



PLEDGE AGREEMENT UPON MONEY INDIVIDUALS

PLEDGE AGREEMENT UPON MONEY EXECUTED BY AND AMONG, AS ONE PARTY _____, ACTING ON HIS/HER OWN BEHALF, HEREINAFTER REFERRED TO AS "THE PLEDGOR", AND AS SECOND PARTY, BY DORAMA, INSTITUCIÓN DE GARANTÍAS, S.A., HEREBY REPRESENTED BY _____, HEREINAFTER REFERRED TO AS "THE SURETY COMPANY" OR "THE PLEDGEE"; IN ACCORDANCE WITH THE FOLLOWING RECITALS AND CLAUSES:

RECITALS

I. The Pledgor hereby declares

- a) That he/she is an individual of legal age and with the legal capacity and authority required to enter into this agreement, that he/she, is _____, born in _____, and that his/her domicile is located at _____, which domicile THE PLEDGOR declares to be his domicile for all legal purposes hereof.
- b) That his/her Federal Taxpayers' Registry _____
- c) That he/she is willing to enter into this Agreement in order to create a pledge in the first place and order in favor of the Surety Company upon the amount of _____
in order to guarantee "The Surety Company" the compliance with the Secured Obligations, as well as its precedence upon payment.
- d) That he/she has all the legal authority required for the execution of this Agreement and the creation of a pledge in the first place and degree to guarantee the subject matter thereof and to comply with each and every one of his/her commitments and obligations acquired in terms hereof.
- e) That the execution of this Agreement and the compliance by the "Pledgor" with his/her obligations in terms hereof: i) does not infringe nor will infringe, by the mere passing of time, any legal provisions currently in force, nor any government permit, regulation, decree, order, court resolution or arbitration award currently in force; and ii) has not resulted nor will result in any the infringement of any other agreement to which the "Pledgor" is currently a party, or by virtue of which his/her property or rights might be affected or encumbered.
- f) That his/her obligations deriving from this Agreement constitute and shall constitute at all times, valid and binding legal obligations of the Pledgor, to be fulfilled in order with that set forth in this Agreement.
- g) That he/she has provided to the "Surety Company" any and all information or documents required or convenient for the execution of this Agreement, and that there is no additional information or documents that the "Surety Company" must be aware of, that has not been produced before it, in writing.
- h) That the money subject matter of the pledge created in terms of this Agreement is his/her own property and that it was obtained from a lawful source.
- i) That each and every one of his/her recitals contained in this Agreement or in any other document or certificate related to this Agreement are true and accurate.

II. The Surety Company hereby declares

- a) That it is a mercantile stock corporation duly organized and validly existing in accordance with the laws of Mexico and duly authorized to act as such by the Ministry of Finance and Public Credit to organize and operate as a Surety Company in terms of that provided by article 11 of the Insurance and Surety Institutions Act.
- b) That its legal representative has the legal authority required for the execution of this Agreement, which authority has not been amended nor limited in any manner, whatsoever.

Given the above, the parties hereby agree to commit in accordance with that set forth in the following:

CLAUSES

FIRST. DEFINITION: For purposes of this Agreement the following terms shall have the meanings set forth herein below:

- "SURETY COMPANY": Dorama, Institución de Garantías, S.A.
"CIVIL CODE": the Federal Civil Code
"AGREEMENT": this pledge upon money.

“SURETY AGREEMENT”: the application and agreement entered into on _____ - for the issuance of multiple surety bonds dated _____, entered into by and between the Surety Company, the Principal Obligor, and the “Pledgor”, in terms of which the Surety Bond was issued and any amendments thereto which may be made to it for time to time. A copy of the Surety Agreement is attached to this Agreement as Exhibit “A” and shall be considered as an integral part hereof.

“PLEDGOR”: _____

“WORKING DAY”: any day of the year except for Saturdays, Sundays and any other day on which multiple banking institutions are obliged by the National Banking and Securities Commission to close their doors, suspend the performance of transactions and refrain from rendering their service to the general public.

“DOLLARS” or the acronym **“USD”**: the legal currency of the United States of America.

