

FTN Exporting (URPIB) Universal rules and practice for international private export Intermediaries and Brokers
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Amendment added: **22nd August 2006** (Added in Italic text)

New Definitions:

Primary Principal - "Prince among Princes", as opposed to being a "Servant among other servants"- "Sourcing Intermediary"

Not of "Dog and his master", but rather the special relationship as exists between a "Jockey and his horse", a "Master and his Captain", "A Pilot and his Crew"- "A mentor to his disciples"

"Shall bear upon ones plate"- One must be prepared to eat what they dish out- As it pertains to bear upon "responsibilities, and thus consequences of ones action"

"Bear fruit": As it pertains to ones "gain" as based upon ones effort.

"Secondary contract application": Where monopolies do not prevail its will of application, in the type of goods being offered, especially those goods which are mainly traded on a "Government to Government" basis, or traded by the agencies such Governments promote. E.g OPEC- The intermediary shall only transact in secondary contract applications.

"A big city shall never die": As it pertains to long established principals- As it pertains to set certain ways- As it pertains to laws and rules- As it pertains to the way people act within a state or what citizens are forced to do in such countries. As it pertains to people and or Governments in a particular country in relation to bribes and corruption. As it pertains to belief as forced to apply by Government.

"Wrong": defines in some instances to men incorrect or foolishly applied, or mostly incorrect, specific in meaning to define an wrong act or application and that a better act or application should prevail.

"Intermediary": A person, any person whether Agent, Mandate, Seller Buyer or the likes looking to make financial gains form a transaction by selling goods on one side at a higher price to another side so as to earn commissions or some other gains.

"Side": One side from the "middle person" in a three person deal, where one side from the middle person leading all the way back to one Principal. And where the other side leads to another Principal. All transaction must be applied with 3 entities being only the "End Buyer", the "Middle Controlling Principal", the Supplier. All others to the deal at hand shall be defined as "intermediaries", regardless on which side they claim attachment with.

URPIB has been created to specifically assist international trade intermediaries, to provide a much needed support bridge between ICC and the International banking rules as defined under UCP 500 and soon to be applied UCP600. URPIB guiding primary rules have been adopted using a combination and established principles of English contract law as well as- The International Chamber of Commerce rules of Agency; (Paris, France) Uniform Collection Rules, (URC 522) ,The Uniform Customs and Practices for the issuance of a Documentary Letter of Credit, (UCP500) and ICC's trademarked application of International rules of trade interpretations defined as INCOTERMS 2000. Those Intermediaries who disclose on an offer that URPIB rules shall apply, then such intermediaries may have such rules apply to the transaction, whether or not such members are associated with FTN exporting , so long a declaration is made on the final binding document declaring that that the said trading party to a particular transaction have read and agreed to these published rules. *A part of the rules may be selected for use, rather than the whole doctrine, so long as the defined passage is clearly implied in writing on the final ruling document.* URPIB rules are constantly updated reinforced and corrected where needed over time, It is up to the intermediary using such rules to keep themselves informed by checking the web sites for such correction.

Where a URPIB rules are seen to contravene the primary laws and rules from where URPIB was adopted from, then such primary laws and rules shall prevail at all times. Once a URPIB term has been adopted for use on an offer of contract involving intermediaries, then in the first instance,FTN Exporting the creator of URPIB may be called upon to mediate upon such said offer or contract term(s) and condition(s) for the purpose of settling of disputes, so long as the applied rule(s) are written on the document in contest and the term “UPPIB Rules” are being applied on the said document(s) being plied, as well as a web site address is made evident , to where such rules can be viewed by all participants of the dispute prior to entering into a legally binding obligation .

All parties to mediation will be required to argue their point on a prescribed form. A small fee is payable from the disputing parties prior to advice being issued which has arrived at settling the dispute amicably. The advice may be used to further assist either party in any future litigation that may prevail among the disputing parties if acceptance of the mediation advice has failed to resolve the issue at hand.

Mediation Application on Contracts.

Any trading group associated with FTN Exporting *whether associated* or not, using UCP500, INCOTERMS and URPIB as a trading doctrine of application as implied an offer or contract, may have a dispute amicably settled, without favour or prejudice, as it pertains to a particular transaction, so long as both parties make a written approach to FTN Exporting for mediation, giving details of the single issue needing to be addressed. All issues advised upon as it pertains to international trade laws and rules. Fees shall apply when non *associates or members* request this service.

Supplier, Manufactures and End Buyers of Goods Advice:

Any global Supplier, direct owner, manufacturer and end user of goods being sourced, purchased or sold may also benefit in using URPIB, as the application herein are adopted using a well defined International set of export and import procedures.

Conception Date:1995

First Revision: 1999

Second Revision: 2000

Third Revision:2005

Fourth Revision :2006

Fifth Revision: August 2006

Sixth Revision Due: Introducing UCP600 2007

Formal Application Date: 21 st day of April 2006

Subject fo corrections as such become apparent.

URPIB is defined as a set of guiding rules which are recommended to be utilised by all export commodity dealers, and is specifically designed for use by for all private home and corporate independent or commercial trading Intermediaries, brokers, agents and those intermediaries who are defined as intermediate “Buyers” and “Sellers” world wide, and is considered the first time ever that such intermediary rules of application have been created. All Intermediaries using these rules in combination with the above said rules of trade enhance their capability in being able to close an International trade transaction pertaining to the business of import and export.

URPIB Rules of Trade.

Definitions and Overall Premise:

For the purpose of definition- an intermediary, as it pertains to International trade shall be defined as a “Sourcing intermediary, and or Intermediate Seller, Intermediate Agent, Intermediate Broker or Intermediate Buyer. An entity working as a “Middle Person” individually or grouped, between two other Principal entities. Such other said Principal entities are defined to be the actual owner in possession of goods being offered, or defined to mean a “Supplier” and or, to which; the person paying for the goods shall also mean the person actually taking possession of the goods being purchased, to which shall be formally referred as the “End Buyer”. The “Middle Person” who heads a trading group consisting of “Sourcing Intermediaries” is meant to also define a “Primary Principal”. Such a Primary Principal shall be referred to as the person bringing both the defined “Supplier” and “End Buyer” of the goods into a situation where a sale will eventuate between such said entities, due the direct effort and skill of the using a intermediate “Primary Principal”.

For the purpose of clear understanding: A “Seller” shall not mean to be a “Supplier” and an “End Buyer “ shall not mean to define a “Buyer”

For the specific application as it is applied for use under URPIB, the defining points which differentiates a primary principal from the other above said principal

entities, is that the Primary Principal shall only enable to proceed in a transaction as person holding and transferring title to the said goods being transacted upon, without ever having or taking "possession" of the goods being traded.

A "Sourcing Intermediary" is not a "Principal". All sourcing intermediaries answers to the Primary Intermediary (PI): The primary Intermediary answers to his Primary Principal, the said leading "Middle person" in a trading group, commonly referred to in International trade doctrine of application as "Seller/Buyer".. Such Seller/Buyer shall also specifically mean to define a single person acting as a "Seller and Buyer" at the same time in the position between a Supplier and End Buyer, and as per URPIB, shall also mean to define the activities as it pertains to all "Principals"

The maximum number of "Primary Principals" to any one deal shall always define to mean that 3 entities or parties are involved in the closing of a deal: The Supplier - The Buyer/Seller- The End Buyer.

