



TRUST RECEIPT

To: Oman Investment Bank SAOC (OIB or you or your)
(Commercial registration no. 1482570 and Tax no. 1898575)
Dana House - Dohat Al Adab St, Al Khuwair
P.O. Box 10, PC 133 Al Khuwair,
Sultanate of Oman.

Date:

Dear Sir(s),

In consideration of your handing me/us

- shipping documents
- shipping guarantee in lieu of bill of lading (B/L)
- delivery order

Covering goods mentioned at the end of this Trust Receipt (**Goods**) held by you as collateral security for the undermentioned drafts accepted by me/us, _____ (insert name of issuer of this Trust Receipt)
with commercial registration number _____ (insert CR number)
and registered address at _____ (insert registered address of the issuer of this Trust Receipt)
(**me/us** or **I/we**) or the undermentioned invoice payable to 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 discretion and I/we:

1. undertake to engage to land, store and sell the Goods and pay you the proceeds of sale immediately on receipt thereof advising you the account in respect of which each payment is made.
2. agree to effect sales of the Goods either for cash or against post-dated cheque/promissory notes or any other instrument signed by the buyers which shall be held and collected by me/us in trust for you and delivered endorsed to you on demand.
3. undertake to:
 - a. Insure and keep insured in your name the Goods in the full value thereof against fire and such other perils as you shall require with a reputable insurance company, and to hold as trustee for you and to produce to you on demand all policies of such insurance and all premium receipts in respect thereof. In the event of the Goods being covered by a block policy covering all Goods in my/our godown or other premises then I/we hereby undertake to procure from the insurers an endorsement designating you as loss payee in the full value of the goods to a maximum amount not greater than the value of the undermentioned drafts.
 - b. return and deliver to you or your nominee at any time on demand the said document and Goods remaining undisposed of.
 - c. allow you or any persons authorised by you in writing to enter my/ our godowns and premises or any place where the Good may be at the time for inspection and /or to take possession of any of the Goods remaining unsold.
 - d. ensure that all payments owed to you by me/us are paid to you at maturity.
 - e. ensure compliance with all applicable laws and regulations.



4. agree that if all or any of the Goods are taken again in your possession and/or all any proceeds of sale are received by you, this is no way to impair or lessen your rights or receive payment of the full amount of the drafts and invoices and/or our obligation to pay them.
5. acknowledge and declare:
 - a. 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 Receipts 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.
 - b. in the case of being a firm or more than one individual our obligation hereunder shall bind the members for the time being or such individual jointly and severally and continue notwithstanding any changes.
6. undertake and agree not to mortgage, charge, assign, pledge, hypothecate, create a lien on or otherwise encumber any of the goods, the documents or their proceeds of sale or any part thereof to any third party. We shall only dispose of the goods described below, the documents relating to their goods or their proceeds of sale by way of sale as trustee for the Bank in accordance with the terms and conditions of this Trust Receipt.
7. is/are not bankrupt/insolvent.
8. represent and warrant that there is no misrepresentation made in relation to any statements made in this Trust Receipt, and I/we will ensure the accuracy of all information provided to you.
9. will not dispose of the Goods without your consent.

This Trust Receipt shall be governed by and construed in accordance with the laws of the Sultanate of Oman and I/we irrevocably agree that the courts of the Sultanate of Oman shall have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Trust Receipt but this Trust Receipt may be enforced by the Bank against me/us in any other court of competent jurisdiction.



LETTER OF CREDIT NO :

DRAFT DESCRIPTION & VALUE :

INVOICE DESCRIPTION & VALUE :

MERCHANDISE/GOODS
(INCLUDING QUANTITY) :

B/L NO. & DATE :

PORT OF DISCHARGE :

SHIPPING MARKS :

STEAMER :

Yours faithfully,

Signed on behalf of (insert name of issuer of this Trust Receipt)

Authorized
Signatory:

Name:

Company Seal/
Company Stamp: