

Please refer to our Conditions of Use http://hk.dbs.com/trust_form.htm before using this form ("Standard Template"). Please note in particular you must not make any deletion, addition or other variation to this Standard Template. Any such deletion, addition or variation will not be accepted by and will not be binding on DBS Bank (Hong Kong) Limited. Please ensure the Standard Template is fully completed and signed, and printed in legible form, before returning it to DBS Bank (Hong Kong)



Bank Ref. : _____

TRUST RECEIPT

To: **DBS Bank (Hong Kong) Limited** ("the Bank", "you", or "your", including, in each case, successors and assigns)

Date: _____

L/C No.: _____

In consideration of you having at my/our request delivered to me/us the following merchandise or document(s) of title thereto as set out in the Schedule below (the receipt of which is hereby acknowledged), with an invoice value of _____ and now pledged to you as security for the due payment of Bill(s) of Exchange under the above Letter(s) of Credit and for the repayment of advances made by you against such bills, letters of credit and/or other liabilities or indebtedness due and owing by me/us to you I/we hereby undertake and agree:

1. To receive, land, store or warehouse and hold the said merchandise or document(s) of title thereto as Trustee(s) for you and on your behalf at my/our sole risk and expense and in the event of the said merchandise or any portion thereof being sold before repayment in full of the said advances with interest and charges and/or other liabilities or indebtedness aforesaid the proceeds of such a sale, which shall not be for an amount less than the invoice value stated above unless otherwise authorized by you in writing, shall be received by me/us as Trustee(s) for you and on your behalf and shall be paid over to you specifically and immediately as and when the same are received.
2. Not to mortgage, charge, pledge or otherwise encumber nor sell nor dispose of all or any of the merchandise or any interest therein on credit or otherwise without your previous consent in writing.
3. To keep the proceeds of any sale of the merchandise separate and apart from any other funds at your entire disposal.
4. To insure and at all times keep insured the said merchandise against all insurable risks including fire and any other risk which you may think fit to their full insurable invoice value at my/our cost and expense with an insurance company approved by you and to hold the insurance policy(ies) and any proceeds received thereunder as Trustee(s) for and on your behalf and in the event of loss or damage to collect the insurance money as speedily as possible and to hand over to you any amounts received from the insurance company.
5. That you have the full liberty and authority to cancel this Trust at any time and demand the immediate return of the aforesaid document(s) of title or to take possession of the said merchandise or portion thereof without reference to or consent obtained from me/us.
6. That if the whole or any part of the merchandise specified herein is sold that you are hereby granted full authority to collect the proceeds of sale or payment thereof directly from the purchaser(s) of the merchandise without reference to me/us.
7. To surrender to you without reserve on demand by you all merchandise (or documents of title thereto) or proceeds of sale of the same in the event of any bankruptcy, winding-up, dissolution, suspension or failure or assignment for the benefit of my/our creditors or appointment of a receiver of any of my/our goods or property or on the non-fulfillment of any obligations or on the non-payment at maturity of any bills or drafts drawn on or accepted or endorsed by me/us under any documentary credit issued by you on my/our account or on non-payment or non-satisfaction of any indebtedness or liabilities due from me/us to you. Upon any such events aforesaid, all my/our obligations, acceptances, indebtedness and liabilities whatsoever whether actual or contingent now or hereafter due and owing to you shall thereupon (with or without notice by you) mature and become forthwith due and payable and you may debit my/our account with you for the same accordingly.

I/We understand that our liabilities herein shall be subject to the terms and conditions set out in the General Commercial Agreement executed by me/us in your favour.

Schedule

Marks and Numbers	Quantity	Description of Goods	Vessel
_____	_____	_____	_____

End of Application Form-

We declare that this application form is produced from the standard template of the Bank and we understand any unauthorized amendment to the text of the form will be invalid and of no effect (whether or not the amended form is accepted by any of your staff and / or acted upon by your Bank)

Authorized Signature(s) & Company's Stamp

For Bank Use Only			
Date			
CSO	Processor	Releaser 1	Releaser 2

S.V.