In that:- a "string contract" is further defined to mean where many "sourcing Intermediaries" are acting as the "middle group" or with a middle entity, located between the principals to the particular transaction at hand at any given time.

To initiate the understanding of a Buyers/Sellers Position, to provide an clear understanding of the mind set one needs to acquire before being able to trade confidently as a "Buyer/Seller" the following example is provided; FTN exporting assumes that they are one of the very few legitimately defined "Seller/Buyer" and that all other whether defined as "Seller" or "Buyer" are indeed "Sourcing intermediaries" and that the burden of proof in proving otherwise is applied to such "Seller" or "Buyer"- *depending on what "side" such an entity is working on at any given time.*

Specifically - A "Seller/ Buyer" is a combined entity when trading. The "Seller" and "Buyer" is implied to mean singular activities of one single entity at any given time within the application of a transaction or "side' being plied. In fact there cannot be a single intermediate "Buyer" or "Seller" , acting as the single controlling middle entity- An approach to a buyer who is not willing to "step back " , to the middle "Seller/Buyer" is a useless entity. An approach to a "seller" who is not prepared to step back to a middle controlling "Seller/Buyer" is also considered a useless entity, as far as the middle controlling "Seller/Buyer " is concerned.

The Middle controlling "Buyer/Seller" must be in a position of strength defined to mean "Strength as to knowledge of procedures". A Buyer/Seller cannot close a deal with a "buyer" as such a buyer is indeed already to be implied as being a "Buyer/Seller" in their own right.

Even if the said "buyer" is equal to in "strength" to the controlling middle "Seller/Buyer", then the middle controlling entity would need to ascertain if they would be prepared to "Step back" to the said buyer. Such a decision is purely based on "Good and honourable" intent and is a decision made by the individual trader who trusts another "buyer/seller" fully and is aware that such a "buyer/seller " understands correct trading procedures. A middle "Seller/buyer" who understands

procedure well should never consider “stepping back” to another “Seller/Buyer” who does not, and where a relationship based on trust has also not been established.

A middle “Seller/Buyer” would never step back to another “Seller/Buyer” who deals in LOI, RWA, ICPO, NCND agreements, BCL, POP, PB, MPA, SLC and the likes- whether fully implied or in part thereof.

Thus defining that such well versed “Buyers” and or “Seller” are mostly trading incorrectly in a flawed protocol, then the “three” entity rule to a transaction is the only application an intermediary should be enacting.

As such, a sourcing intermediary, not prepared to take up the mantle of a controlling middle “Seller/Buyer” without the protection and guidance of a “middle controlling trusted Seller/Buyer” should not be trading as the chances of ever collecting commissions or being part of a closing transaction will never eventuate, is strongly implied. and that; A middle controlling “Seller/Buyer” should never consider stepping back to another inferior “Seller” or “Buyer” is also implied to define an premier rule of application, to which the said exceptions to the said rule shall only be treated as barely being relevant.

And where; A sourcing Intermediary is treated with respect by the middle “Buyer/Seller”, and where such a “Seller/Buyer” gives effort in teaching a sourcing intermediary only correct guidance in the way a deal should be closed, so that eventually the said sourcing intermediary may also learn the said correct procedures to further enhance the whole trading group that they will eventually attach themselves too as a trusted member of such a group.

Any middle controlling “Buyer/Seller” not trading using its own trusted intermediaries, should not be considered as being a buyer/seller holding a position of “Strength”.

Further More;

To where; one Principal, such as a Supplier working with one or many intermediaries to sell goods to an end Buyer or visa versa, where the transaction on both sides leads to a single Middle Primary Principal taking control of such a transaction as “Seller/Buyer”, then such a Buyer /Seller who knows procedures well and who has on board some or many good well informed sourcing intermediaries who are able to verify the proficiency and good intent of the said “Buyer/Seller” holds the ultimate position of “strength” in a string contract.

MANDATED ENTITIES:

Mandated Entity: A person who holds special permission in writing to act on behalf of a End Buyer or Supplier, and where formal verification of such has been offered to whom ever asks, by anyone transacting in a string contract, where such a mandate ship has been inferred. An official genuine mandated agent obtains their own commission from their respective principal- and has no part or share in intermediaries protected commission. A genuine mandate holder may not ask

payment of goods with transferable financial instrument and must be prepared to accept only a restricted financial instrument. Should a disclosed affirmed mandate hold a position next to a Supplier or End Buyer, the position of Primary Intermediary is taken up as being the position next to the said claimed mandate holder.

A person holding the position in a string contract next to an end buyer or supplier is not an mandate holder of such said end buyer or supplier simply because of the position they hold in such a said string contract or intermediary chain, unless they hold written documentation which proves and verifies their mandate ship. Simply holding such a position in a string chain does not automatically entitle the intermediary to declare a position as Mandate Holder of the principal.

A person who makes claim of which they are not, is acting with bad or dishonourable intent and should be avoided at ll times.

All Intermediaries must not trade with a claimed Mandated Holder who fails to disclose his mandate ship papers, which further gives disclosure of his Principal Supplier or End Buyer, unconditionally.

A sourcing intermediary must not claim to represent any mandate holder to others within a trading group, unless the said sourcing intermediary holding the position of a primary intermediary has visually and physically verified the claimed title of mandate ship.

Formal verification of one's mandate ship must be provided when requested by any intermediary, more so by the primary intermediary. Such a mandate ship must be supplied in writing and bear the name, address and contact number, of the End Buyer or a Supplier. A person who declares to be Mandate holder, and who refuses to verify his authority in being able to represent a disclosed principal, shall be implied as not being a mandate holder of any principal. Under such circumstances the said implied "Mandate holder" shall be treated no differently to any other intermediary in such a string deal. If the *bone fides* of a mandate holder are not provided, then such a person shall only be entitled to a share of commission, as that equally divided among everyone else in the said string contract, and forfeits the right to hold the position of primary intermediary, which shall be taken by the sourcing intermediary who was next to the said defaulting mandate holder.

Making deceptive claims of mandate ship which later proves to be falsely implied, shall bear consequences, in that all sourcing intermediaries in a "string contract" may take a vote to cut the said false mandate holder out of the transaction.

If it is found later well into a transaction ands where the supplier or end buyer has become evident, that the claimed mandate holder was not as claimed, then all intermediaries in that group may vote to eject the false mandate from the group and continue with the transaction. This would not indicate circumvention, in that "Good and honourable intent"

governs all who enters into trade within a "String contract" and that the person who has claimed to which they later are found as being not, shall be in breach of such

good intent under the edict of “Uberrimae Fidei” -in where the “fullest confidence” of the person making the claim of mandate ship was lacking, as to further define a dishonourable act.

All votes taken must be done so where odd numbers of members prevail or is forced to prevail, by a member stepping back when the vote is taken, within a group so as to reach a unanimous decision in whether or not the said group shall have the right to cut the discovered false mandate holder out of a particular deal. Such a vote is sanctioned under URPIB and shall not be deemed circumvention. A report to FTN exporting after the vote has been taken shall be submitted for the so said and identified mandate holder to be blacklisted.