“PRINCIPAL OBLIGOR”: _____

“SURETY BOND”: surety bond number _____, dated _____, and issued by the “Surety Company” in terms of the Surety Agreement, in the amount of _____, to guarantee the compliance of the obligation of the Principal Obligor consisting of _____, and any amendments made thereto from time to time by the “Surety Company”, upon request of the Principal Obligor, as well as any other surety bond or endorsement thereto issued by the “Surety Company” to guarantee any obligations of the Principal Obligor or the “Pledgor”. A copy of the Surety Bond is hereby attached to this Agreement as Exhibit “B” and is an integral part hereof.

“LAW”: the Insurance and Bonding Institutions Act.

“LAW OF CREDIT INSTRUMENTS”: the General Law of Credit Instruments and Operations.

“MEXICO”: the United Mexican States.

“SECURED OBLIGATIONS”: each and every one of the obligations of the Principal Obligor and the “Pledgor” deriving from the Surety Bond and/or the Surety Agreement (in this last case provided that any such obligations are directly or indirect related with the Surety Bond), including but not limited to the obligation to provide those funds referred to by the second paragraph of article 289 of the Law, as well as the obligation to pay those premiums deriving from the Surety Bond, the obligation to reimburse to “The Surety Company” any amount paid to “Surety Company” any and all amounts paid to the beneficiary of the Surety Bond and the obligation to pay to the “Surety Company” any other amounts and incidental charges and expenses related to the Surety Bond.

“PESOS” or the symbol **“\$”**: the legal currency for Mexico.

“INVESTMENT UNIT”: the unit of account set forth by the “Decree that sets forth the obligations to be denominated in Investment Units and amends and adds various provisions of the Federal Tax Code and the Income Tax Law,” published in the Official Daily of the Federation on April 1st., 1995, and which value in pesos is published periodically by Banco de Mexico in the Official Daily of the Federation, itself.

“SECURITIES”: Government issued securities, that is, those securities defined as such in terms of that provided by the “Agreement containing the guidelines for handling and management of available financial resources for Entities Controlled by the Federal Public Administration”, or those the investment of the standards and rules which substitute such agreement as to investment of financial resources available for Entities Controlled by the Federal Public Administration.

All those terms used in this Agreement and written with and capitalized, and no expressly defined herein shall have the meaning set forth for such terms in the Surety Bond or the Surety Agreement, as may be the case.

SECOND. RULES FOR INTERPRETATION AND CONSTRUCTION. Unless otherwise provided in this Agreement:

- i) the headings of the clauses and sections are only meant to be used as reference and are not to be considered for purposes of the construction and interpretation of this Agreement;
- ii) words that reflect a single gender shall be construed in such a fashion that they are deemed to include the other gender.
- iii) the words “including”, “includes” and “include” as “including but not limited to”;
- iv) whenever the words “in this document” “by this document”, in “accordance with this document”, “of this document”, “previously referred to in this document”, “hereinafter”, or any other similar words are used in this document, it shall be construed that they refer to this agreement, as a whole, and not to a section, subsection, paragraph, clause or any other subdivision, appendix, exhibit or supplement of this Agreement;

- v) any reference to any article, section, subsection, paragraph, clause or any other subdivision, appendix, exhibit and supplement to this Agreement, unless otherwise set forth, shall refer, to the relevant article, section, subsection, paragraph, clause or any other subdivision appendix or supplement to this Agreement;
- vi) all capitalized terms contained in this Agreement which refer to any individual or party to any other agreement, instrument, notarial instrument or document shall refer to such person or party, its permitted successors and assignees, and, in the event that the term refers to a government authority, to any person or entity which, in terms of the applicable law, assumes the activities, authority and jurisdiction of such government authority;
- vii) words which refer to a single gender only, shall be construed to include the other gender;
- viii) any reference made in this Agreement to any other agreement, instrument, notarial instrument or document shall be construed as a reference to such other agreement, instrument, notarial instrument or document and any amendments thereto made in accordance with the terms hereof;
- ix) any reference made in this Agreement to the Surety Agreement, the Surety Bond, the Law or the applicable laws, shall be construed as a reference to the Surety Agreement, the Surety Bond, the Law or the applicable laws and any amendment thereto made from time to time, and shall include any rules or regulation issued in terms thereof;
- x) any reference made in this Agreement to any fees, costs, charges or expenses shall be construed to include any and all taxes incurred or which may be incurred in connection therewith; and
- xi) whenever used in this Agreement, the word "or" shall be construed to mean "non-exclusive" and will be construed as if it might include the word "and".

