**TRUST RECEIPT**

**TO: UCO BANK, SINGAPORE Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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| **Shipping documents delivered to :** |
| **TR No: Amount:** |
| **Bill Ref: Date of Maturity:** |
| **Description of Good : Marks & Numbers:** |
| **BL/AWB No: Vessel:** |

**In consideration of your releasing to us to our order the shipping documents/documents of title (“the Documents”) specified above or relating to the goods “(the Goods”) specified above we hereby agree and undertake as:**

1. We represent and warrant that this financing is for a genuine trading transaction which is legal in all relevant jurisdictions. We further confirm that we have not obtained nay other financing in connection with the enclosed invoice(s), the title documents of the Goods, the Goods, the sale proceeds of the Goods and/or insurance proceeds in relation of the Goods.
2. We pledge all goods and documents referred to herein to your favour and agree that invoice financing by you is conditional upon and governed by the terms of your standard Master Trust Receipt Agreement that has been executed by us. In the absence of any executed Master Trust Receipt Agreement, we irrevocably and unconditionally agree to be bound by the terms of your prevailing standard Master Trust Receipt Agreement which shall be deemed to be incorporated herein.
3. We shall land, store and hold the Good until sale and shall sell the Goods as your agent and trustee for a monetary consideration equal to or higher than the amount specified above and if the Goods are not sold by the specified maturity date, we shall pay you the amount specified above with interest thereon.
4. We shall not, unless permitted herein, charge pledge, mortgage or otherwise deal with the gods or the proceeds of sale thereof or purport to use the same as security for performance of any obligation whatsoever.
5. We shall hold on trust for you and solely to your order the Documents, the Goods, any income arising from the Goods or proceeds of the sale of the Goods or any part thereof and any insurance monies paid in connection with Goods.
6. We shall at all times keep the Goods fully insured for an amount not less than the invoiced value of the said goods in your name, against all risks usually insured against ( including fire and theft). In the event of any loss or damage to the Goods, the Customer shall ensure that the sum insured shall be payable to you.
7. We shall pay all taxes, freight, storage, dock, transit and other charges, and all other costs in connection with the Goods.
8. The sale of the Goods shall only be for cash and never from credit and the sale price of the Goods shall not be subject to the possibility of set-off. You are irrevocably authorised, if you think fit so to do, to notify and to receive direct from the buyers of the Goods the proceeds of any sale.
9. The Goods shall until their sale remain your property and you may at any time take possession of the Goods and /or the Documents.
10. The Goods shall be a security to you for the payment on demand of all other monies, howsoever arising, now or at any time hereafter to become due to you from us whether solely or jointly and all costs charges and expenses including but not limited to expenses incurred in retaking possession and storage of the Goods.
11. We irrevocable consent to any disclosure by you, your employees and your agent, account information and personal data relating to us, any information relating to the Goods, the transaction in relation to the Goods, to:

* Your Head Office, related companies or branches in any jurisdiction;
* Any regulatory or supervisory authority in any jurisdiction;
* Any potential assignees;
* Any independent contractors of yours;
* Any insurers with whom insurance is taken out in relation to the Goods;

1. Any demand, notice, communication originating process, court documents and/or any documents to us may be sent by post to our address as set out herein or at our last known place of business.
2. You may at any time cancel the transaction evidenced by the trust receipt and resume possession of the Documents or the Goods.
3. The failure by either party to claim a default of or enforce any provision of this agreement shall not be a waiver of any default or subsequent default.
4. If there are two or more signatories herein, then all obligations shall be joint and several.
5. The governing law of this transaction shall be the law of Singapore any disputes in relation to this transaction shall be subject to the non-exclusive jurisdiction of the Courts of Singapore

For and on behalf of

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Authorised Signature(s) and Company Stamp