No option exists that a true mandate holder is allowed to refrain from disclosing his mandate ship once such a claim is made. The very nature of mandate ship is based on the disclosure of ones authority to specifically act upon the advice of another.

Further understanding :A secretary of state of one country entering another where conflict is evident, for the purpose of initiating peace talks would enter such country under the very specific mandate ship of the head of state of the country she or he represents.- and where the mandate ship would be very specific on the parameters allowed to be plied in ensuring such an initiative is allowed to prevail- Such a representation and making promises outside the realm of its mandate is a breach of such a mandate ship and not bound to be honoured by the head of state which is being represented. Only a very competent person would be in such a position to hold such a mandate ship in being able to represent formally a head of state in another country.

The position is not different of a mandate ship being plied against a transaction worth million or billions of dollars.

The mandate holder of a Principal End Buyer or Supplier is one that pertains in identifying that such a holder is able to authorise payments or purchases within the realm of its mandate ship. The mandate holder of a Agency, defines to represent the realm of application equal to the agency The Mandate ship of a ships Captain represents the authority of the Ship owner who in boards the owners ship.

A “Seller” or intermediary cannot mandate another intermediary like wise a “Buyer”. A Seller ostensibly controlling goods of supplier, cannot promise supply to the intermediary sourcing the end buyer unconditionally- the responsibility to do so belongs solely to the seller. The seller could only issue Mandate ship to an intermediary of its own agency and nothing more. Ultimately its the seller who must take responsibility for what they are offering.

An intermediary acting within the scope of its principal’s Agency is a good position to hold , because so long as the intermediary acts within the realm of its agency, the intermediary cannot be held legally liable or suffer consequences of its actions- thus conferring such a mandate ship pertaining to one agency should not be considered lightly as the principal to such an agency would be liable for the actions

of its mandate holder-

“Delegatus non potest delegare” is the legal doctrine which applies under English law, to which in many instances are applied to the edict as applied under International trade laws, in which it clearly defines that; Inter alia;- An agent or intermediary cannot delegate another intermediary, which specifically means to imply that a Seller/ Buyer position, once taken, is that of an intermediary, but also “Principal” within a trading group, among other “Principals” within the same group, Inter alia : “A Prince among Princes”- to which the powers to delegate others within the whole group is allowed to apply-as per agency representations only and not of goods being plied. Sourcing intermediaries or other intermediaries within a group cannot dictate terms to another intermediary within a trading group, only a Primary Principal within that group has such specific powers in being able to delegate others within such a group; as it pertains specifically to activities of such a group- such a Primary Principal and that which carries the title of “Buyer/Seller” as to imply a position as it pertains to its Agency rather than that of another Agent.

OSTENSIBLE AUTHORITY:

A “Middle Person” in a string contract, being formally introduced as a single entity known as “Seller and Buyer” or “Primary Principal” needs only to declare such a status on a letterhead to imply the intent of the trader’s position. Such a “Seller and Buyer” or “Middle Person” in a transaction is also identified as an intermediary, but of which carries with the said “Sellers or Buyers” title, as well as much more obligations than that of all other intermediaries. Such an intermediary is allowed to trade ‘On behalf of a “Disclosed Principal” or “On behalf of an Undisclosed Principal”.

When such an intermediary acts on behalf of a “Disclosed Principal”, then such an Intermediary acting as a Seller and Buyer, must disclose full name, address and contact information of the “Disclosed Principal” on their letterhead, under their own title. The “Disclosed Principal” under such an instance cannot be another intermediary, but a Supplier or End Buyer. A “Disclosed principal” does not imply a position of “Mandate ship”, and only supports to define that direct authority rather than ostensible authority has been obtained, and that the disclosure of the named “Principal” allows to imply that the named person taking full legal responsibilities in regards to the position they hold. Where an intermediary is not acting in the position of a “Buyer/Seller”, then such a person is said to be a “Sourcing” or “Primary intermediary”, to which if trading under the position on behalf of a “Undisclosed Principal “ of which then only the name of the “Buyer/Seller” is required to be disclosed, and not the the identity of the actual “Supplier” or “End Buyer.”

In any case. The Middle Buyer/Seller is allowed to act on behalf of a disclosed principal or undisclosed principal, in such a case the Middle Buyer/seller in in direct contact with the end buyer or Supplier and not another intermediary such as a seller, buyer or sourcing intermediary.

In any case:Any intermediary not taking up the position of the Buyer/Seller is

defined a being a sourcing intermediary, who may or many not disclose their Principal to others unless pay orders have been issued by the said Buyer/Seller looking after and protecting such intermediaries interests.

In this instance “Their Principal” refers to the middle controlling Buyer/Seller as such is only representing the Buyers/Seller as per its association of Agency on not as Supplier or End Buyer.

A sourcing intermediary is said to be acting on behalf of undisclosed or “Disclosed Principal Agency” and not on behalf of a disclosed or undisclosed Principal as it pertains to a End Buyer or Supplier but rather a intermediate Seller or Buyer.

A sourcing intermediary may use the terms “ Undisclosed or Disclosed Principal Agency” or on behalf of an Undisclosed or Disclosed buyer or seller depending on which side the said intermediary is trading from.

Thus by default an intermediary or Primary Principal MUST disclose the identity of the End Buyer or Supplier of the actual goods in the trading position when “acting on behalf of a “Disclosed Principal” and is not required to do so when acting on “Behalf of an Undisclosed Principal”

And that; Any intermediary may act on “behalf on an undisclosed Principal” as opposed to “Principal Agency” so long as the direct End Buyer or Supplier are in their control, so long as the do so as a “Buyer/Seller”

Sourcing Intermediary:

A sourcing intermediary who has found end Buyer or Supplier but is not prepared to take up the position of a “Buyer/Seller” must disclose to his aligned trusted “Principal” the said information as it pertains of other “Principal ”. The said sourcing intermediary has the right to ask for a commission pay order, before disclosing such information unless a previous understanding has been reached, before surrendering such information to his trusted “Principal ”.- Should months or year later the information surrendered leads to a closed deal, the Buyer/Seller is still obligated to find the sourcing intermediary who gave him the original information , and pay him his commission unconditionally- for this reason an intermediary must never surrender such information unless they implicitly trust the principal to whom they have attached themselves to. The trusted “Buyer/Seller” has the right to verify the said disclosed information once pay orders have been advised.The “Buyer/Seller” is obligated to keep his sourcing intermediary well informed of the progress as it pertains to each such surrendered information. The intermediary thus being advised, must keep informed all others have assisted in the said transaction being traded upon.

The Buyer/Seller has no right in the future to approach or use the information provided by others in a string contract , simply because a current trading situation with a said group has failed to eventuate.

The Buyer/Seller must make every effort to contract the intermediary who gave him the original contract information that's intended to be used, and when exhaustive

failed attempts have been made to contact such an intermediary, the said Buyer/Seller may use the said information under such circumstance to do business with the said contact information previously supplied.

