

Application for Trust Receipt

Date:

We/I..... (hereinafter called the "Credit Applicant") wish to apply for Trust Receipt with KASIKORNBANK PUBLIC COMPANY LIMITED (hereinafter called the "Bank"), in relation to the purchase of good/service by the Credit Applicant pursuant to underlying document(s) and information specified in the tab e below (hereinafter called the "Transaction")

Underlying Document (s)	() Letter of Credit () Outward Application () Bills for Collection
	Reference No.:
	Date:
Transaction Value (.....)
Seller/Service Provide	
Description of Goods/Service	
Commercial Invoice No.	
Transport Document(s) No.	

The Credit Applicant requests the Bank to make the payment of goods/service relating to the Transaction which the Credit Applicant is obliged to pay the Transaction Value to the Seller/Service Provider and the Credit Applicant agrees to the Bank as follows:

Clause 1. The Credit applicant agrees to repay the Bank within..... (.....) day(s) from the date on which the Bank has made the payment to the Seller/Service Provider or other period as the Bank deems appropriate, whether the Credit Applicant is able to resell the goods relating to the Transaction to any third party or not.

Clause 2. The Bank shall send a notice/notice(s) to notify the Credit Applicant of the following information relating to the debt incurred under this Trust Receipt via various channels, including but not limited to, courier, postal service, e-mail (hereinafter called the "Advice under Trust Receipt(s)"). The Credit Applicant consents to the Bank that the Advice under Trust Receipt(s) printed from the Bank's system shall be correct and conclusive evidence of the followings against the Credit Applicant without further requiring the Bank and the Credit Applicant to sign any additional documents:

2.1) Outstanding principal amount;

2.2) Interest rate (at the rate not exceeding the highest interest rate the Bank charges from its customers The Credit Applicant agrees to pay the Bank interest at such rate as calculated from the principal amount specified in the Advice under Trust Receipt(s) on the last business day of each month and on each maturity date; and

2.3) Maturity date, provided that each Advice under Trust Receipt(s) shall have the payment term not less than 30 (thirty) days or as the Bank deems appropriate, and such maturity date shall not go beyond the period specified in Clause 1. above.

In case that the Credit Applicant has any objection to the information specified in the Advice under Trust Receipt(s), the Credit Applicant agrees that the Bank is entitled to declare that all the debts under this Trust Receipt is due and payable immediately to the information on the date of Trust Receipt(s) (in case of objection to the first Advice under Trust Receipt(s)) or on the maturity date of the preceding Advice under Trust Receipt(s) (in case of objection to other Advice under Trust Receipt(s)).

Clause 3. Any payment shall be pay at the office of the Bank. In case any payment date falls on a non-business day (Saturday, Sunday or any banking holiday as announced by the Bank of Thailand), it shall be postponed to the previous business day prior to such payment date.

Clause 4. If the Credit Applicant is in default of repayment (whether principal or interest) when due, the Credit Applicant agrees to change interest rate charge on principal amount of the Advice under Trust Receipt(s) from the date of default until fully paid at default interest rate per annum as follows: (1) in case of indebtedness denominated in Baht, at the default interest rate as announced by the Bank at such time and may be changed as the Bank will announce from time to time, presently is 15% (fifteen percent) per annum, and (2) in case of indebtedness denominated in foreign currency, at the rate of 15% (fifteen percent) per annum.

Clause 5. The Bank shall calculate the interest on an actual daily basis, 1 (One) year shall have the number of days specified by the bank as follows; 5.1) In case of indebtedness denominated in Bath, 1 (one) year shall have 365 (Three Hundred Sixty Five) day regardless that year has either 365 (Three Hundred Sixty Five) or 366 (Three Hundred Sixty Six) Days; and

5.2) In case of indebtedness denominated in foreign currency, 1 (one) year shall have 360 (Three Hundred Sixty) or 365 (Three Hundred Sixty Five) days (depend upon each currency) regardless that year has either 365 (Three Hundred Sixty Five) or 366 (Three Hundred Sixty Six) days (1) USD,CAD,CHF,AUD,EUR,CNY,DKK,NZD,SEK currencies, 1 (one) year shall have 360 (Three Hundred Sixty) days (2) GBP,HKD,SGD,MYR currencies 1 (one) year shall have 365 (Three Hundred Sixty Five) days (3) Other foreign currencies, 1 (one) year shall have the number of days as announced by the Bank from time to time and it shall be deemed that the Credit Applicant acknowledged such number of day for calculating the interest for respective currency as of the date that the Bank has duly posted such announcement at the Bank's branches. The Credit Applicant agrees and acknowledged that the Bank may calculate the interest according to the number of days for such currency without giving any notice to the Credit Applicant and the Credit Applicant does not provide the Bank any evidence related to such calculation.

Clause 6. The Credit Applicant agrees and accepts that the title of goods relating to the Transaction belongs to the Bank, of which the Credit Applicant takes possession on behalf of the Bank. The Credit Applicant agrees to be responsible for taking the transport documents obtained from the Bank or in the Credit Applicant's possession to proceed with lading, clearing from customs, storing and holding the goods as a custodian for and on behalf of the Bank at no cost to the Bank. In addition, the Credit Applicant shall keep the goods separate, be able to identify from other goods in the Credit Applicant's possession, notify the Bank of the storage location and consent the Bank or any person designated by the Bank to inspect the goods. The Credit Applicant shall provide insurance for all goods and specify the Bank as a beneficiary in accordance with the conditions, value and procedures stipulated by the Bank.

Clause 7. In the case the goods or any part of it are sold and delivered prior to the full repayment of the outstanding amount on the Advice under Trust Receipt(s), the proceeds of such sale shall be received by the Credit Applicant as a custodian for the Bank and paid to the Bank upon receipt whether on or before the maturity date as specified in the relevant Advice under Trust Receipt(s). The Credit Applicant also agrees and accepts that the Bank may at any time cancel this Trust Receipt and take the possession of the goods and in doing so will not impair or lessen the Bank's rights to receive the full repayment under this Trust Receipt and/or extinguish the Credit Applicant's liability to make the payment thereunder.

Clause 8. The Credit Applicant agrees and accepts that the Bank shall assume no responsibility for the correctness, validity or genuineness of the transport documents released by the Bank to the Credit Applicant or in the Credit Applicant's possession or for the existence of character, quantity, quality, condition, value, or delivery of any goods relating to the Transaction. In the case the transport documents and/or any relevant documents or the payment of goods relating to the Transaction appear to have any discrepancy, the Credit Applicant agrees to accept such discrepancy and authorize the Bank to pay for the goods.

Clause 9. In case of indebtedness under this Trust Receipt denominated in foreign currency, If the Credit Applicant is in default of repayment when due, the Credit Applicant agrees that, when the Bank deems appropriate, the Bank is entitled to convert such indebtedness into Baht by using selling rate of exchange of relevant foreign currency against Baht announced at such conversion date. The Credit Applicant agrees to pay such debt hereunder to the bank in baht and accept that such conversion shall not operate the debt novation.

Clause 10. Any delay or failure to exercise any right on the part the Bank according to law or this Trust Receipt shall in no case constitute the Bank's waiver of such right or the Bank's consent to a breach of this Trust Receipt by the Credit Applicant in such circumstance.

The Credit Applicant hereto has caused this Trust Receipt to be duly executed as of the above-written date.

Signedthe Credit Applicant

(.....)

For Bank Use

Signature/seal
Verified by