



TRUST RECEIPT

TO: E.SUN COMMERCIAL BANK, LTD.

Date _____

Documentary Credit Number	Bill Number	Trust Receipt Amount

In consideration of your releasing to the undersigned the documents specified in the Schedule hereto (“the Documents”), receipt of which the undersigned hereby acknowledges and your granting or continuing to make available credit or banking facilities or other financial accommodation for so long as you may think fit, the undersigned hereby agrees to the terms and conditions printed overleaf.

Schedule

DOCUMENTS		
Bills of Lading No./ Air Waybill.No./ Parcel Post Receipt No.		
Other Documents		
GOODS		
Description		
Quantity		Marks and Numbers
Gross Weight		
Vessel		

Authorized Signature

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 authorized 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 authorized 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 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 moneys received from the insurers and shall make good any deficiency.
8. The undersigned shall not sell or otherwise dispose of any of the Goods. except by a sale or other disposition as trustee for you in accordance with the 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 from 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 and instructions which you may give as to the manner of dealing with Goods or any of them.
10. This Trust Receipt shall be governed and construed in all respects in accordance with Hong Kong law.