Should the intermediary make himself Noticed to the end Buyer and seller within 10 working days to the minutes prior to the completion of the transition, the Buyer/seller is still required to honour the payment of commission to the said intermediary. After the said 10 days period, the buyers/Seller is only obligated to pay such commission to such founded intermediary at his own discretion and at a rate differing to was was first implied, but is under no obligation to do so.

A sourcing intermediary is obligated to inform the buyer/seller of long association in changes to contact numbers or address, failure to do so in writing may lead to future commission rightfully due, not being paid.

And that; All sourcing intermediaries regardless if they are implied to be on the so called "Buying side" or "Selling side"- must disclose who their "Primary Principal" is, while acting as a sourcing intermediary "On behalf of a disclosed principal" once pay orders have been advised.

A sourcing Intermediary who does not disclose a "Primary Principal" in a transaction as seen by others, and who declare themselves to be simply as "Buyer" or "Seller" acting on behalf of an undisclosed principal are by default implying to represent an End Buyer or Supplier-to which; In such a case shall automatically assume that the Buyer or Seller position is that of "Seller/Buyer" to which such a person shall bear full legal responsibilities and bear all consequences for breach of contract condition personally, as bought "upon their own plate" for acting in the position of such "Seller/Buyer": A person is assumed to be a "Seller/Buyer" once declared to be either a "Buyer" or "Seller", and shall be legally bound to perform, and cannot rely on the protection using the rules of agency as defence, if they have failed to imply a position of "Agency" in the first instance; and that such a person acting as a "Seller" or "Buyers" shall be defined as holding a very special yet precarious and legally dangerous position, if they are not fully aware of procedures as per the rules of contract, and rules- as per the requirement of UCP500 letters of credit applications, as well as the workings of Incoterms 2000, as required to be known, when applying URPIB as a guiding application.

As such all intermediaries may be guided by following applications in disclosing their position in a trading string.

I, (The Name of the Intermediary) of (trading name and country or full address) Do hereby make this offer to sell the following defined goods on behalf of an Undisclosed Seller with good and honourable intent.

The intermediary is representing another intermediary and is not an allowable protocol either as "Undisclosed Seller" or "Undisclosed Buyer"

I, (The Name of the Intermediary) of (trading name and country or full address)
Do hereby make this offer to sell the following defined goods as Seller (or offer buy
as Buyer) acting on behalf of an undisclosed principal with good and honourable
intent.

This is the ideal trading position of the Middle Buyer/Seller- It's defined under the ICC International rules of Agency- it's not ambiguous. It's meaning is definitive. You are an intermediary who has found a Supplier and or End buyer and make claim to be the Seller or Buyer of such goods. It defines that you are not the owner of such goods. It defines that you are not purchasing from another "intermediary" and it means that you as the Buyer/seller is taking full responsibility.- Although not required it would reinforce the actual overall doctrine if the following terms was also evident on the opening header.- "Seller (or Buyer) acting on behalf of an undisclosed Principal".

In such a circumstances, to all intermediaries your are the Buyer/Seller and that to one side of the string deal you would be the Buyer of the Supplier, and on the other side you would be defined to be the Seller of such goods to the end buyer.

Undisclosed Principal.

I, (The Name of the Intermediary) of (trading name and country or full address)
Do hereby make this offer to sell the following defined goods on behalf of an
Undisclosed Principal and Agency with good and honourable intent.

The trader did not disclose the Buyer and Seller. Ideal for sourcing intermediary use in a string deal.

I, (The Name of the Intermediary) of (trading name and country or full address)
Do hereby make this offer to sell the following defined goods as a mandated agent
on behalf of a Disclosed Principal of the said Agency with good and honourable
intent.

The intermediary is attached with the said disclosed Agency under written authority. The agency representing only the Seller or Buyer or both depending which side of the deal is being plied or if the representation is a general one of Agency. Eg; An appointed agent of the agency.

I, (The Name of the Intermediary) of (trading name and country or full address)
Do hereby make this offer to sell the following defined goods on behalf of an
Undisclosed Principal with good and honourable intent.

The intermediary is implying that they are in control of the goods as sourced directly from an End Supplier or is able to sell such goods to an End Buyer directly. In effect he is acting as per the conditions of Seller /Buyer.

I, (The Name of the Intermediary) of (trading name and country or full address)
Do hereby make this offer to sell the following defined goods on behalf of an

Disclosed Principal with good and honourable intent.

The End Buyer or supplier is represented on the offer or document as disclosed by and intermediary to further imply a special relationship as it pertains to Agent and master or even a Mandate holder, if disclosed as such "As mandate holder acting on behalf of disclosed Principal" which does not simply mean a direct authority, but such a person is indeed acting in full place of the "Principal", to which further supporting documentation of such should be implied, or that the intermediary accepting such an offer and supporting claim of mandate ship is allowed to contact the principal direct, without permission of the advisor, to verify the claim of mandate ship.

An intermediary may only contact a supplier in where a direct authority is implied where no mandate ship is advised, only upon such an intermediary obtaining permission from the advisor to do so only for the purpose of verifying supply. The difference here is both clear- a direct authority of a disclosed supplier, may lead to define someone working on a factory floor of a supplier, to which the actual owner of the goods may not know that intermediaries are trading on the factories goods, where a mandate ship implies clearly that the owner of the goods, no matters who is being contacted at the factory floor level is aware that his goods are being offered in a international trade transaction.

An intermediary trading under the protection of a "Buyer/Seller" is trading under the protection of a "Primary Principal" as it pertains to the head of the group, and not the actual "Supplier" or "End buyer ". In such a position the intermediary disclosing his "Principal" shall not be legally held responsible for the failing of such "Principal" so long as the intermediary has conducted themselves in accordance with the Principal's requests and demands.

The said "Principal" is guided under rule of law as it pertains to "Ignorantia facti excusat" -Ignorance of fact excuses; in that, an intermediaries actions which may have resulted in consequences, may not be blamed for such actions, if they have been directed by a disclosed "Principal": An intermediary who trades under the premise of "acting" on behalf of an "Undisclosed Principal" and where the truth and facts about a particular transaction has been hidden from a "Principal", shall bear full consequences of his own doing, and cannot rely as defence to be "Ignorant of the law" as under the legal edict that is applied in English courts in many international trade contracts under the premise "Ignorantia juris non excusat" shall be applied to prevail.

An intermediary may act on behalf of an "Undisclosed Principal" and yet be guided under instruction by such their "Principal" to which no consequences shall be bought to bear upon the intermediary if they have acted in accordance as per the instructions of their Principal, prior to entering a legally binding situation, to which; should the intermediary continue and enter into such a legally binding situation, shall bear sole responsibility of their obligations in entering into such a situation, if they have no mandate ship from the principal to do so.

