



TRUST RECEIPT

Received from **BANK OF THE PHILIPPINE ISLANDS** (hereinafter referred to as the Bank) on [] at [], some or all of the following documents:

| | | |
|--|--|---|
| <input type="checkbox"/> Invoice | <input type="checkbox"/> Release Certificate | <input type="checkbox"/> Parcel Post Receipt |
| <input type="checkbox"/> Insurance Certificate/Declaration | <input type="checkbox"/> Delivery Receipt | <input type="checkbox"/> Supplier's Invoice |
| | <input type="checkbox"/> Packing/ Weight List | <input type="checkbox"/> Freight Bills |
| <input type="checkbox"/> Bill of Lading | <input type="checkbox"/> Consular Invoice | <input type="checkbox"/> Food/ Drug Declaration |
| <input type="checkbox"/> Statement | <input type="checkbox"/> Certificate of Origin | <input type="checkbox"/> Others [] |

covering the goods specified in the Bill of Lading and/or Airway Bill as follows:

| Reference No. | Amount of Bill | Description of Shipment | Marks & Nos. | Carrier |
|---------------|----------------|-------------------------|--------------|---------|
| | | | | |

and in consideration thereof, I/WE AGREE TO HOLD THE SAID GOODS IN TRUST FOR THE BANK AS ITS PROPERTY, with permission to sell them for Bank's account at not less than the invoice value plus all charges and expenses, but without authority to make any other disposition whatsoever of the goods, or of any part thereof (or the proceeds thereof of title thereto), or to encumber the same by conditional sale, pledge, chattel mortgage, assignments, etc. I/We agree to hand the proceeds, as soon as received, to the Bank and to apply against the relative acceptances (as described above) and for the payment of any of my/our other indebtedness, whether due or not yet due, to the Bank.

I/We undertake to keep the goods insured for their full value against fire, theft and all other risks, the sum insured to be payable in case of loss to the Bank, with the understanding that the Bank shall not be chargeable with the corresponding storage, insurance premium and to deliver the corresponding insurance policies to the Bank upon demand, I/We undertake to fully pay such storage, insurance premium and all other expenses incurred in connection with the goods while in my/our possession. Loss or damage to the goods from fortuitous event or force majeure, or from its nature, or from my/our fault shall be for my/our account.

All import taxes and duties, stamps, freight, transportation storage and other expenses that may be due or may become due on or against the goods and /or documents covered hereby shall be for my/our account.

I/We agree to keep the said goods or products manufactured therefrom or the proceeds thereof either wholly or in part, whether in the form of money, bills receivable, or accounts, separate and capable of identification as the property of the Bank. I/We agree not to lend, rent, use or demonstrate said goods and /or documents pertaining thereto.

Nothing contained in this Trust Receipt shall affect or impair any of the provisions of the Letter of Credit under which said merchandise was purchased, or the provisions of the agreement under which the said Letter of Credit was issued.

The Bank may at any time cancel this Trust Receipt and take possession of said goods or of the proceeds of the same as may then have been sold, where ever the said goods or proceeds may then be found. This Trust Receipt shall apply to the said goods if the same shall have been made up or is used in the manufacture of any other goods, and the Bank shall have the same rights and remedies against the goods in their manufactured state or the product of said manufacture, as it would have in the event that such merchandise had remained in its original state, and irrespective of the fact that other and different merchandise may have been used in completing such manufacture.

In connection with the loan arising by virtue of this Trust Receipt, I/We undertake not to use the loan for any other purpose without the written consent of the Bank, otherwise, the latter may terminate the loan and demand immediate repayment of the outstanding balance thereof.

In the event of any bankruptcy, insolvency, suspension of payment or failure of assignment for the benefit of creditors on my/our part or the non-fulfillment of any obligation with the Bank or any third party, or of the non-payment on maturity of any acceptance specified hereon or under any credit issued by the Bank for my/our account or on my/our non-payment of any indebtedness to the Bank, all obligations, acceptances, indebtedness, liabilities whatsoever shall thereupon (with or without notice) mature and become due and payable. The Bank is hereby constituted my/our attorney-in-fact, with authority to examine my/our books and records, to charge my/our account or to sell any of my/our other property with or in the possession of the Bank or any member of the BPI Unibank, or any of their Subsidiaries or Affiliates, and to liquidate any or all of my/our obligation herein.

I/We shall immediately give notice to the Bank of any average, damage, non-shipment, shortage, non-delivery or other happening not in the usual and ordinary course of business.

I/We undertake to sign any further agreement/s and to deliver to the Bank on demand, any additional security, satisfactory to the Bank which it may deem advisable to require for the better protection of its rights or should the market value of the goods referred to herein suffer any decline. I/We also give to the Bank a lien on all property left in its possession, or which may hereafter come into the possession of the Bank for my/our account, including my/our deposit account with the Bank; it being understood that his obligation shall remain in full force and shall be applicable to all transactions between the Bank and myself/ourselves, notwithstanding any change in the individuals or in the membership of the firm or firms that are parties to or are involved/connected with the transaction/agreement herein, whether such change shall arise from the accession of one or more partners or from the death or secession of any member/s.

