsement** shall be total or partially extinguished, upon the following:

- 1. When the amount required because of the breach is paid to the **Beneficiary** by the **Principal**, or by the **joint and several obligors** or by a different person.
- 2. When the **Beneficiary**, and the Contractor and/or Supplier execute an agreement that modifies the terms or the original conditions of the

- contract guaranteed by the Inclusion Endorsement, without prior written authorization of the **Bonding Company**.
- When the Beneficiary has granted additional time extensions or deferments, without having prior written consent of the Bonding Company, in accordance with the content of clause fourth subsection d) of this Agreement.
- 4. When having filed the claimed to the Bonding Company, the Beneficiary and the Principal agree any amendment to the contract or order, without prior written authorization of the Bonding Company, pursuant the content of article 179 of Insurance and Surety Companies Law.
- 5. When the claim was not filed by the **Beneficiary** within the period of time established in this Agreement, since the right of the **Beneficiary** to file the corresponding claim shall be deemed lapsed.
- 6. When the **Beneficiary** had authorized the cancellation of the corresponding Inclusion.
- 7. When by the **Beneficiary** acts the subrogation was prevented.
- 8. When, according to law, cause of extinction regarding bonding obligations occurs.

## **EIGTH: PERSONAL DATA PROTECTION CLAUSE**

The Parties express that they comply with the content of the Federal Law for the Protection of Personal Data in Possession of Private Individuals (LFPDPPP), and other applicable laws.

Accordingly with the above mentioned, the parties are committed on safeguarding the confidentiality and privacy of the documents and information they reciprocally receive regarding to this Agreement; such obligation shall subsist until the termination of this agreement.

Likewise, the parties declare that the personal data given by the mentioned parties, or by the guaranteed, requestors, and/or guarantors, etc. by any mean, only will be used for purposes related with the purposes related with the object of this contract.

The Parties are obligated to avoid the transmission of the personal data, unless they obtained the consent of their counterparty, or when an authority with jurisdiction requests it.

The Parties shall state and maintain administrative, technical, and physical security measures to protect the personal data against any damage, lost, alteration, destruction or not authorized use, access or treatment.

Accordingly with the above mentioned, Parties disclose their private advice herein.

The Bonding Company's private advice is available to (beneficiary's name) in the website <a href="www.acefianzasmonterrey.com">www.acefianzasmonterrey.com</a>, being the Beneficiary notified that the Bonding Company's current private advice is in such website.

**NINTH: JURISDICTION** 

For the construe and fulfillment of this <b>General Bot</b> the laws and courts of Mexico City, waiving any of them in the present or in the future.	
This Agreement is signed in three parts at Me	exico City, on the of 2015.
The Beneficiary	The Bonding Institution ACE Fianzas Monterrey, S.A.
Name of legal representative	Legal Representative
Esquire representing all and companies mentioned in this Agreement.	each one ofthe
Doctor	
Broker	
Name	

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Master Bond Text No			
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The sole issuance of said Inclusion Endorsement, shall constitute the bonding obligation there committed, therefore, ACE Fianzas Monterrey, S. A. binds its self to pay stated terms, up to the guaranty amount that is expressed at such Inclusion Endorsements, and in proportional means regarding the proven non-accomplishment.

The effectiveness period of time of this Contractors Master Bond shall be in force from the date of its issuance, without having a specific length of time, since the time of effectiveness of each Inclusion Endorsement issued upon it, will be indicated in them.

ACE Fianzas Monterrey, S.A. accepts to continue guaranteeing in automatic terms the bonded obligations established at the Inclusion Endorsements, resulting from the delay and deferment of the guaranteed obligations, agreed between the Principal and the Beneficiary, as long as they do not exceed the 20% of the original period of time established at the corresponding contract or purchase order; being construed that said delays and deferments will have to be properly documented between the beneficiary and the principal, if such percentage is surpassed, the beneficiary and/or principal will have to request ACE Fianzas Monterrey, S.A. consent for the corresponding increment, who may be able to issue it if it is convenient to its interests.

When ACE Fianzas Monterrey, S. A., wishes to retreat or suspend the bonding operation within this Master Bond, a notice to the Beneficiary stating so will be sufficient, according to what is established at the fourth clause subsection a) of the mentioned Bonding Agreement, abstaining itself from issuing new Inclusion Bonds. Notwithstanding the aforesaid, and even when the prior notice is notified or not, every Inclusion Endorsement issued upon the Master Bond, will be enforceable, therefore, ACE Fianzas Monterrey, S. A. binds its self to respond for the non-accomplishment of the Principal.

