

LETTER OF INDEMNITY

To: Bonds, Equities, Securities and Traders, Inc.
2nd Floor, Basic Petroleum Bldg.,
104 C. Palanca St., Legaspi Village, Makati

In consideration of your agreeing to accept from me/us from time to time payments through any of BPI's Online Facility without requiring original Subscription Form/s, we confirm that:

1. I/We acknowledge that transactions through any BPI Online Facility have risks involved, and that my/our request for you to accept our transaction/s through any BPI Online Facility is for our convenience.
2. You are hereby authorized to act on any transactions through any BPI Online Facility which you in your sole discretion believe emanate from me/us, you shall not be liable for acting in good faith if said transaction/s emanate from unauthorized person/s.
3. Any transaction made through any BPI Online Facility acted upon in good faith and in the absence of negligence, default or fraud, shall be binding upon us whether made with or without our authority, knowledge or consent.
4. I/We understand that Bonds, Equities, Securities and Traders, Inc. has absolute discretion to refuse to act upon such instructions if it has any reason to doubt the authenticity of such instructions.
5. I/We undertake to keep you indemnified at all times against, and to save you from all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against you or suffered or incurred by you and which shall have arisen either directly or indirectly out of or in connection with your accepting subscriptions through any BPI Online Facility and acting thereon, whether or not the same are confirmed in writing by me/us, except to the extent that the same is caused by your negligence, default or fraud or that of your employees.

Very truly yours,

Account Name : _____

Account Number : _____

Date : _____

Authorized Signatory

Authorized Signatory

Printed Name:

Printed Name: