



To: UNITED ARAB BANK

Date

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TR No.: _____

Amount (CCY): _____

LC/IDC No.: _____

Advance/Open: _____

Tenor: _____

Origin of Goods: _____

In consideration of your handling, me/us Shipping documents for the goods mentioned below held by you as collateral security for the undermentioned drafts accepted by me/us or the under mentioned invoice payable by you. I/We undertake to hold the said documents and goods and all proceeds of sale thereof in trust for you to be dealt with according to your direction and I/We engage:

1. We hereby expressly authorize you to take possession of the said documents of title deed/and or the goods/ 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.
2. I/We also undertake to keep the goods fully insured against fire, and to hand over to the Bank all amounts received from the insurance company, the policies of insurance being in the meantime held by me/us a Trustee for and on behalf of the bank.
3. To return and Deliver to you or your nominee at any time on demand the said documents and goods remaining undisposed of.
4. To allow you and anyone authorized by you in writing to enter my/our go downs and premises or any place where the said goods may be at any time and take possession of any of the said goods remaining unsold.
5. It is agreed by us that if all or any of the goods are taken again into your possession and/or all or any proceeds of sales are received by you, this is in no way to impair or lesson your rights to receive payment of the full amount of the drafts and invoices and/or our obligations to pay them.
6. I/We acknowledge and declare that the goods covered by this Trust Receipt and monies from time to time 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.
7. I/We acknowledge and undertake to provide the bank with the title of the goods and we will hold the document(s) the goods and their sale proceeds in trust for you, in your name and solely to your order.
8. We shall indemnify you and your delegate(s) on demand (on a full indemnity basis) against all liabilities, losses, payments, damages, demands, claims, expenses, and costs (including legal fees), proceedings or actions which you or your delegate(s) may suffer or incur under or in connections with the release of document(s) to us or otherwise in relation to the goods.
9. I/We further acknowledge that the goods are the property of the bank, and the bank has the right to take ownership at any time, until full and final payment is received.
10. We undertake and acknowledge that in in the event of a breach by us of our obligations under the trust receipt, we should have committed an offence of breach of trust within the meaning of article 404 of the UAE penal code (UAE federal law no. 3 of 1987).
11. It is understood and agreed that it is UAB's policy to comply with all relevant laws and regulations, including anti-terrorism, anti-money laundering and sanction laws and regulations including, without limitation, those sanctions and directives issued by the European Union, the United Nations, the government of the united states of America and the US office of foreign asset control and the UAE Central Bank or any other restrictive measures. Therefore, you will not be responsible nor liable to any party if you refuse to handle a transaction that may be in breach of any applicable sanctions, laws or regulations. Further, we hereby undertake to indemnify you and hold you harmless from and against any claim arising as reason of such refusal.
12. I/We unconditionally and irrevocably undertake to the bank that the documents submitted to UAB under this TR application have not been and will not be submitted to any other bank or any finance origination for any financing facility.

Yours faithfully,

Name



البنك العربي المتحد
UNITED ARAB BANK

TRUST RECEIPT

Shippers Name	Date of Bill of Leading	Vessel	Marks & Nos.	Merchandise	Invoice Value