# INCLUSION ENDORSEMENT TEXT (FOR BID OFFER)

INCLUSION ENDORSEMENT		
UP TO THE AMOUNT OF	(TOTAL AMOUNT, % OF TH	HE OFFER)
IN FAVOR OF:		
BYPRINCIPAL: DOMICILE.		, R.F.CAND
CONTRACTORS AND SUPPLI	iers master bond number	
BID NUMBER	- DATED ON	-, BY
		Terrey, S.A., Guarantees the bid the amount of
ENDORSEMENT, SHALL BE G AGREEMENT, ENTERED B MONTERREY, S.A., AND C.V., DATED ON	OVERNED BY WHAT IS ESTAB BY AND BETWEENINSUF :; IN THE MASTER BC	I AND CLAIM OF THIS INCLUSION SLISHED AT THE BONDING GENERAL, ACE FIANZAS RANCE AND BOND AGENT, S.A. DE DND NO, AND BY WHAT S LAW. END OF THE TEXT

# ADVANCE PAYMENT INCLUSION ENDORSEMENT TEXT

UP TO THE AMOUNT OF (TOTAL AMOUNT, A % FROM THE CONTRACT AMOUNT, DETERMINED BY THE BENEFICIARY)
IN FAVOR OF:
BYPRINCIPAL:, R.F.CAND DOMICILE.
CONTRACTORS AND SUPPLIERS MASTER BOND NO
RELATED TO(CONTRACT OR PURCHASE ORDER): NUMBER, DATED ON, ENTERED BY AND BETWEENANDAND, REGARDING TO
BY THIS INCLUSION ENDORSEMENT, ACE FIANZAS MONTERREY, S.A., GUARANTEES BY OUR PRINCIPAL, UP TO THE EXPRESSED AMOUNT OF
THIS BOND SHALL HAVE A TIME OF EFFECTIVENESS PERIOD: FROM TO (ONE YEAR).
THE PROCEDURE FOR THE ISSUANCE, CANCELLATION AND CLAIM OF THIS BOND, SHALL BE GOVERNED BY THE CONTEN OF THE BONDING GENERAL AGREEMENT, ENTERED BY AND BETWEEN, ACE FIANZAS MONTERREY, S.A., AND

# INCLUSION ENDORSEMENT TEXT (FOR PERFORMANCE, QUALITY AND CONVENTIONAL PENALTIES)

UP TO THE AMOUNT OF (TOTAL AMOUNT, A $\%$ FROM THE CONTRACT AMOUNT, DETERMINED BY THE BENEFICIARY)
IN FAVOR OF:
BYPRINCIPAL: , R.F.CAND DOMICILE.
CONTRACTORS AND SUPPLIERS MASTER BOND NO
RELATED TO(CONTRACT OR PURCHASE ORDER) NUMBER, DATED ON, ENTERED BY AND BETWEENAND, REGARDING TO
BY THIS INCLUSION ENDORSEMENT, ACE FIANZAS MONTERREY, S.A., GUARANTEES BY OUR PRINCIPAL THE FOLLOWING CONCEPTS, UP TO THE INDIVIDUAL AMOUNT EXPRESSED REGARDING EACH ONE OF THE GUARANTEED OBLIGATIONS THAT ARE SPECIFIED AND IN PROPORTION TO THE PROVABLE NON-ACCOMPLISHMENT OF THE PRINCIPAL, ACCORDING TO THE FOLLOWING TERMS:
PERFORMANCE AND/OR NON-MORATORIUM CONVENTIONAL PENALTIES GUARANTEED AMOUNT:(XX % FROM THE CONTRACT AMOUNT). TIME OF EFFECTIVENESS: (GUARANTEED OBLIGATIONS EXECUTION TERM). STRICTLY MORATORIUM CONVENTIONAL PENALTIES GUARANTEED AMOUNT:
AS FOR THE PERFORMANCE COVERAGE, THE GUARANTY AMOUNT SHALL BE DIMINISHED IN PROPORTION TO THE GUARANTEED OBLIGATIONS FULFILLMENT, THE PROPORTIONALITY REGARDING NON-MORATORIUM CONVENTIONAL PENALTIES SHALL ALSO OPERATE, NOTWITHSTANDING, ACCORDING TO WHAT IS PROVIDED BY ARTICLE 1846 OF THE FEDERAL DISTRICT CIVIL CODE, IT ILL NOT BE POSSIBLE TO CLAIM BOTH CONCEPTS, ONLY ONE OF THEM, THIS IS, OR PERFORMANCE OR NON-MORATORIUM CONVENTIONAL PENALTIES. LIKELY, REGARDING MORATORIUM CONVENTIONAL PENALTIES, THE PAYMENT FOR SUCH COVERAGE WILL BE THE AMOUNT THAT MAY CORRESPOND ACCORDING TO THE ACTUAL FULFILLMENT OF THE OBLIGATION.
AS FOR QUALITY, THE AMOUNT TO CLAIM SHALL BE THE ACTUAL VALUE REPAIR OF THE DAMAGE CAUSED BY THE HIDDEN VICE. THE BONDING COMPANY AGREES TO GUARANTEE IN AUTOMATIC TERMS DELAYS AND DEFERMENTS AS LONG AS THEY DO NOT EXCEED THE 20% OF THE ORIGINAL PERIOD OF TIME ESTABLISHED AT THE(CONTRACT OR PURCHASE ORDER); SHOULD SUCH