THIRD. OF THE PLEDGE. By virtue of this Agreement, the "Pledgor" hereby creates a pledge right in the first place and degree in favor of "The Surety Company", upon the amount of _____, in order to guarantee to the "Surety Company", the proper and timely compliance with the Secured Obligations and the preference in the payment thereof. In accordance with that provided by article 336 of the Law of Credit Instruments, the property of the money subject matter of the pledge shall be construed as transferred in favor of the "Surety Company" at the very moment on which it is delivered to the "Surety Company" in such terms set forth in the following Clause.

FOURTH. OF THE DELIVERY OF THE MONEY. The "Pledgor" shall deliver money subject matter of the pledge to the "Surety Company" upon execution of this Agreement. Such delivery must be performed by means of a deposit in cash or an electronic transfer of immediately available funds to account number _____ opened in the name of the "Surety Company" at _____. The "Pledgor" must produce and deliver to the "Surety Company" the deposit slip or the documents that evidence the delivery of the money in such terms as provided in this Clause.

FIFTH. OF THE DEPOSIT AND INVESTMENT OF THE MONEY. In accordance with that provided by article 185 of the Law, the "Surety Company" shall be entitled to keep the money subject matter of the pledge created in terms of this Agreement deposited at a credit institution or brokerage house, and also, to invest the resources deposited in Securities; the latter, in the understanding that the "Surety Company" shall not be obliged, in any manner, whatsoever, to guarantee the accrual of yields as consequence of the investment of the resources, nor shall it be liable before the "Pledgor" (in no case and under no circumstance), for any breach incurred by the issuers of the Securities on which the resources have been invested. Should it be the case, those yields accrued and obtained in connection with the investment of the resources in such terms as set forth in this Clause shall be applied to payment of the Secured Obligations or returned to the "Pledgor" once the Surety Bond has been cancelled as may be the case.

SIXTH. OF THE AMOUNT OF THE SECURED OBLIGATIONS. The amount of the Secured Obligations shall include the amount of the Surety Bond, that is, the amount of _____, plus, any amounts corresponding to premiums due and unpaid of the Surety bond, as well as any other amounts and interests that must be paid by the Principal Obligor and/or he Debtor must pay to the "Surety Company" in connection with any amounts directly or indirectly related to the "Surety Bond".

SEVENTH. DISPOSAL OF THE MONEY. It is hereby expressly agreed among the parties that the "Surety Company" shall be entitled to dispose of the money subject matter of the pledge created in terms of this Agreement (including and yields accrued as consequence of the investment of such funds in terms of that set forth in Clause Fifth hereof), and apply them, automatically, and without the need to deliver any notice thereto, in the following cases:

- a) Whenever the Principal Obligor or the "Pledgor" do not provide and deliver those funds referred to by article 289 of the Law, within the 3 (three) Working Days following the delivery of a requirement thereto by the "Surety Company", in the understanding that the latter shall be an entitled to apply the money (at any time after the Working Day immediately following the day on which the aforementioned term elapsed), to pay such provision at the expense of the beneficiary of the Surety Bond;
- b) Whenever there are any overdue and unpaid premiums deriving from the Surety Bond, the "Surety Company" shall be entitled to apply the money, at any time, for payment of the relevant amount and of any other ancillary amounts accrued in connection with such premiums;
- c) Without prejudice to that set forth in item a), immediately above, the "Surety Company" shall be entitled to apply the money as recovery of any amount paid to the beneficiary of the Bond and any interests or ancillary amounts accrued in connection with such payment at any time after the performance of the relevant payment in favor of the beneficiary of the "Surety Bond"; or

- d) Whenever there are any overdue and unpaid amounts deriving from the Surety Bond and/or the Surety Agreement (in this last case provided that such amounts are directly or indirectly related to the Surety Bond), the "Surety Company" shall be entitled to apply such money and any other amounts accrued in connection therewith to payment of any amounts overdue and unpaid.

