

To

**TRUST RECEIPT**

FROM



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A/C NO									
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AMOUNT	DATE OF MATURITY	T .R .NO	
		Letter of Credit no.	
		Collection Bill No	
NAME OF STEAMER	SHIPMENT FROM	B.L No.	DATE

MARKS & NOS	QUANTITY	DESCRIPTION OF GOODS

Sirs,

In consideration of your delivering to us the Shipping Documents relating to the goods specified above, which documents are now pledged to your Bank at Singapore as security for the payment of the sum of

together with the interest thereupon at the rate fixed or agreed upon from time to time from the date of advance until repayment thereof together with all costs charges and expenses. WE UNDERTAKE AND AGREE as follows:-

1. To receive the said documents on your account and to land, store and hold the goods to which they relate on your account and under lien to your Bank as Agents and Bailees thereof and to deal with them as the property of your Bank.
2. Not to charge or purport to charge the goods or the proceeds of sale thereof with the payment of any money to any person or to use or purport to use the same as security for the performance of any obligation whatsoever.
3. Not to sell the said goods for less than the amount specified above and if the said goods have not been sold on or before the maturity date, to pay to you the amount specified above together With interest thereon.
4. Not to dispose of the said goods otherwise than by sale at such price or prices and upon such terms as the Bank may previously approve and upon such sale to hold the proceeds thereof in trust for your Bank and as Agents thereof and forthwith to pay the same to the Bank, advising the Bank of the account upon which such payment is made.
5. Pending such sale we undertake to keep the said goods covered by insurance with a reputable insurance company to the full insurable value thereof against all risks duly endorsed with your interest therein and to hold the insurance policies and cover notes on your behalf and to deliver the same to you at any time on demand.
6. That in the event of any claim arising under any such insurance forthwith to give you notice thereof and to pay to you forthwith on receipt thereof the full amount of any such insurance claim. Notwithstanding the foregoing, you shall be at liberty if you see fit so to do, to make any such claim in your own name against the insurers and to receive payment direct from them and we will sign all documents necessary for such purpose.
7. To pay promptly as they become due all import, revenue, excise and other duties, taxes or charges payable in respect of the said goods and all costs, charges and expenses incurred in connection with the unloading, lighter-age, clearance, marriage, storage and sale thereof.
8. That all sales shall be for cash and not on credit without your previous consent.
9. That notwithstanding anything therein before contained we will on demand by your Bank at any time before sale deliver possession of the said goods to your Bank and we authorise your Bank its servants or agents for the purpose of taking possession or making inspection thereof to enter our godown or other places where the goods may be and we agree that your Bank may at any time after receiving possession thereof and without notice to or further authority from us sell the said goods in such manner and for such price as you shall think fit and apply the net proceeds of sale on or towards satisfaction of the amount then owing by us to your Bank.
10. To keep each transaction hereunder separate from each and every other transaction and to keep the said goods separate from all other goods in our possession, custody or control.
11. That the goods shall be a security to the Bank for the payment on demand of all other monies now or at any time hereafter to become due to the Bank from us alone or jointly with any other or others, whether on current account or for money advanced or paid in respect of bills, notes or drafts accepted paid or discounted interest commission or any other or lawful charge or on any other account whatsoever together with all cost charges and expenses.
12. That no failure of the Bank to take advantage of any current failure or omission on our part to carry out fully any of the provisions of this or any similar receipt or agreement, or of the agreement under which the Bank issued the Letter of Credit under which the said goods were purchased, shall be deemed to be a waiver by the Bank of any of its rights or remedies under either or any of the said papers.
13. That the Bank, may at any time cancel this trust and take possession of said goods or of the proceeds of such of the same as may then have been sold, wherever the said goods or proceeds may then be found; and in the event of any suspension or failure, or assignment for the benefit of creditors on our part, or filing of any petition in bankruptcy by or against us of the non-fulfilment of any obligations or of the non-payment at maturity of any acceptance made by us under said credit or under any other credit issued by the Bank on our account or any other indebtedness on our part to the said Bank, all obligations, acceptances, indebtedness and liabilities whatsoever shall thereupon (with or without notice) mature and become due payable.

AND WE DECLARE that we are not indebted to any other persons in respect of the goods specified above. Dated at Singapore this ..... day of .....

DATED AT Singapore this .....day of .....

Signature Verified	
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