

TRUST RECEIPT

Date

To
The Manager,

Punjab National Bank

HONG KONG BRANCH

Dear Sir,

In consideration of your handing over to me/us the shipping documents of the goods as per particular at the foot of this receipt held by your Bank as security for the payment of the *Bill drawn by _____ on me/us dated _____ for _____ accepted by me/us.

sum of _____ being the Invoice value of the said goods payable to your Bank, I/we hereby undertake to land, store, and hold the said goods until sale and to sell the said goods as the Agents and Trustees of your Bank and that until sale the said goods and after sale the proceeds thereof shall be held as and shall remain the property of your Bank and subject to the Bank's security thereon, and that the proceeds of sale of the said goods shall be forthwith handed to you, I/we specially advising you in respect of which shipment each payment is made; so that you may apply each payment to its appropriate

*Delete one of these lines.

*Acceptance.

and I/we undertake that the proceeds of the said goods shall in all things be treated by me/us in my/our book as belonging to your Bank and earmarked as the Bank's property until the above mentioned*

*Insert acceptance or invoice

shall be fully paid and satisfied by me/us.

*Insert acceptance or invoice

2. I/We further undertake that all sales by me/us of the said goods shall not be against Bazar Chits or Promissory Notes but only for cash to be paid over to you forthwith, and I/we also undertake at any time to hand over to you on demand all goods covered by this Trust Receipt for the time being unsold and authorize you or any one authorized by you in writing in that behalf to enter my/our godowns and take possession of the said goods at any time.

3. I/We also undertake at all time to keep the goods covered by this Trust Receipt insured against fire to their full value and to hand over to you on receipt all monies received from the Insurers under the Policy or Policies effected me/us such Policy or Policies being in the meantime held by me/us as trustee/trustees for your Bank and to be transferred to you at any time on demand.

4. I/We acknowledge and declare that the goods covered by this Trust Receipt and the monies from time to time outstanding in respect thereof represent a separate transaction distinct from all goods held under similar Trust Receipt or monies outstanding in respect thereof and that the aggregate of such goods and monies shall not be deemed or taken to constitute a general credit from your Bank to me/us.

*Insert acceptance or invoice

5. On the payment by me/us the full amount of the above this Trust Receipt shall be delivered up to me/us cancelled and thereupon any goods covered thereby which may be unsold or any proceeds thereof which shall be outstanding or unrealized shall be my/our absolute property.

Yours faithfully,

PARTICULARS OF GOODS ABOVE REFERRED TO.

Bill No.	Amount of Invoice or Bill	Due Date	Steamer	Date of Invoice	Marks & Numbers	Description

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