OSTENSIBLE AUTHORITY

Where "Ostensible authority" has been obtained, the said Seller/Buyer is not required to disclose the Supplier or End Buyer details on their letter head. "Ostensible Authority" means- the buyer or seller has sourced a direct product or end buyer with or without using others to assist him. (Regardless if others have assisted is irrelevant to the transaction as it pertains to the sale, and only relevant to payment of commission) A "Primary Intermediary" is not obligated in any way to disclose their supplier or end buyer, to his principal the Seller/Buyer, until commission pay orders have been advised first. The PI is in a special position, when located in a string contract next to the Seller Buyer. Their work is to supervise the needs of the "Sourcing Intermediaries" on behalf of the said Seller/Buyer. The Primary Intermediary next to the End Buyer or Supplier must step back to the Primary Intermediary acting on behalf of a disclosed Seller /Buyer, and submit all information of the End Buyer or Supplier once the required commission pay order has reached him, and not before- Once the offer has been signed as required by the Seller and Buyer, the Primary intermediary next to the End buyer or Supplier shall inform the Sourcing intermediaries, that the offer is ready to be returned. The sourcing intermediaries then contacts the nominated primary intermediary next to the Seller/Buyer, with information and details of all person needing commission pay orders. The Primary intermediary shall then seeks the said pay orders from the Seller/ Buyer, and cause them to be issued along the Sourcing intermediary string contract. The said offer shall then be submitted to the Seller/ Buyer via the same method to which everyone must step back to allow the Seller /Buyer to conclude the transaction with the End Buyer or Supplier or both. The Primary Intermediary next to the Buyer/Seller shall keep everyone updated on the progress of the said transaction at all times. The Primary Intermediary next to the Seller/buyer - the said "Primary Intermediary", even though already under the protection of he said Primary Principal, shall also receive a commission pay order when all other are issued with such. Worthy note "Offer" or even when a good quote is in hand which discloses sensitive information, then at number (1) below the Quote would start the initiation of the below step back process, to which ends at (11): A Draft offer could then follow using the primary intermediaries to assist- all the way to contract time. In essence intermediaries should try and get a good quote early where ever possible, but going from a general enquiry to offer is an acceptable protocol. "Ostensible Authority" must be obtained prior to seeking a end buyer- Making an enquiry for products in the format of a quote is and excellent way of securing such ostensible authority, as the quote document is a less complex document to make and issue, and easier for potential suppliers to give reply-

As such-in the very first instance- The primary principal heading towards the supply side is to secure the said supply by ensuring to protect all intermediaries in between, along the way- Ostensible Authority " in this side of the deal means the Middle Buyer/seller is working to obtain a firm quote firstly from a supplier of goods using intermediaries to assist along the way-

"Ostensible Authority" applied to obtain the goods is always the first application that must be plied.

The Buyers/Sellers authority to sell to an end buyer is activated only when the said

Seller/Buyer has in his possession a fully signed quote or even better a full offer from the supplier. the authority as it seems to "others " is based on the fact that a Supplier is willing to sell to the "Buyer"- which automatically give right to the Buyer to resell his obligation to buyer as seller in his own right. The supplier should have not given an offer or quote to such a buyer if they were not prepared to sell in the first place. The Supplier is seeking payment for the goods offered- regardless if it comes from the "Buyer" or elsewhere the obligation of the buyer is only to "pay" from the goods and obtain title delivery. The way such goods are paid for is not relevant , only that such goods will be paid for is the only issue of concern of the supplier dealing in exportable goods.

Before attempting to close a deal and enforce "Stepping back " procedures- It's imperative that Buyer/Seller has in his possession a written quote as a minimum basic document as directly issued from a supplier. it is an illegal act to look for potential buyers by making an offer to sell goods which have not been secured. It is an act of fraud to offer goods for sale which you don't have the said ostensible "authority" to offer-

Once a Buyer/seller has such a quote, then the right to resell is allowed to proceed- chasing the funds is now the most important aspect of the transaction-(Authors further note: You have secure the goods directly from a Supplier , by using the services of intermediaries, hence it is you who is required to verify that the goods are genuine, before such purchase funds are deposited into your account.)

STEPPING BACK

Stepping back hierarchy shall be defined further as follows; in this case the Seller/Buyer is acting as the seller on this side of the deal.

- (1) Buyer/Seller issues draft offer to his Primary Intermediary (PI)
- (2) PI sends offer to his sourcing intermediaries.
- (3) Sourcing Intermediaries (SI) cause offer to reach a primary intermediary next to the End Buyer.
- (4) PI submits offer to his End Buyer.
- (5) All question flow to and from the sourcing intermediaries to the PI next to the Seller/Buyer.
- (6) New final formal offer issued.
- (7) Formal offer reached end buyer who fills in required details that will allow the sales contract to be issued-
- (8) PI next the End Buyer shall advise within the string contract all the way to the PI next to the Seller/Buyer, that the offer is ready to be returned duly filled in.
- (9) PI obtains all the required detail of those needing commission pay orders and subsequent protection of the Seller/Buyer.
- (10) PI confers with his Seller /Buyer, the said Primary Principal. The PI obtains pay orders and issues them, down the string contract to reach the final PI.
- (11) All Sourcing intermediaries step back to allow the two PI to confer.
- (12) The PI next to the End Buyer, discloses details of the Seller/Buyer.

The Buyers /Seller uses the same application when "Buying" from a

Supplier.

The End Buyer and Seller, the said Primary Principal- start conferring, if need be and the draft contract is issued by the Seller to the End buyer for conclusion as per the offer. Only the two PI on any one side, may intervene in assisting their respective Principals, if invited to do so- to which both shall confer with each other in passing queries in relation to matters of the contract. At contract signing time only the Principal may take part in such final closing- No information pertaining to any intermediaries shall be allowed to apply on the final contracts. Whether Buyers side or Seller side- the final string contract shall at all times be identified as follows;

Hierarchy : Contract Progression.

The Intermediary must have ostensible authority in place before attempting to search for and secure a buyer, further defined to mean that a good current valid quote or an offer for the products being offered must be in place, in written form, before attempting to secure a end buyer.

(1) The first path in closing procedures define that the offer or quote must be already in hand.

(2) The Intermediary then follows up to secure the end buyers acceptance of offer , contract and payment to coincide closely with negotiations being plied with the end supplier.

(3) The contract for purchase of the secured goods is to be signed and sealed on or after the financial instruments have been advised as accepted.

(4) To effectively claim in being able to sell as opposed to having the right to sell defines one protocol pertaining of "Ostensible authority", where the clear right to source buyers is implied. The "able" to sell is defined to mean that in some time during the transaction, nor matter how small such time frame is, the Intermediary is holding a signed contract for the purchase of the goods from the supplier. This is the time which enables the intermediary to sell the "contract" under his name down the line to another buyer. In effect the end Buyer is purchasing the contracted goods now ostensibly owned under contract from middle controlling intermediary, who has simply "flipped" the contract over as obtained from his supplier.

The time frame when the end Buyers L/C is deposited into the account of the buyer/seller is the time when the supplier contract has to be signed and not before.

Notification of acceptance of the end Buyers L/C shall not be allowed to go beyond 5 normal days or 120 hours from the effective time of lodgement of the end buyer financial instrument.

Notification of acceptance of the end Buyers suitable financial instrument must not be given before the signing of the supplier contract.

The intermediary must always ensure even to the last minute, that if challenged for any reason , they can show that the contract of the goods being sold had already

been purchased as defined under a signed and sealed contract.

For how ever small, the intermediary must be able to define to the last minute, that the contract of purchase was fully signed and in their possession, before the the buyers financial instruments has been notified as acceptance.

