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Page 4 of 21 Seller: Contract Code: Page 4 of 21 Buyer: "Metric Ton" shall mean unit of weight equal to one thousand (1000) Kilograms and one (1) metric Ton of Crude Oil shall be equal to 7.4 Barrels of BLCO. "Gallon" A unit of volume equivalent to 231 cubic inches or 0.3785 cubic meters, all measured at 60 degrees F "Party" shall mean either Seller or Buyer.

## **SALES & PURCHASE AGREEMENT - INTERNATIONAL OIL TRADING COMPANY**

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Nigerian Oil Services is partially publishing this letter we received from our allotment holder that was written by the NNPC to introduce potential buyers to to the allotment procedures and processes. We, the Seller's Mandate, are including the actual content in quotes.

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A sample of Letter of Intent (LOI). We, on behalf the Buyer confirm, that we are ready, willing and able to, purchase the following product as per specification and in the quantity and for the price as specified in the terms and conditions as stated below and subject to final contract.

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