

The Manager  
HL Bank

Date: .....

Dear Sirs,

We request you\* to counter sign a letter of indemnity to the agents of Vessel .....  
\*to direct the following airline or its agents by endorsing on a copy of the airway bill to permit us to take possession of the following goods as the relative bill(s) of lading/airway bill(s) have not yet come to hand:-

Goods arrived per Vessel Name. .... /Airline ..... Flight No. ....

Name of Agents .....

| B/L or AWB No. | Marks & Nos. | Shippers | Port of Shipment | Quantity & Description of Goods |
|----------------|--------------|----------|------------------|---------------------------------|
|                |              |          |                  |                                 |

Value of Shipment .....

Under your L/C No. ....

INDEMNITY

In consideration of your so doing, we hereby agree as follows:-

- a) to hold the said goods in trust on your behalf upon the terms and conditions appearing on the reverse hereof.
- b) to indemnify and keep you indemnified against all claims and/or demands which may be made against you, in respect of the said goods, including losses, damages, costs (including legal costs as between Solicitor and client) or any other expenses or liabilities of any kind whatsoever which you may sustain or incur by reason of the premises or in any way relating thereto.
- c) to undertake that you may in your sole discretion and without reference to us and notwithstanding any direction to the contrary by us or any other person on the ground of a dispute as to your liability admit, compromise, pay, submit to arbitration or other dispute, resolution or resist any claim or demand made against you in connection with or arising out of the release of the said goods, this indemnity being available to you in respect of any action or payment which you may so take or make.
- d) to provide you with sufficient funds to defend any proceedings instituted against you at any time in respect of the said goods, including legal fees and all costs. If called upon, we undertake at any time while the said goods are in our possession to deliver the same to you.
- e) to waive all irregularities and discrepancies as regards the value, numbers, marks, contents, weight, quantity and quality of such goods under any contractual arrangements we may have with the supplier thereof, and we further agree that you may pay or accept as applicable any draft received by you with respect to such goods tendered under letter of credit/collection notwithstanding any discrepancy or irregularity of any accompanying documents. Such discrepancy or irregularity shall be deemed to include the delay in any such tender or representation and the amount of any such drafts.
- f) to deliver the said Letter of Indemnity/airway bill to you for cancellation.
- g) to guarantee that the said documents for the cargo herein mentioned have not been pledged, mortgaged or hypothecated to any other Bank, firm or person and we hereby further undertake and agree that they will not be so pledged, mortgaged or hypothecated without your prior written consent.

Applicant Name:

For and on behalf of

Applicant Address:

Contact Person:

.....  
Authorised Signature(s) & Company Stamp

Contact Telephone:

Account No.:

TRUST RECEIPT

To: **HL BANK**

Sirs,

In consideration of your agreeing to our taking delivery of the goods described below, which goods or the title documents thereto are or will be pledged or hypothecated to you as security for the sum of .....

WE UNDERTAKE AND AGREE as follows:-

1. To receive the said goods and to land store and hold the goods on your account and under lien to you and as Agents and Bailees therefore and to deal with them as your property.
2. Not to charge or purport to charge the goods or the proceeds of sale thereof with the payment of any monies to any person or to use or purport to use the same as security for the performance of any obligation whatsoever.
3. Not to dispose of the said goods otherwise than by sale at such price or prices and upon such terms as you may previously approve and upon such sale to hold the proceeds thereof in trust for you and as Agents therefore and forthwith to pay the same to you advising you of the account upon which such payment is made. Pending such sale we further undertake to keep the goods insured at our cost against all risk in their full value and to hold the proceeds of any policy of insurance effected hereunder in trust for you as aforesaid and on request to assign and deliver to you any such policy.
4. That all sales shall be for cash and not on credit without your previous consent in writing.
5. That notwithstanding anything hereinbefore contained we will on demand by you at any time before sale deliver possession of the said goods to you and we authorise you, your servants or agents for the purpose of taking possession or making inspection thereof to enter our godown or other places where the goods may be and we agree that you may at any time after receiving possession thereof and without notice to or further authority from us sell the said goods in such manner and for such price as you shall think fit and apply the net proceeds of sale on or towards satisfaction of the amount then owing by us to you. And we further agree that you shall have power to sell and apply the net sale proceeds of the said goods in like manner at any time.
6. To keep this transaction and the accounts relating thereto separate from any other.
7. That the goods shall be a security to you for the payment on demand of all other monies now or at any time hereinafter to become due to you from us along or jointly with any other or others, whether on current account or for money advanced or paid or in respect of bills, notes or drafts accepted paid or discounted interest commission or any other or lawful charge or on any other account whatsoever together with all costs charges and expenses.
8. That your failure to take advantage of any current failure or omission on our part to carry out fully any of the provisions of this or any similar receipt or agreement, or of the agreement under which you issued the Letter of Credit under which the said goods were purchased, shall not be deemed to be a waiver by you of any of your rights or remedies under either or any of the said papers, unless the said waiver shall be in writing endorsed hereon and signed by you or your duly authorized Agent.
9. To indemnify and keep you indemnified against any loss or damage suffered by you arising out of any demands, claims or actions made against you by the owners of or any person having a better title to the goods.

Terms of Use:

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By using the document and / or form and submitting the duly completed document and / or form to the Bank, you confirm that you have read, understood and agreed to the Terms of Use and to the terms and conditions attached to your respective document and / or form.

This terms and conditions shall be governed by and construed in accordance with the Laws of Singapore. In the event of any proceedings or suits commenced against us arising out of or in connection with these Terms and Conditions, we agree to submit to the non-exclusive jurisdiction of the Courts in Singapore, at your option, in respect of any disputes arising out of or in connection with these Terms and Conditions. Without prejudice to the foregoing, we undertake not to commence proceedings or suits against you in the courts of any other jurisdiction. In the event of any proceedings or suits commenced by us against you, we agree that the Singapore Courts shall have exclusive jurisdiction in respect of any disputes arising out of or in connection with these Terms and Conditions.

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For and on behalf of

.....  
Authorised Signature(s) & Company Stamp