

## TRUST RECEIPT

To **Industrial and Commercial Bank of China (Thai) Public Company Limited**  
11-13/F Emporium Tower  
622 Sukhumvit Road  
Bangkok 10110. Thailand  
Tel. (662) 663-9606-16  
Fax. (662) 663-9766

Date

In consideration of your handing to me/us Shipping Documents representing the goods specified therein as per particulars at foot, hypothecated to you as collateral security for the due payment of the under mentioned bill(s)/draft(s) payable to you drawn upon me/ us by

and accepted by me/us, I/We hereby engage to utilize the same promptly without expense to you for no other purpose other than landing clearing from customs storing and holding the said goods as Trustee for you and on your behalf and keep the said goods separate and capable of identification from other goods in my/ our possession, advising you of its location, and, in the event of the goods or any portion thereof, being sold and delivered before full payment of the said bill (s)/ draft(s), the proceeds of such sale shall be received by me/us as Trustee for you, and paid to you when and as received notwithstanding prior to its due date. I/ We at the same time will advise you the account on which such payment is made. I/We shall obtain your approval prior to sell the said goods on credit or against any Bill of Exchange or Promissory Note and shall deliver to you such undertaking to pay by buyer thereof or promptly deliver to you such Bill of Exchange or Promissory Note properly endorsed.

I/We also undertake to keep the goods fully insured all times with insurance companies acceptable to you at my/our expense specifying your name as beneficiary against lost by fire, thefts and any other risk to which said goods may be subject to and to deliver any and all policies to you upon demand.

I/We allow you and any one authorized by you in writing to enter my/our warehouses and premises or anyplace where the said goods may be stored at any time for viewing inspecting, identifying and/or taking possession of the goods for any other purpose relating to this TRUST RECEIPT.

You may at any time cancel this TRUST RECEIPT and take possession of the said goods and in doing so will in no way impair or lessen your rights to receive payment of the full amount of the bill (s)/draft(s) and/or release my/our liability to pay same.

It is agreed that you assume no responsibility for the correctness, validity or genuineness of the documents released to me/us hereunder or for the existence character quantity, quality, conditions, value or delivery of any goods purported to be represented by any of such documents.

It is also agreed that the under mentioned bill(s)/draft(s) will be paid by me/us in full at maturity irrespective of the sale of the said goods.

If I/We default in any due performance under this Trust Receipt or fail to pay any amount when due, I/We shall pay you immediately the outstanding amount, expense and fine in full including the default interest on the outstanding amount in Thai Baht currency of bill(s)/

Draft(s) at the maximum default rate announced by you from time to time which is presently  % (  Percent) per annum. If, upon our default, the outstanding amount of bill(s)/draft(s) is in currency other than Thai Baht currency, I/We allow you to convert the outstanding amount of bill(s)/draft(s) in such other currency into Thai Baht currency by using exchange rate which you deem appropriate and I/We shall pay you default interest on that amount at the rate mentioned above, I/We understand that you may change the maximum default rate without any prior notice to me/us. The calculation of default interest shall commence from the date that I/We default in performance and/or payment up until I/We have paid all obligations to you in full.

I/We agree that the foreign exchange rate be fixed by you using spot on maturity of the relative bill(s) / draft (s) unless otherwise agreed upon.

Should the documents subsequently received appear to have any discrepancy (ies), I/We undertake to take up the documents and authorize you to release the Guarantee/Reserve and pay.

I/We hereby agree to be jointly & severally liable with the applicant for the fulfillment of the promises and agreements as per this Trust Receipt including extensions, renewals, and modifications and in the event of default, promise to make good and pay on demand any loss or damage suffered by the INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED, BANGKOK waiving hereby expressly any defense that may be interposed to any claim or action thereon or hereon, especially also as to the order in which INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED shall choose to reimburse itself

Yours Faithfully,

Authorized Signature

.....  
Guarantor Date

L/C NO.

### PARTICULARS OF BILL (S) / DRAFT (S) AND GOODS

AMOUNT OF BILL/DRAFT	DUE DATE	DESCRIPTION OF GOODS	MARK (S) AND NO. (S)	VESSEL
<div></div>	<div></div>	<div></div>	<div></div>	<div></div>

Checked by:

Approved by:

Documents Received:

Invoice  
Bill of Lading  
Insurance Policy or Certificate  
Packing List / Weight Note / Specification