LETTER OF SET-OFF

BANK OF CEYLON

DATE .....

I.....

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do hereby authorise the Bank of Ceylon to set-off and appropriate at any time and at all times hereafter all monies now lying or hereafter to lie to my credit or now or hereafter to be held by the Bank of Ceylon or any or its offices or branches or which now or hereafter may become due owing or payable by the Bank of Ceylon or any its offices or branches to me in my individual capacity or in any other capacity whatsoever on accounts current, fixed deposit accounts, savings accounts or any other account or transaction or whatsoever kind or nature opened or had by me whether in my own name or in any other name or style whatsoever or whether solely or jointly with any other person or corporation in or with the Bank of Ceylon in any of its offices or branches against all monies now or hereafter to become due owing or payable to the Bank of Ceylon and all its branches or offices on account of loans credits advances or other pecuniary aid assistance and banking facilities afforded or to be afforded by the Bank of Ceylon or any of its offices or branches to me and all indebtedness and liabilities in my individual capacity whatsoever whether solely or jointly with any other person or corporation or whether as principal debtor surety or guarantor whether solely or jointly with any other person or corporation.

I here by declare that this authority to the Bank of Ceylon is irrevocable and shall continue to be in full force and virtue until expressly revoked with the consent of the Bank of Ceylon.

The Bank of Ceylon shall at any time and at all times have the power an authority to exercise the right of set-off or lien or appropriation authorisesor created hereby without previous notice to me an without any previous demad whatsoever made from me for payment of any money due by me the Bank of Ceylon notwithstanding anything to the contrary contained in any written or other law or any contract or writing executed or to be executed hereafter by me or the Bank of Ceylon.

I hereby further undertake to hold the Bank of Ceylon indemnified and saved harmless from and against all losses damages interests costs charges expenses and any detriment of whatsoever kind or nature consequent on or attributable to the Bank of Ceylon acting or purporting to act in the exercise of any right of set-off or lien or appropriation in terms hereof and thereby or otherwise dishonouring any cheque or other such like document or orders for payment of money or demands or withdrawals on or from the Bank of Ceylon or any of its offices or branches and made signed or delivered whether under any hand alone or jointly with any other capacity whatsoever on or in respect of any account or accounts whatsoever.

I hereby agree to bind heirs, executors' administrators and myself by this writing.

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Signature