

Acceptable State Standby Financial Guarantee

Verbiage

(Specimen)

FROM: President/Governor of _____

TO: Beneficiary: PRACTICAL ORGANIC WASTE ENERGY RECOVERY SYSTEMS, INC. (POWER) and/or its' ASSIGNEES.

VALUE: _____ Millions U.S. Dollars (USD _____,000,000.00) + Financing costs.

We hereby establish our irrevocable, full face value and transferable Standby Financial Guarantee Document in favor of (Bank: name and address) _____, for the Account of (Borrower name) _____, a (country name) _____ a public corporation/authority, also known as _____, domiciled at _____, represented by _____, available by your draft on sight on (Bank name) _____ the amount of USD _____ millions (US\$ _____,000,000.00) plus financing costs as agreed upon and stipulated in the attached signed financing agreement.

Draft may draw and negotiated on (maturity date) but no later than five (5) days after maturity date.

This Standby Financial guarantee is transferable without presentation to us but with the payment of any transfer fee.

The draft under this credit/loan must bear on its face the clause "Drawn under (Bank name) _____, credit number _____, Dated (Month _____, Day _____, Year _____), accompanied by a signed statement by the beneficiary certifying that amount of drawing represents repayment of indebtedness due from (Borrower name) _____), domiciled at _____ in connection with loan # _____, Dated _____, Granted to (Borrower name) _____.

We hereby agree with the drawers, endorser, and bonafide holders of drafts and, in compliance with the terms and conditions of this credit, that the same shall be duly honoured upon presentation to us.

Except as otherwise expressly stated herein, this credit is subject to the uniform customs and practice for Documentary credit (ICC 500).

Signature: _____
Mr.
President/Governor/Chairman

Seal

End Specimen