

## TRUST RECEIPT

To: The Hongkong & Shanghai Banking Corporation Limited  
 Bandar Seri Begawan

Date: \_\_\_\_\_

**TRUST RECEIPT**

Documentary Credit Number	Bill Number	Trust Receipt Amount
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In Consideration of your releasing to the undersigned the documents specified hereto ("the Documents"), receipt of which the undersigned hereby acknowledges and you continuing to make available credit or banking facilities or other financial accommodation you may think fit, the undersigned hereby agrees to the terms and conditions printed overleaf.

**Schedule**

DOCUMENTS			GOODS			
Bill of Lading No. Airway Bill No. Parcel Post Receipt No.	Other Document	Description	Quantity	Gross Weight	Marks & Numbers	Vessel

For and on behalf of the undersigned

For and on behalf of

( S.V )

( S.V )

\_\_\_\_\_  
 Authorised Signature and Chop (where applicable)

\_\_\_\_\_  
 Authorised Signature and Chop (where applicable)

Customer Account No. \_\_\_\_\_

Address \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

in the presence of :-

\_\_\_\_\_  
 Witness Signature

Full Name \_\_\_\_\_

Occupation \_\_\_\_\_

Address \_\_\_\_\_  
 \_\_\_\_\_

Terms and Conditions:

1. The Documents and the Goods and/or produce to which they relate ("the Goods") are now in pledge to you and the undersigned will receive the Documents and take delivery of the Goods exclusively for the purpose of selling the Goods unless you shall direct otherwise.
2. The Documents, the Goods and the proceeds of their sale are and will be held by the undersigned on trust for you and solely to your order and the undersigned shall pay the proceeds to you, immediately on receipt thereof or of each portion thereof, as the case may be, without set-off or any deduction. The records of the undersigned shall properly record your interest in the Goods.
3. You are hereby authorised to demand and/or receive the sale proceeds of the Goods direct from any buyer or other person.
4. The Goods shall be stored in your name and any warrants for the Goods shall be delivered to you. You are hereby authorised to enter any premises so as to inspect or secure possession of the Goods, to remove and dispose of the Goods, or any part thereof, by sale or otherwise as you may think fit and otherwise to deal with the Goods as you may consider expedient.
5. The undersigned shall pay all warehousing, freight, dock and other charges relating to the Goods and the Documents.
6. The undersigned shall keep as far as practically possible this transaction, the Documents, the Goods and all proceeds thereof separate from any others and shall not permit the Goods to be processed or altered without your consent.
7. The undersigned shall keep the Goods fully insured against all insurable risks and shall hold the policies and any insurance proceeds on trust for you. In the event of loss or damage, the undersigned shall account to you immediately for any monies received from the insurers and shall make good any deficiency.
8. The undersigned shall not pledge the Goods as security for any other advances, sell or otherwise dispose of any of the Goods except by a sale or other disposition as trustee for you in accordance with terms and conditions of this Trust Receipt.
9. You may, at any time, cancel this trust and take possession of the Goods and/or the Documents and/or the proceeds of sale, wherever and in whatever form the same may be. The undersigned undertakes to return to you forthwith on your request at any time the Documents and to comply promptly and fully with any instructions which you may give as to manner of dealing with the Goods or any of them.
10. This Trust Receipt shall be governed and construed in all respects in accordance with the law of Negara Brunei Darussalam.