

January 21, 200A

Mr. Ted Williams  
American Drill Company  
100 Celtics Drive  
St. Louis, MO 12345  
Fax No. (314) 555-1313/Telephone No. (314) 555-1212

Re: Letter of Interest No. LI070000XX - Estasia

Dear Mr. Williams:

We are pleased to provide you with Ex-Im Bank's Letter of Interest for Farmland Corporation in Estasia. Our review of the participant and product information in your application indicates that Ex-Im Bank support may be available for this transaction. This Letter of Interest is not, however, a financing commitment. The indicative terms referenced in this Letter of Interest are valid until July 14, 200A.

The Term Sheet attached to this Letter of Interest sets forth Ex-Im Bank's indicative terms of support based upon the transaction information we have received to date. If, however, the U.S. exporter is facing foreign competition which is supported by a foreign export credit agency offering more favorable financing terms, Ex-Im Bank may consider matching those terms.

Please note that Ex-Im Bank support generally is provided only where there is a demonstrated need, either to meet competition from a foreign export credit agency supporting a foreign exporter or to overcome a lack of financing from private sources for the U.S. export.

The limited nature of our review of a request for a Letter of Interest does not include evaluation of all the issues that may arise in Ex-Im Bank's consideration of financial support. The attached Program Guidelines set forth Ex-Im Bank's general policies and requirements which you should consider as you structure this transaction. Please specifically refer to section **XXXX** of the Program Guidelines. Ex-Im Bank will complete a thorough review of policy and creditworthiness issues at the time of Final Commitment application.

If you would like Ex-Im Bank to consider issuing a Final Commitment, the borrower (in the case of either a direct loan or a guarantee) or the lender (in the case of a guarantee) must submit a complete Final Commitment application, together with a copy of the export contract between the U.S. exporter and the foreign buyer. Only those eligible items shipped no earlier than the date of this Letter of Interest (and a maximum of 24 months before Ex-Im Bank receives a complete Final Commitment application) may be considered for Ex-Im Bank support. (Please note that the shipments more than 12 months prior to a Final Commitment Application may affect repayment terms.) In addition, all long-term cases can obtain local cost support when the costs are connected to the U.S. exporter's responsibilities in carrying out his contract.

If you have any questions about this Letter of Interest, please contact the Ex-Im Bank International Business Development Officer, at telephone (202) 565-3XXX.

Sincerely,

Jeffrey L. Miller  
Group Vice President  
Structured & Trade Finance Group

Enclosures

**TERM SHEET FOR LETTER OF INTEREST NO. LI070000XX**

**Exporter** American Drill Company, St. Louis, MO  
**Supplier** American Drill Company, St. Louis, MO  
**Buyer** Farmland Corporation, Bruin, Estasia  
**End-user** Farmland Corporation, Bruin, Estasia  
**Borrower** Farmland Corporation, Bruin, Estasia  
**Guarantor (1.01)\*** See Program Guidelines

**Goods and Services (Items):** Five model #DR7246 Drilling Bits, and Spare Parts

<b>U.S. Content</b>	\$	5,100,000
<b>Eligible Foreign Content</b>	\$	400,000
<b>Contract Price</b>	\$	5,500,000
<b>Less: Cash Payment (Minimum - 15% of Contract Price)</b>	\$	825,000
<b>Amount of Contract Price Financed (Financed Portion 85%)</b>	\$	4,675,000

<b>Ex-Im Bank Category of Risk</b>	Sovereign	( )
	Political Risk Only	( )
	Public Non-Sovereign	( )
	Private	<b>(X)</b>

<b>Program Options Available</b>	Direct Loan	<b>(X)</b>
	Guaranteed Loan	<b>(X)</b>
	Medium-Term Insurance	<b>(X)</b>

**Maximum Repayment Term (1.05\*)** 10 semiannual payments from the Starting Point.

**Interest Rates (1.04\*)**

**Direct Loan** The Ex-Im Bank Lending Rate as defined in section 1.04 of the Program Guidelines. The Ex-Im Bank Lending Rate applicable to the minimum repayment term indicated above is 5.31% per annum from January 15, 200A-February 14, 200A

**Guaranteed Loan** To be determined by Guaranteed Lender

**Commitment Fee (1.02\*)**

**Direct Loan** 1/2 of 1% per annum

**Guaranteed Loan** 1/8 of 1% per annum

**Exposure Fee (1.03\*)** Refer to attached Exposure Fee Advice for information concerning Ex-Im Bank's determination of Exposure Fees. Ex-Im Bank will specify the fee at the time of issuance of a Preliminary or Final Commitment.

**LI Expiry Date (1.13\*)** July 14, 200A

\*Refer to indicated section of attached Program Guidelines for additional information.