Should it become necessary for the Bank to avail of the services of an attorney-at-law, I/we as co-obligors, shall solidarily be liable to pay to the Bank, for and as attorney's fees, a sum equivalent to 10% of the total amount involved, principal and interest then unpaid, but in no case less that P10,000.00 whether actually incurred or not, exclusive of all costs or fees allowed by law. All my/our obligations under this Trust Receipt shall bear interest at the rate of [] % per annum, or at such other rate which the Bank may fix, from the date due until paid, plus all other bank charges. In the event of default by the undersigned in any obligation or breach of any of the terms and conditions herein, the undersigned agree/s to pay to the Bank an additional amount equivalent to 36% per annum of the amount due from date of default until fully paid as liquidated damages.

My/Our liability for payment at maturity of any accepted draft, bill of exchange or indebtedness whatsoever shall not be extinguished or modified: (1) because the merchandise represented herein delivered by the Bank is misdescribed, or misrepresented, or is not delivered, or is not cleared through Customs, or is impounded or held by the Government: (2) because of any priority, act of war, or restriction on the use, transportation, hypothecation or disposal thereof imposed by any administrative, political or legislative enactments, regulations or orders whatsoever (3) because of the non-shipment or government appropriation of the same, or of any seizure or destruction thereof or damage thereto, whether insured against or not.

If this Trust Receipt is signed by two or more parties, I/we agree that we are co-obligors, and this Trust Receipt shall be our solidary liability and undertaking.

The provisions of P. D. No. 115, including amendments thereto, shall be applicable to this Trust Receipt.

I/We acknowledged to have received all the documents covering the goods mentioned in the Trust Receipt, or noted above.

IN WITNESS WHEREOF, I / We have hereunto signed this instrument on the date and at the place first above-written.

| | |
|----------------------------|--------------------------------|
| NAME OF COMPANY [] | NAME [] |
| (Trustee) | (Trustee) |
| Signed [] | Signed [] |
| (Authorized Signatory/ies) | (in his/her personal capacity) |

DISCLOSURE STATEMENT OF LOAN/CREDIT TRANSACTION
(As required under R.A. 3765, Truth Lending Act)

NAME OF BORROWER

ADDRESS

1. LOAN GRANTED (amount to be financed) PHP (A)

2. FINANCE CHARGES

| | Non Deducted From Proceeds of Loan | Deducted From Proceeds of Loan |
|--|---------------------------------------|-----------------------------------|
| a. Interest <input type="text"/> % p.a. from <input type="text"/> to <input type="text"/> <input type="checkbox"/> Simple <input type="checkbox"/> Monthly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Compound <input type="checkbox"/> Quarterly <input type="checkbox"/> Annual | PHP <input type="text"/> | PHP <input type="text"/> |
| b. Non-Interest Charges | PHP <input type="text"/> | PHP <input type="text"/> |
| c. Commitment Fee | PHP <input type="text"/> | PHP <input type="text"/> |
| d. Guarantee Fee | PHP <input type="text"/> | PHP <input type="text"/> |
| e. Other charges incidental to the extension of credit (specify): <input type="text"/> | PHP <input type="text"/> | PHP <input type="text"/> |
| Total Finance Charges | PHP <input type="text"/> | PHP <input type="text"/> (B) |

3. NON-FINANCE CHARGES

| | Non Deducted From Proceeds of Loan | Deducted From Proceeds of Loan |
|--------------------------------|---------------------------------------|-----------------------------------|
| a. Insurance Premium | PHP <input type="text"/> | PHP <input type="text"/> |
| b. Taxes | PHP <input type="text"/> | PHP <input type="text"/> |
| c. Documentary/ Science Stamps | PHP <input type="text"/> | PHP <input type="text"/> |
| d. Notarial fees | PHP <input type="text"/> | PHP <input type="text"/> |
| e. Other (specify): | PHP <input type="text"/> | PHP <input type="text"/> |
| Total Non-Finance Charges | PHP <input type="text"/> | PHP <input type="text"/> (C) |

4. TOTAL DEDUCTIONS FROM PROCEEDS OF LOAN (B plus c) PHP (D)

5. NET PROCEEDS OF LOAN (A less D) PHP

6. PERCENTAGE OF FINANCE CHARGES TO TOTAL AMOUNT FINANCED accordance with Sec. 2(i) of CB Circular (158) % p.a.

7. EFFECTIVE INTEREST RATE % p.a. (method of computation attached)

8. SCHEDULE OF PAYMENT

a. Single Payment due on PHP PHP

b. Total Installment Payments PHP PHP

Payable in months/year

at PHP each installment

9. COLLATERAL

This Loan is wholly / partly secured by (please mark):

☐ Real Estate ☐ Chattels

☐ Government Securities ☐ UNSECURED

10. ADDITIONAL CHARGES IN CASE CERTAIN STIPULATION ARE NOT MET BY BORROWER.

| NATURE | AMOUNT |
|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> |

CERTIFIED CORRECT:

(Signature of Creditor/
Authorized Representative over Printed Name)

Position

I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT PRIOR TO THE CONSUMMATION OF THE CREDIT TRANSACTION AND THAT I UNDERSTAND AND FULLY AGREE TO THE TERMS AND CONDITIONS THEREOF.

(Signature of Borrower over Printed Name)