Should the financial instrument not be accepted then a breach of conditions exists, and unless rectified immediately, the end buyer may need to give remedy to the middle controlling intermediary or face serious consequences as it pertains to the law of contract.

For this reason:

(1) 5 days or 120 hours, no more but less, to the last nearest minute as per the date and time of intermediaries country, shall be allowed for the notification by the buyer/seller to his bank that the end buyers financial instrument is acceptable and correctly implied- It is imperative during this stage that the intermediary checks the terms and conditions of the financial instrument thoroughly, so as to mitigate any further failures later.

(2) prior to the time of Notification of the financial instrument being notified as being accepted up to the last minute thereof, the intermediary sign the suppliers contract as accepted.

(3) Upon the notification that the buyers financial instrument as dated and stamped by the intermediaries bank that the acceptance of the buyers financial instrument is formal, the sales contract fro the purchase of the said goods shall be advised to the supplier via facsimile in the first instance, internet in the second instance, and hardcopy mail in the third instance- within 24 hours of such notification of the buyers financial instrument acceptance advice and been advised.

(4) An intermediary under not circumstances shall advise that the signed contract of supply before notification has been given that the end Buyer financial instrument has been accepted.

(5) If the End Buyers financial instrument is not accepted , then under not circumstances is the signed timed and dated contract be advised in any manner to the supplier.

To which;

(1) The intermediary shall not unconditionally, at all times issue or accept a quote for purchase or selling of any goods,unless such a quote is defined clearly as being not legally binding.

(2) The intermediary shall not unconditionally, at all times issue or accept an offer for purchase or selling of any goods, unless such a quote is defined clearly as being not legally binding until contracts have been signed.

Appropriate String Chain.

Stage (1)

Supplier (Full legal owner of the goods, free of debts or liens. The entity accepting a non transferrable financial instrument The entity paying for the the PG. All three edicts must be apparent)

Intermediary (PI) (Could also be the position of Mandate holder)

All Sourcing Intermediaries (No matter how many)

Principal Intermediary (PI)(The trader on the sell side to the middle Buyer /Seller.

PRIMARY Principal- The Middle controlling "Seller/Buyer"

Intermediary (PI) (The trader on the sell side to the middle Buyer /Seller.

All Sourcing intermediary (No matter how many)

Intermediary (PI) (Also could be the position of a true mandate holder)

END BUYER.(The person using his own money to pay for the goods. The person taking final possession of goods. The person accepting the title to the goods-All three must apply to define the true entity defined as the "End buyer")

Upon all pay order being given- the string contract shall form to apply;

Stage (2)

Supplier

Intermediary (PI)

Intermediary (PI)

PRIMARY Principal- The "Seller/Buyer"

Intermediary (PI)

Intermediary (PI)

END BUYER.

Upon all parties stepping back for the issuance of the contract and negotiations therein- PI may be use to assist as advised, but may not be applied directly on any final contract stipulation-

Stage (3)

Supplier-

To negotiate with;

PRIMARY Principal- The "Seller/Buyer"

Who negotiates with-

END BUYER.

The Supplier to the Buyer/Seller is one side of the transaction.

The Buyer/Seller to the End Buyer is one side of the transaction.

Both transactions as defined above are independent and separate of each.

Under not circumstances is an intermediary trade in a position which discloses

both side to each other.

Should the ultimate position(s) when applied to a string contract, as advised above, not be forthcoming in a transaction, then no transaction is allowed to be proceed.

Upon conclusion of a successful transaction and ultimate delivery, the Seller /Buyer pays out on each commission pay order as per the advice given on each pay order. One commission payment is allowed per person. Any collusion or attempts to claim extra payments within a group, shall cause that entity to lose his commission share to favour all others. It is a serious breach to include or attempt to include other in a deal to purposely make claim to a larger share of commission. A sub group of the main group headed by a sourcing intermediary is not allowed to invite others within such a sub group to partake in the commission share unconditionally. The Seller/Buyer shall be vigilant on this matter, and that any form of collusion will mean a breach or URPIB, to which no commission will be paid to that breaching person or party. Any person discussing the nature of business at hand with any outside party not involved in a particular transaction, within 6 months of such a transaction being closed upon the final shipment delivery shall have their commission withdrawn and shared evenly to all other in the said trading group should such discussion be discovered to prevail during any such period.

All commission shall have a minimum 2.0 percent with a minimum of 5.0 percent deducted for each allotted commission share- and paid into a humanitarian project applicable to the country from where the goods were obtained. All such "Humano" funds shall be openly disclosed, and declared as a gift from all named parties in the said transaction, as well as the Supplier and End buyers. Only the Buyer/Seller is allowed to enforce the "Humano edict", and all such funds, once collected must be openly declare to show exactly and unambiguously, to which charitable organisation has benefited from such funds.

All intermediaries in a transaction must agree with a vote the charitable organisation which is to benefit form such a gift. If no clear vote is indicated in preference of the favoured charity, the Buyer/Seller has final distraction to where or for what such funds shall be used or given to in relation to charitable intent. No option to the contrary is available to any intermediary who intends to use URPIB as a trading protocol.

An intermediary who uses URPIB to learn trading procedures and who later has made a sale because of, in part ot fully utilising the information supplied as per URPIB, and who refuses to ensure the charitable payments from commissions is made, shall be deemed as a "Persona non gratis" to which advice will prevail internationally, that such a defaulting trader is to be avoided at all times as being a "dishonourable entity"

The Buyer/Seller

The Seller Buyer is the controlling entity of the whole intermediary group, the PI next to the Seller/Buyer is the next authority in line, followed by the PI next to the End Buyer, and finally comes all the sourcing intermediaries who has assisted in bringing the deal to fruition.

A person who is a controlling intermediary shall be defined as a "Primary Principal" A Primary Principal is specifically a "Buyer/Seller" with special skills and capabilities in being able to close a deal among, "Principals" and is further defined to mean a trusted person who will look after the interests of intermediaries who assist such a "Principal " to close a transaction. A person who lacks procedural skills must not act as a Primary Principal, so as to damage the potential of the deal for all others involved.

"A good "Prince " is not only concerned with matters of Government, but matters concerning the people in the whole of his realm"

All Other Intermediaries assisting the said "Primary Principal "(PP) shall mean to define a 'Sourcing Intermediaries". The Primary Principal shall also be defined to be an Intermediary, with special closing abilities and skills. A person taking up the mantle of a Primary Principal shall be required to automatically offer to take care of all commission for all intermediaries involve in a particular transaction. A Primary Principal is both a Buyer and Seller at all times in the collective nature, and individually when dealing with one side to another, sometimes also defined to mean Sellers side and Buyers side.

"A "Prince" must be knowledgeable of all matters concerning his realm, and use skill in administering such matter with due diligence and prudence"

Commission.

