

TRUST RECEIPT

TO : Standard Chartered Bank (the "Bank")

..... 201.....

We refer to the documents specified in the Schedule overleaf (the "Documents") and the goods to which the Documents relate or which are otherwise identified in the Said Schedule (the "Goods"). We hereby acknowledge receipt of the Documents or Goods, as the case may be, released to us at our express request and confirm that we hold the same on trust for you, together with any and all proceeds of sale thereof (the "sale Proceeds"). In consideration of your releasing the Documents or Goods, as the case may be, to us we hereby irrevocably agree and undertake as follows:

1. We hereby undertake to receive and to pay to you the Sale Proceeds (without set-off or any deduction whatsoever) immediately upon the receipt thereof or, each portion thereof, as the case may be, We further undertake, not to sell or otherwise dispose of the Goods or any part thereof to any person (s) to whom we are indebted or under any liability, not for any non-monetary consideration, or for less than the full market value, without obtaining your prior written consent. We shall forward to you copies of our sales invoices, for the Goods, at your request or demand, showing the name of the buyers and the sale price in each case.
 2. Prior to any sale of the Goods on your behalf or, in respect of any Goods not sold at any sale, we will properly store and warehouse all goods on your behalf and in your name, or otherwise as directed by you and keep you advised, at all times, of their location. We acknowledge that we hold the Documents and / or Goods to your order but we will bear the entire risk and all costs associated therewith and be responsible to you for the full value thereof, as at the date hereof, regardless of any subsequent decrease in the market price or value or the loss or destruction of the Documents or Goods.
 3. We will insure (on a full replacement basis) the Goods on your behalf against all insurable risks, otherwise on such terms as you may request, and will hold the relevant policies of insurance on your behalf and in case of any loss or damage howsoever caused, we will immediately pay over to you all moneys received from the insurers or otherwise (the "Insurance Proceeds") and make up any deficiency and, until such payment, we will hold the same on trust for you.
 4. We hereby acknowledge that you shall have no liability no responsibility to us, or to any other third party, for the correctness, validity or sufficiency of the Documents or for the existence, quantity, quality, condition, value or delivery, or otherwise, of the Goods.
 5. We shall advise you immediately of any change or deterioration in the state or quality, or otherwise, of the Goods and shall keep the same, and the Documents, free from any mortgage, charge, pledge, lien or other encumbrance whatsoever.
 6. We hereby agree to keep the Goods at all times separate from any other goods, whether belonging to ourselves or to any other person, and we shall not permit the same to be processed or altered without your prior written consent. Furthermore, you have the right, at any time without prior notice, to inspect the Goods and / or Documents and our books and records relating thereto.
 7. We hereby undertake to return to you, immediately upon your first demand, the Documents and the Goods in respect of which you have not then received the Sale Proceeds.
 8. Notwithstanding our other obligations hereunder, we hereby irrevocable agree, acknowledge and confirm our indebtedness to you in the amount of the Indebtedness (as hereinafter defined) and we confirm our obligation to pay to you the Indebtedness in full. We further agree and acknowledge that the documents or Goods, as the case may be, have been released to us at our request to facilitate the settlement of the Indebtedness and we acknowledge that the Indebtedness has not been diminished or settled by the execution of this Trust Receipt and will remain until you receive payment in full. We hereby authorise you to debit our account (s) on or before the Due Date (as hereinafter defined) or at any time thereafter with the Indebtedness.
 9. We hereby acknowledge that a certificate signed by any of your duly authorised officers showing the amount of the Indebtedness owing at any time shall be binding upon us for all purposes
 10. We hereby agree to indemnify you (and your correspondents and agents) and to keep you and them indemnified against any loss in the value of the Goods howsoever caused and against all losses, actions, proceedings, claims, expenses (including legal expenses), demands liabilities and damages which you or they may incur as a result of any act or omission of any nature whatsoever in connection with your release to us of the Documents or, otherwise in relation to the goods.
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11. If we shall at any time (in your sole opinion) fail to perform and observe any of the terms and conditions contained in this Trust Receipt, you shall be entitled, but not obliged, to take such steps as you may deem necessary to make good any such failure (including, without limitation, entry onto our premises to take possession of the Goods and Documents and / or demand immediate payment of the Indebtedness) and all expenses and costs incurred any money paid out by you in connection therewith shall be treated as part of the Indebtedness.
12. If this Trust Receipt is, or purports to be, signed or executed by or on behalf of more than one person the liability of each such person hereunder shall be joint and several and every agreement and undertaking herein shall be construed accordingly.
13. All costs, charges and expenses (including legal fees) incurred by us in complying with our obligations hereunder shall be borne by us.
14. This Trust Receipt shall be governed by and construed in accordance with the laws of The State of Qatar in which your branch to whom this Trust Receipt is addressed, is located and applicable laws of the State of Qatar and we hereby irrevocable submit to the non-exclusive jurisdiction of the Civil courts of the State of Qatar in which your branch, to whom this Trust Receipt is addressed, is located: provided that such submission shall not prejudice your rights to bring proceedings against us in any other jurisdiction.
15. We undertake to pay to you on or before 20..... (the "Due Date") the amount due to the bank as stated in the Schedule overleaf together with all costs, charges and expenses howsoever incurred in relation thereto together with interest thereon. determined in accordance with the practice of the bank (together the "Indebtedness").
16. The rights of the Bank hereunder are in addition to, and not in substitution of any other rights conferred on the Bank under Law or any other agreement between us and the Bank.
17. Any forbearance or any delay by you in exercising any right, power or remedy shall not be deemed to be a waiver of such right, power or remedy.
18. This Trust Receipt is of continuing effect notwithstanding the death, bankruptcy, liquidation, incapacity or any change in the constitution of any of us or any settlement of account or other matter whatsoever.

Particulars of Document and /or Goods

Bill / Invoice No. :	Dated :	Description of Goods :
F/C Amount	@	QAR
Drawer :	B/L No. and Date :	
Related Letter of Credit / Collection :	Marks & Number :	

(Other Documents and / or Goods as per attached sheet)

Signed By
duly authorized for and on behalf of

For Bank Use Only
Signature Verified

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* Name of signatory and capacity (e.g. Manager, Director) to be printed legibly.
*BA5283pd

..... التاريخ Date

..... كطلبكم أنا / نحن نتعهد بدفع لأمر / ستاندرد تشارترد بنك مبلغ وقدره :

..... فقط مع فائدة بسعر % بمعدل سنوياً خاضعاً للتغيير من التاريخ المذكور إلى تاريخ تسديد الدفعات

..... المبلغ

On Demand I / We promise to pay to the Order of Standard Chartered Bank the sum of

only with interest at.....% rate p.a. subject to variation from date hereof to the date of repayment

AMOUNT

For Bank Use Only
Signature Verified

For and on behalf of :

Authorised Signature