For purposes of that set forth in this Clause, the "Surety Company" shall instruct the credit instrument of brokerage house where the Securities are deposited (without any liability, whatsoever, for the "Surety Company") to the liquidation, pay off and sale of the Securities).

The "Surety Company" must notify the "Pledgor" in writing, in the event the former should dispose of the money subject matter of the pledge hereby created, in such manner and terms as provided in this Clause, within 15 (fifteen) Working Days immediately following the date on which the money was disposed of and applied; the latter, in the understanding that any delay to comply with this obligation shall not affect, in any manner, whatsoever, the rights of the "Surety Company" in terms hereof (including, without any limitation, whatsoever, including those concerning the disposal and application of the money).

EIGHTH. CANCELLATION OF THE SURETY BOND AND RETURN OF THE MONEY. Within a term of 10 (ten) Working Days immediately following the date on which the "Surety Company" cancels the Surety Bond, always provided that each and every one of the Secured Obligations have been extinct, the "Surety Company" must return to the "Pledgor" an amount of money equal to that originally pledged, together with any yields accrued as consequence of the investment of any such pledged amount in terms of that set forth in Clause Fifth hereof, less any amount of which the "Surety Company" disposed for the application thereof in terms of Clause Seventh of this Agreement.

To such effect, the "Pledgor" must demand the return of the pledged amount, in cash, using the form attached to this agreement as Exhibit C.

NINTH. OF THE LOSS, DETERIORATION, IMPAIRMENT OR REDUCTION IN VALUE OF THE SECURITIES... Should the Securities be lost or deteriorated, or should the market value thereof suffer any reduction in such a fashion that the value thereof is not, at least, equal to the amount of money originally pledged, the "Surety Company" shall be entitled to demand the "Pledgor" the creation of another pledge, in the first place and degree, upon an amount of money different from that originally pledged, and which value, added to the value of the Securities amounts, in the aggregate, a total equal, at least, to the amount of money originally pledged.

TENTH. INDIVISIBILITY AND TERM OF LIFE.

- a) The pledge created by means of this Agreement guarantees and securities compliance with each and every one of the Secured Obligations. The "Pledgor" hereby expressly waives any right to which he/she may be entitled to demand the reduction and/or the division of the pledge in direct proportion to the decrease in the amount of the Surety Bond.
- b) The pledge in the first place and degree created hereby and in terms hereof shall remain in full force and effect until the Secured Obligations have been totally satisfied and complied with.

ELEVENTH. AMENDMENTS AND WAIVERS. Any amendment to this Agreement must be made by means of a written agreement among the parties. Any and all expenses and costs related to any amendment to this Agreement must be borne by the "Pledgor". Any waiver of the parties to any provision contained in this Agreement must be made in writing, and in a clear and express manner.

TWELFTH. JOINDER OF LEGAL REMEDIES IMPLICITLY UNWAIVABLE. Failure of delay by the "Surety Company" to exercise any of those rights, authority or any commercial conduct of the "Surety Company" shall not be nor be construed, in any manner, whatsoever, as a waiver of such right authority or right of action in terms hereof; likewise, the total or partial exercise of any right, authority or actions to which the "Surety Company" is entitled is entitled in terms hereof, shall not be construed as a restriction or hindrance for the further exercise thereof, or for the further exercise of any other right, authority or action, with the exception of those applicable provisions concerning the statute of limitations. Save for that expressly agreed upon in this Agreement, all the rights, authority or actions which the "Surety Company" is entitled to exercise shall be cumulative and shall not be meant to exclude any other rights, authority or actions available for the "Security Company" and granted by the law or in any other manner, whatsoever.

THIRTEENTH. ASSIGNMENT. This Agreement shall be binding upon the parties and will inure to the benefit of the "Security Company" and that of the "Pledgor", and their authorized assignees; the latter, in the understanding, however, that the "Pledgor" shall not be entitled to transfer, sell or assign any of its rights and obligations contained in this Agreement without the previous authorization of the "Surety Company", granted in writing.

