====

TAX: V/O "SOJUZREGION"

-----------------------

TO: CHASE MANHATTAN BANK NEW YORK

FROM: BANK

MOSCOW

DATE: JULY 29, 1996

TEST:

DATE OF ISSUANCE: 27.07.96

WE ISSUE IRREVOCABLE CREDIT NO.

SUBJECT TO UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS ( 1998

REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 500

EXPIRING ON 3 NOVEMBER 1996 MOSCOW

CREDIT APPLICANT: V/O "SOJUZREGION"

BENEFICIARY: ICD MERCHANDISE CORPORATION 600 MADISON AVENUE NEW YORK

N. Y.

AMOUNT: USD

AVAILABLE WITH BANK MOSCOW BY PAYMENT

PARTIAL SHIPMENTS NOT ALLOWED

TRANSHIPMENT NOT ALLOWED

DISPATCH FROM NEW YORK DESTINATION: ROSSIA/ST.PETERBOURG

GOODS: SPARE PARTS FOR XEROX COPIER MODEL 1045 AS PER ADD. NO. 1. TO

CONTRACT NO. DD 09.07.96 CIF ST.PETERBOURG

DOCUMENTS: 1. SPECIFIED INVOICE - 1 ORIGINAL AND 2 COPIES

2. FULL SET CLEAN ON BOARD BILL OF LADING ISSUED IN THE NAME OF

V/O "SOJUZREGION"

3. SHIPPING SPECIFICATION - 3

4. CERTIFICATE OF QUALITY ISSUED BY THE SELLER - 1 COPY

5. PACKING LIST - 3 COPIES

6. INSURENCE POLICY - 1 EX

FURTHER CONDITIONS: ALL BANKING CHARGES ARE FOR THE SELLERS ACCNT

CONSIGNEE: KEMEROVSKAYA BAZA UMTS, KEMEROVO, PROSP. SHAHTEROV, 51A

DATE OF FIRST SHIPPMENT: NOT LATER THAN 3 SEPTEMBER 1996. ADDITIONAL

SHIPMENT IS ALLOWED.

PRESINTATION PERIOD: DOCUMENTS TO BE PRESENTED WITHIN 21 DAYS AFTER

THE DATE OF ISSUANCE OF THE SHIPPING DOCUMENTS BUT WITHIN THE VALIDITY

OF THE CREDIT

PLEASE NOTIFY BENEFICIARY WITHOUT ADDING YOUR CONFIRMATION USD 500

COST OUR CABLE WILL BE DEDUCTED FRPM PAYMENT.

REIMBURSEMENT: AS WHEN PAID PLEASE DEBIT OUR ACCOUNT

OUR REF: