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٤٣ شارع الحكومة  
ص.ب: ٥٩٧، المنامة  
مملكة البحرين  
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فاكس : +٩٧٣ ١٧٢٢٩٨٢٢  
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Date:

To:

BBK (B.S.C.)

P.O. Box 597, Manama, Kingdom of Bahrain.

Bank Reference No.	Description of Documents	Description of Goods	Vessel / Carrier*	Value of Goods Including Insurance*

\*as applicable

### Schedule of Payment

TT/DD(s) No. and Date	Suppliers of Goods To Whom payment is to be made	Amount

1. In consideration of you (the word "you/your" hereinafter shall mean BBK (B.S.C.), and shall include its successors and Assigns) handing over to us the Shipping documents/Guarantee (s)/ Delivery Order (s) under above Schedule (hereinafter termed as "Documents of title") for the purpose of taking delivery of the related goods from sea/ air and/ or Customs Authority (ies) and/ or other Transport Authority (ies) and/ or in consideration of your delivering goods worth \_\_\_\_\_ out of the goods already charged and pledged to you as security and/ or you making payment on our request and behalf in favour of supplier of goods as detailed above by granting requisite financing facility to me/us for \_\_\_\_\_ days, we hereby declare and undertake to land, store and to keep the said goods as Trustees for and on your behalf and the proceeds of sales thereof shall be received by us on your behalf as trustees and paid to you as and when received.

2. Acceptance and receipt by us of such documents of title and/ or such goods shall not be construed as termination or release by you in respect of their title and/ or ownership, charge, pledge or security interests on the goods and the same shall remain in full force and effect as if such documents of title and/ or goods remained continuously in your constructive and physical possession. We hereby expressly authorise you to take possession of the said documents of title and/ or the goods and/ or any part thereof at any time and to place the same in such manner as you may think fit without giving us any notice until full and final repayment of the above amount together with interest, commissions and other charges have been received by you from us.

3. We also undertake to keep the goods, its sale proceeds and records thereof separate and readily distinguishable from all other transactions and, as your agent on your behalf and for your sole benefit, to insure and throughout keep insured the said goods in your name as first beneficiary for their full value against loss, damage, fire, pilferage and all other customary risks and to hold the relative insurance policy (ies) and all money recovered and received there under, on your behalf subject to your sole instructions. Irrespective of the above insurance and in addition to it, we also hold ourselves liable for all loss and or damage that may arise on the said goods whether or not the same are in transit.

4. We undertake not to pledge the said documents of title and/ or goods or any part thereof to any third party nor to part with the control of them except to purchasers thereof in the ordinary course of business as contemplated under this Trust Receipt.

5. No delay, failure to exercise or omission from your part to enforce the provisions of this letter shall be deemed as a waiver from your part to any of your rights or remedies hereof.

6. We hereby undertake that we have not received any sort of financing, nor will seek any sort of financing in future from any other bank/ third party, for the above goods. as long as any outstanding remains against the financing extended by you.

7. Where the under mentioned Signatory (ies) represents Partner(s) of a Partnership firm, liability of each and all of the Partners under this Trust Receipt shall be joint and several.

8. Furthermore, we authorise you to debit our Account No. \_\_\_\_\_ with you or with any of your branches under usual advice for the captioned amount together with periodic interest, commission and other charges on the financing made available to me/us or paid to the supplier of the goods as a result of such financing, as and when such value, charges, interest fall due for payment. We confirm that the said principal amount of financing extended by you shall be recovered by you

a. In full through a single/ bullet repayment on \_\_\_\_\_, being the maturity date or

b. In \_\_\_\_\_ monthly installments, the first installment being due on \_\_\_\_\_

9. You may at any time and without notice to us combine or consolidate all or any of our accounts and set-off or transfer any sum or sums standing to the credit of any one or more of such accounts in/ or towards satisfaction of any of our liabilities to you on any other account(s) or in any other respect whether such liabilities are actual or contingent, primary or collateral, several and joint. The combination, consolidation, set-off and transfer referred to in this clause may be made on one or more occasions and at any time at your absolute discretion. The exercise or non-exercise of the right under this clause shall not affect any of your rights on any security held by you.

These provisions shall be governed by the laws of the Kingdom of Bahrain and I/We irrevocably submit to the non-exclusive jurisdiction of the courts of the Kingdom of Bahrain.

Very truly yours,

\_\_\_\_\_  
(Authorized Signatory)

For & on Behalf of