The "PP" Buys from the Supplier and resells to the End Buyer on every occasion. The "PP" Buys from the Supplier at one price, then resells to the End Buyer at a higher price, to which in effect the said "PP" collects commission for all parties involved regardless if they are on the "Sellers side" or "Buyers side" The nature of business conducted on the Sellers side to the "PP" is the business only associated with that side and like wise to the "End Buyers" side. A "PP" allowing information from once side to drift into the realm of the other side is allowing an unacceptable act to eventuate. Under no circumstances shall such act be allowed to prevail as far as the "Primary Principal " is concerned. An intermediary may intervene to stop such conduct, if apparent. The nature of business on the "Seller's side" and on the "Buyers side", all end with the middle controlling Primary Principal defined as the "Seller/Buyer". One side shall not be privy to information of the other side unconditionally. Both "sides" are independent transaction, as secured by independent contracts, offers, and commission pay orders.

"A "Prince" shall not collude with his enemies to bring harm to his own people"

The "PP" shall always ensure that enough commission is collected for his own gains, for the gains to be disbursed on the seller's side and for all gains to be disbursed on the buyer's side. No matter how long or short an intermediary chain is eventuated, when applied for both sides, the "PP" is allowed to retain the highest rate of commission among all others, because of the difficult nature of his trading position, and utilisation of his unique abilities to transact in such a position.

"The expense of the "Prince" must be met by the people he is obligated to serve"

Where no clear boundaries are evident, and where many are involved in the final deal being initiated, the "PP" shall effectively allow 35.0 percent of all secured commission, to the nearest dollar value, to be paid to the sellers side. 35.0 percent to be paid to the Buyers side, and 30.0 percent is allowed to be kept by the "Primary Principal" The division the total sum collected has been defined accordingly.

On any one side- The 2 Primary intermediaries may apply up to 9.0 percent of the allotted commission to each.

The remaining 17.0 percent shall be disbursed evenly to the nearest dollar to all the remaining sourcing intermediaries. Should this amount individually exceed the amount of commission allotted to the primary intermediary, then the Primary intermediary shall be allowed 33% percentage more than the amount a single sourcing intermediary would get, to which if no sourcing intermediaries exist in such a string contract, the Primary intermediary would claim the 17 percent allotted portion evenly among themselves, to which shall not exceed the amount being secured by the primary principal, to which; made adjustments of as appropriate to meet this side state of affairs.

In any case it is understood that;

The Said primary principal is entitled to the highest commission amount for it is he who is taking all legal responsibilities of not just the transaction in hand, but of the intermediaries interests as well, and is the highest skilled person in the group able to close such a deal and collect the said commission in the first instance.

The Primary intermediary gets the next highest share-

The Sourcing intermediaries gets the lowest share.

"A Prince must not show favour nor prejudice in servicing the wealth of his realm, fairly to its people"

The greater the work load in getting the transaction closed, the greater the commission amount is paid to the appropriate entities making such effort, and lesser to those who are providing the least effort.

That said application shall apply to increase or decrease depending on how many people are applied to a "particular" string deal, to which the discretion of the "PP" shall be allowed to apply to ensure a higher rate is given, but not a lesser rate than what is implied by using the above said minimum formula application, once the amount of commission being protected is disclosed. Under all circumstances Sourcing intermediaries cannot earn more than the Primary intermediary, and the Primary intermediary cannot earn more than the Primary Principal. The Primary intermediary is not obligated to disclose the amount of commission that has been secured, but may do so if he wishes, at his own discretion. The Primary Principal is obligated to define a commission rate in dollars and cents that he will protect, prior to everyone stepping bank and before any pay orders are formally issued.

The Primary Principal is obligated under International trade procedures to disclose the final commission amount on the sellers invoice. It is a dishonourable act for a primary principal to claim a higher amount of the sellers invoice that is not indicative to the amount of commission being declared and disbursed. An Intermediary may ask the primary intermediary to disclose the sellers invoice in a closed deal without prejudice. The primary Intermediary then may ask the Primary principal to produce a copy such an invoice. Where disclosed amounts are found not to correspond, not because of an obvious mistake but factors pertaining to greed, then the intermediaries have the right to demand from the primary principal that the right amount be taken from his own share and redistributed among all within the transacting party regardless if only one has discovered the said discrepancy.

"A "Prince " shall not lie , cheat or use deceit on the pretence that to win at all cost is defined to mean- as being the ultimate goal of his tenure, and that to win honourably shall be the prevailing edict at all times, even in the face of defeat "

Once the status of a Seller/Buyer has been identified, then the said trader is entitled to earn a financial gain from his own position, by applying an excess monetary value to goods being purchased or sold for the purpose of making a profit. A person holding the position of a Seller/Buyer is not dependent of commission but rather earns a "Gross Profit", as such, the said trader makes a "Net Profit", after all expenses associated with a particular deal are required to be paid. A person working as an intermediary or as stand-alone entity shall be said to earn "Commission" as a gross, less any expenses associated with earning(s) or disbursement of final payments made to which a "net" application is said to prevail.

If such expenses prevail, then such expenses shall be disclosed with verifiable documentation in the first instance upon commission being paid out.

"A "Prince" must prove his done deeds, for the good of all; to which all shall give respect to the prince, and trust of his peers"

An intermediary cannot delegate orders and procedures to another intermediary; a "Primary Principal, such as a Buyer Seller may , but only if the said Seller / Buyer takes up the full Principal position in looking after commissions for all involved- A

stand alone Seller/Buyers who will not protect commission and take full control of any deal, shall not be defined to hold any "Principal" or primary status among a trading group other than that of an intermediary.

Intermediaries are implied and advised to not depend in securing commission from an End Buyer or Supplier, unless they have obtained in writing that such commission will be protected on behalf of the entities or trading group, thus by default of the application intermediaries must seek protection of such commission from a Seller/Buyer at all times, except where otherwise defined. A Seller/ Buyer is not obligated to give such commission protection, as such intermediaries shall not consider dealing with such a Buyer/Seller as a "Primary Principal" if they do not oblige to ensure such protection of intermediaries payments will become part of the protocol of the deal being attempted

There can only be 3 Principal parties to any one transaction, each taking responsibility in total of their applicable position. No two "Primary Principal's " may transact in a trading group, for the total group pertaining to both the Sellers side and Buyers side, unconditionally, further to mean that only one Seller/Buyer is allowed to prevail in any total trading group as the middle controlling entity.

While many may ultimately be involved with an initial transaction, only 3 parties shall remain at the closing of the transaction is an edict that must allowed to prevail or no transaction would be possible.

Acceptable Products.

An intermediary shall not trade or attempt to trade in the following products;

- (i) PBG otherwise known as "Banking financial instruments" defined as "Prime Bank Guarantee".
- (ii) Any form of Gold Bullion (or other precious metals) which is held in electronic depository form. Physical trading in Gold in any form is allowed to be transacted upon, where allowed.
- (iii) Any form of Diamonds or precious stones, which are held in electronic depository form. Physical trading in any precious stones allowed, with the exception of "Conflict Diamonds." Eg: Diamonds obtained by the exploitation of children or where appalling pay and condition prevails in the mining of such.
- (iv) Any weapons or material, whether raw or processed, used in the making of devices of mass destruction. Legally acquired Military equipment and such associated material allowed, where paragraph (vi) below shall be allowed to prevail when such goods are sourced or sold.
- (v) Any Biological material that could be used with bad intent, to the detriment of humans. Medical equipment and medicines allowed.
- (vi) Any Government, Race or Country that has implied a definite ill will against the

United States of America or the countries considered to be in amicable association with America, where American goods and or devices are to be used in assisting the closure to the transaction being plied.

