



CANADA AVIATION AND FINANCE MANAGEMENT LTD.

EXHIBIT 1

TEXT OF BANK LETTER

(On the Bank Letter head)

Date: /2000

To : **Canada Aviation and Finance Management Ltd.**
Post Box No.116
Road Town, Tortola,
British Virgin Islands

Dear Sir,

We, Bank, hereby confirm that a **Bank Guarantee** for US\$..... Million is ready to be issued in your favour on behalf of our Client, , as per your format marked as Annexure I. Further we are sending herewith the Text of the Pre-advice of the Bank Guarantee to be issued by us.

We request you to kindly furnish your Banking Co-ordinates to send the Bank Guarantee by K.T.T.

Upon 3 banking days of receiving your Banking Co-ordinates, We (Name of the Bank), undertake to transmit the Bank Guarantee to your Bank.

Yours faithfully,

.....
Signature of BANK OFFICER

.....
Signature of BANK OFFICER