DELAYS AND DEFERMENTS PERCENTAGE EXCEED, THE PRINCIPAL WILL HAVE TO REQUEST

ACE FIANZAS MONTERREY, S.A. THE CORRESPONDING INCREMENT ENDORSEMENT, WHO MAY BE ABLE TO ISSUE IT IF IT IS CONVENIENT TO ITS INTERESTS.

CONTRACTORS, SUPPLIERS, AND SERVICES PROVID	RAL BONDING AGREEMENT FOR THE MASTER BOND OF ERS DATED ONEXECUTED BY AND ONTERREY, S.A. AND BROKER OR
AGENT, HEREINAFTER RE FERRED AS "THE AGREEMENT".	
being appointed as Beneficiary of its Contractor guaranteed under the bonding scheme stated i	MENT", by this appendix the company of to the legal relation existent between the parties, ors, Suppliers, and Services Providers, who will be n "THE AGREEMENT", acquiring the privileges and as Beneficiary of the bonds that are issued under the itions contained by "THE AGREEMENT".
established at public deed instrument number Notary Public number,	corporated under the laws, as dated on granted upon the certification of, duly registered at the Property and Commerce folio, which corporative purpose is Domiciled on
Beneficiary with the proxy established at public de	, who demonstrates his right to represent the eed instrument number, dated on, stary Public number,, with the trument, which have not been in any way revoked.
designated above) is appointed as its common repr	nat the (it must be the same person resentative before "THE SURETY COMPANY" and "THE cerning with "THE AGREEMENT" and the Master Bond
This document is the Beneficiary Appendix number stated on "THE AGREEMENT" in all of its parts.	r of "THE AGREEMENT" remaining everything
This Beneficiary Appendix, is signed by triplicate on	(City), dated on
The Beneficiary	The Beneficiary
Name of legal representative	Name of legal representative
one ofthe companies mentioned in this Agreement.	
Broker or Agent	The Surety Company ACE Fianzas Monterrey, S.A.
Namo	

**Legal Representative** 

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INCREASE AND RENEWA	L DOCUMENT TO THE IN	Clusion endorsem	ENT NUMBER
suppliers and Contra	CTORS' MASTER BOND 1	NUMBER	
BEFORE:			
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THEREFORE, IT IS RENEW FOR THE ABOVE MENTIC THE ORIGINAL ENDORSE/ END OF TEXT	DNED AMENDMENT, THE	TERMS AND COND	

DIMINISHMENT AND RENEWAL DO	DCUMENT TO THE INCLUSION ENDORSEM	IENT NUMBER
 Suppliers and Contractors' M	MASTER BOND NUMBER	. <u></u>
BEFORE:		
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INSURANCE AND SURETY COMPINCLUSION REFERRED TO ABOVE, I(10 GUARANTEE FOR(PRINC DESCRIPTION FROM THE GADVANCE/PERFORMANCE/GOODE	IN TERMS OF ARTICLE 166 FROM THE PANIES LAW, HEREBY STATE THAT THE DATED, ISSUED BY THE A 00 M.N.), BEFORE, ISSUED BY THE A COMMENT OF THE PARIE O	ENDORSEMENT AMOUNT OF \$, IN ORDER TO(BRIEF T/PAYMENT IN CTS)
ACCORDING TO THE	DF \$(	EMENT IS ISSUED: BEING THE IN-
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