(vii) A felon or person who has been incarcerated in a prison for any serious reason involving more than 12 weeks imprisonment, or a person who has been charged with matters of Arson, Fraud or Deception, but who has or has not yet been imprisoned for such an offence.

(viii) Any trade secrets, copyright material or matters considered secretive by nature and state, which should not be in possession of an intermediary.

(ix) All matters implying money "laundering" as opposed to money clearing shall not be practised by intermediaries.

(x) Any transaction where all the parties are not transacting in the same language.

(xi) Any Primary Crude Oil transaction (or fuels in general). Secondary Crude Oil transaction is allowed. A Primary contract is defined to be one where a precondition of sale requires the disclosure of a refinery processing agreement or similar.

(xii) A undischarged bankrupt may only trade in the position of a sourcing Intermediary and may not trade in the position of a primary Principal- Eg: Seller/Buyer.

(xiii) *An "idiot" as defined under English Oxford Dictionary or person or of diminished mental capacity, or a person who cannot comprehend the language of a deal they are entering into which allows them to reasonably comprehend what's being asked or implied.*

In general an intermediary must at all times ensure that the product they are dealing with is indeed merchantable, legally appropriate and readily sourced from reputable suppliers, and that the intermediary has made good and reasonable effort to ascertain by whatever methods that the product they are dealing with is safe, legal and genuine, and is generally acceptable as world wide tradable product.

Honourable Intent.

An Intermediary shall not transact with intent or in a manner, which can only be defined as "dishonourable". Any intermediary who specifically resorts to circumvention practices or making offers without "Ostensible Authority" shall be deemed to be a "Dishonourable Trader", and shall not be allowed to trade within a string contract. Once the infringing party or person has been clearly identified as having transacted in a manner which is defined at best, to be dishonourable, such a party or person shall be blacklisted on the URPIB registry for life. "Dishonourable acts " are also defined as among other things, where acts of blatant untruths have been implied to a Buyer, Supplier or any other Intermediary

with clear bad intent, in the course of a transaction, in an effort to close such a transaction, by means of a deceptive nature. No Intermediary must imply that they have a "Principal" to a transaction just to obtain information for the specific purpose of plying such material on the International market place to source such a "Principal" after first declaring that they had already secured such a Principal in the first instance.

Intermediary and Goods.

An intermediary officially trading under the doctrine of UCP500, UCP600, INCOTERMS, and ICC rules of Agency shall at all time trade in "documents" and not the physical goods pertaining to such documents. The Intermediary primary concern is for the correct genuine delivery of documents. For the purpose of definition "Documentary Credits " shall also imply to mean " Kinds of Letters of Credit" further defined as "Financial Instruments"- Delivery documents particular to a transaction shall be caused to be delivered in a combined form in the first instance, and that, the intermediary shall ensure to the best of their efforts the said "Combined shipping documents " are caused to be delivered. An intermediary shall not make promises of physical goods delivery or delivery which implies another mode not applicable to the spirit of the term "Document delivery"

Proof of Product.

An intermediary officially trading under the doctrine of UCP500, INCOTERMS, and URPIB shall at all times trade in "documents" and not the physical goods pertaining to such documents is further defined to mean that no "Proof of Product " documentation also defined as "P.O.P" is allowed to be supplied or inferred to be supplied before the financial instrument appropriate to the transaction has been lodged into the account of the intermediary representing the "middle person" to a particular transaction. An intermediary shall not trade on a transaction where P.O.P is insisted upon before the lodgement of the said active financial instrument. Any intermediary which fails to protect the identity of one principal to another principal, cannot claim acts of wilful circumvention should such principals later confer to cut out an intermediary of associated group for the purpose of concluding a transaction because of such disclosures. It is the duty of all intermediaries to ensure that one side does not meet the other, prior to the transaction becoming safe and secure, to which consequences of being cut out of a deal shall be allowed to be applied for failure to observe strict disclosure applications. It is the duty of a Primary Principal to close, with the best of efforts a deal once all parties have been exposed for his own benefit and the benefit of the people he or she is protecting. Any POP given to appease a Primary Principal from one side, must be kept by the Primary Principal as confidential, until a safe irrevocable status of any particular deal in hand has been arrived at, unconditionally.

Performance Guarantee.

Under no circumstances shall a Performance Guarantee or Performance bond be opened as active or inactive in any form whatsoever in favour of a Buyer, without the financial instrument pertaining to the product being purchased, being first lodged into the account of the "middle person" associated and controlling such a trade.

Intermediaries shall not transact on any deals where the transaction calls for such a performance guarantee lodgement prior to the lodgement of an active financial instrument. Intermediaries shall first attempt to rectify such a request being made. Should the parties still insist to only trade, indifference to Article 6, then no transaction is possible. All intermediaries must transact in the first instance with a UCP500 and ISP98 "Transferable Standby Letter of Credit" application for the issuance of a Performance Guarantee- Where possible a Performance Guarantee shall be the applicable instrument of application and that an intermediary should not be attempting to close a transaction using a "Performance Bond"

A SLC must not be used for the actual payment of goods being ordered, but may only be used for the issuance of a Performance Guarantee.

All transfer fee's applicable to the said performance guarantee as issue by a Supplier to a Primary Principal are for the account of the Supplier, and shall form the basis of the price given to the goods being offered or purchased, but only when such transfer fee's have been advised as such, on an offer prior to the issuance of the sales contract. Once an offer has been accepted then it is said that specific to ICC of UCP500 Article 48 (f) that both parties have agreed that such fee's are for the account of the supplier, then in accordance the conditions of Article 48 (f) the said condition of trade are applied. Should no advice be given on an offer prior to contracts being issued then the Seller has not right to claim the application of Article 48 (f) and that all such fees shall be made for the seller's expense.

ICC UCP500 Article (48) (f) shall also mean to apply for the issuance of a financial Instrument for payment of goods on the same premise as it applies to the said issuance of the Performance Guarantee, to which such fee's shall be for the expense of the end Buyers account, as applicable to the price being offered for such goods being traded.

Article 48 (f) Gives recourse to imply "unless agreed upon" a it means to define the bankers and not the principals in a trade- to which; it is the obligation of the buyer to advise his banker to issue and pay for such transfer fee's as part of contracting obligations he has entered into- refusal of the bankers to do so is not a concern of the intermediary. Refusal by the issuing bank to issue such fee's to the intermediaries advising bank direct and not a corresponding bank , upon the wishes of the end buyers is a condition which has to be settled among the issuing bank and his client the buyer and not the intermediary. Whether or not article 48(f) is applied in one form or another- the end buyer once agreeing to accept the condition that such transfer fee's are made a part of doing business , specifically made in part to be applicable to the price of the actual goods, then such an end buyer by whatsoever means shall be obligated to pay such fee's upon the issuance of the financial instrument to pay for the goods being purchase unconditionally.

The intermediary shall not under any circumstances, more so on any first transaction being attempted shall offer to pay such transfer fee's, but may opt to do so on the second and subsequent deal being initiated where gained experience would give extra support to an intermediary to make such a decision..... END OF SAMPLE