FOURTEENTH. TOTAL AGREEMENT. This Agreement shall replace any prior agreements, whether oral or written, executed by and among the parties. No commitment or covenant previously agreed upon between the parties in connection with the creation of this pledge upon money in the first place and degree by the "Pledgor" to guarantee compliance with the Secured Obligations. No commitment previously acquired nor any statement made by any officer, employee, attorney-in-fact or representative of the "Surety Company" prior to the execution of this Agreement shall be admitted for purposes of the interpretation and construction of the terms and conditions hereof.

FIFTEENTH. FEES AND EXPENSES. Any and all expenses and fees (including legal advice fees and expenses), as well as all those taxed deriving from the preparation, drafting, negotiation, execution, enforcement, formalization and registration of this Agreement shall be borne, exclusively, by the "Pledgor".

SIXTEENTH. COMPENSATION AND INDEMNIFICATION. The "Pledgor" must compensate and indemnify the "Surety Company" against any damages which may affect the latter, its directors, officers, employees, representatives and advisors and which are the consequence of the execution, compliance with or enforcement of this Agreement, including, without any limitation, whatsoever, any damages, losses, liabilities or claims deriving from any default by the "Pledgor" to comply with any of those provisions contained in this Agreement, the Surety Agreement of the Bond, or else, deriving from any inquiry, litigation or any other kind of proceeding (including any contingent investigation or litigation), and the "Pledgor" shall reimburse to the "Surety Company" and its directors, officers, employees, representatives and advisors any and all reasonable and duly documented expenses incurred by the latter, and to compensate them for any damages assessed upon them as consequence of their participation in any of the transactions or actions contemplated in this Agreement.

SEVENTEENTH. DOMICILES. The parties to this Agreement hereby set forth the following domiciles for any and all legal and contractual effects:

The Pledgor: _____

The Surety Company

Which is described in the portal of the Institution www.dorama.mx

EIGHTEENTH. SEVERABILITY. Should any of the obligations, commitments or agreements set forth in this document were declared illegal or impossible to be enforced by a competent court, such obligation or agreement must be considered and construed separately from any other obligations and agreements herein set forth, and shall not affect the legal force and effect of the remaining provisions of this Agreement.

NINETEENTH. APPLICABLE LAW. Any and all matters not expressly provided for in this Agreement shall be governed and construed in accordance with the Law of Credit Instruments and the Civil Code

TWENTIETH. JURISDICTION AND VENUE. The parties hereby agree to submit any issues and disputes concerning the construction, interpretation and compliance of this Agreement to the jurisdiction and venue of the competent Courts for Mexico City, hereby waiving any other jurisdiction or venue which may correspond to them by reason of their present and future domiciles, or for any other reason, whatsoever.

This pledge agreement upon money is executed in 2 (two) duplicate originals, in the understanding that each one of the parties must keep an executed duplicate original hereof, in _____, on _____, _____.

THE PLEDGEE
DORAMA, INSTITUCIÓN DE GARANTÍAS, S.A.

THE PLEDGOR (PRINCIPAL OBLIGOR AND/OR JOINT OBLIGOR AND/OR LEGAL REPRESENTATIVE)

BY: LEGAL REPRESENTATIVE

BY: LEGAL REPRESENTATIVE

EXHIBIT "C"

In Mexico City, on _____, _____

Dorama, Institución de Garantías, S.A.

Presente:

Matter: Return of Pledged Amount in Cash

I hereby request the return of the pledged amount, in cash, for a total of _____

(Amount in numbers and letters), as guarantee for the issuance of surety bond _____

Issued for the Principal Obligor _____

The above, upon consideration that the aforementioned surety bond has been cancelled.

The deposit must be made to the following account:

Bank: _____ Beneficiary of the Account: _____

Account: _____ Clabe: _____

With nothing further at present, the original of this written request and demand is hereby issued and produced, bearing, attached, a copy of my identification and a copy of the bank account statement.

Sincerely

(Name of the Pledgor and/or his/her Legal Representative)