

AGREEMENT REGARDING LETTER OF GUARANTEE ON IMPORT GOODS

(Electronic format)

To: **Mizuho Bank, Ltd., Singapore Branch**

Date: _____

Beneficiary (Seller) :	
Bill of Lading / Air WayBill no.	Dated
Goods From	To
Total Value	Tenor
LC Issuing Bank	LC No.
Description of Goods & Quantity	

Ocean Cargo	<p>In consideration of you executing for us a letter of guarantee to _____</p> <p>to enable us to take delivery of the above-mentioned goods without producing the relative bill of lading, which goods are the property of your Bank and form the collateral security for payment of draft drawn in accordance with the above-mentioned letter of credit, or of a bill of exchange drawn by your Bank and accepted by us or a promissory note drawn and surrendered to you by us against receipts or similar papers issued in lieu of the said draft, as the vessels</p> <p>_____</p> <p>belonging to _____</p> <p>carrying the above goods has already arrived at the port of destination, whereas the said draft or papers and shipping documents attached thereto have not yet arrived.</p>
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Air Cargo	<p>The above goods, which we purchased from _____</p> <p>are the property of your Bank and form the collateral security for payment</p> <p><input type="checkbox"/> of a draft drawn in accordance with the above-mentioned letter of credit.</p> <p><input type="checkbox"/> of a draft of a documentary collection for the amount and tenor mentioned above drawn by _____</p> <p>on us negotiated / collected by your correspondents.</p> <p>As the above goods have already arrived at the airport of the destination whereas the said draft and shipping documents hereto have not yet arrived, we have applied to you to enable us to take delivery of the above-mentioned goods and we hereby acknowledge the receipt of the documents necessary for the delivery of the goods.</p>
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We hereby agree to accept all the terms and conditions set out in or governing this Application, including performing the requirements as set out in the terms and conditions accompanying this Application (collectively, "Terms and Conditions") and undertake to hold your Bank free and harmless from any losses, damages, payments, costs (including legal cost on a full indemnity basis), expenses and interests in consequence of your so doing. We understand and agree that the Bank may modify the Terms and Conditions without prior notice to us at any time.

In case of documents drawn under Letter of Credit, we will settle or accept the bill upon arrival of the shipping documents, irrespective of whether or not they contain discrepancies.

	Signature Verified
Authorised Signatory(ies) (Company Stamp, if any)	

1. Where we are the drawee of the draft, the same shall be paid upon presentation, or accepted upon presentation and paid on due date by us without delay; and where you are the drawee of the draft, or we have surrendered to you a promissory note or accepted the bill of exchange drawn by your Bank against aforesaid receipts or similar papers, such draft, bill of exchange or promissory note shall be paid on due date together with interest and incidental expenses.
2. We undertake to have your obligations on the said letter of guarantee liquidated within 31 days from the date of this Agreement. In the event that we fail to have the guarantee released within the said period, we undertake to furnish you on demand with collateral money as required by you.
3. We undertake that as a trustee of your Bank we shall deal with unloading, clearance, storage, insurance of the goods when landed, and perform any other necessary procedures thereof, and upon receipt of the goods, keep them separately from other goods for and on behalf of your Bank.
4. When the goods are sold with your written consent, the proceeds thereof shall be paid to you by us immediately. The delivery of the said goods shall be made against payment and not on credit without your consent.
5. Import duty and any other duties and taxes, as well as expenses and charges incurred in connection with the unloading, clearance, transportation, warehousing, insurance and sale of the goods shall be borne by us.
6. We undertake to assume full responsibility for any damage or accident that may occur in respect to the said goods.
7. In the event your Bank is held liable to the carrier or any other parties for compensation or any other claim under the above-mentioned letter of guarantee, we undertake to indemnify you for such obligations immediately, and in case you have paid such obligations, we undertake to reimburse you for the amount paid, together with interest at the rate designated by you.
8. All matters not covered by this Agreement shall be governed by the provisions of The General Agreement on Credit Transactions (The 'GACT') or the agreement relative to the Letter of Credit transactions executed by us.

**TRUST RECEIPT
(Electronic format)**

To: Mizuho Bank, Ltd., Singapore Branch

Date: _____

Reference	L/C No.	Your Ref. No.	Amount
Goods	Merchandise & Quantity		
	Carrying Vessel	Port of Shipment	Port of Discharge
B/L (AWB)	B/L (AWB) No.	Date	

In consideration of your granting at our request the delivery to us of the shipping documents for the purpose of our taking custody of or disposing of the goods covered thereby for and on behalf of your Bank which your Bank holds as collateral security for due payment of the Bill of Exchange accepted by us, or for due payment of Promissory Note issued by us, due on _____, we hereby agree to perform all of the following terms.

1. We acknowledge that unless and until the said Bill of Exchange accepted by us or Promissory Note issued by us is duly paid by us, your Bank shall remain owner of the said Bill(s) of Lading or the relative goods as long as they are held in our custody.
2. We undertake to act as agent for and on behalf of your Bank for the purpose of effecting discharge, clearance, carriage, storage, inspection, insurance and/or sale of the said goods and to immediately pay to your Bank the proceeds of any or all sales thereof when received by us.
3. We undertake to bear any and all charges incurred in connection with the discharge, clearance, carriage, storage, inspection, insurance and/or sale of the said goods, as well as import duty and other taxes thereof, if any.
4. In case we sell the said goods for and on behalf of your Bank, we undertake that we shall not sell them on credit to the buyer(s) thereof without written consent of your Bank, and further undertake to inform your Bank promptly of the means of payment thereof and other terms relating to the said sale(s).
5. We undertake to make it a general principle to deliver the said goods only against cash payment, but in the event that delivery of the said goods shall be made against other means of payment such as a Bill of Exchange or a Promissory Note, we further undertake to notify your Bank before and of the name(s) of the party(ies) thereof and to obtain the approval of your Bank before any such delivery(ies) of the goods are effected, and to lodge the Bill of Exchange or the Promissory Note etc. with your Bank without delay when it is received by us.
We acknowledge that your Bank is entirely at liberty whether to collect at maturity or to discount before maturity the said Bill of Exchange or Promissory Note etc., or to return the same entrusting us with the disposal thereof.
6. In case the said goods shall be stored in the warehouse owned by us with the consent of your Bank we undertake to keep the said goods separately from other goods, and to place them in the particular space allotted to your Bank and we shall make no objection to your Bank against your inspection the said goods at any time or times, either alone or conjointly with other interest parties. We further agree to return the said goods to your Bank at any time or times forthwith upon request of your Bank. If the said goods are to be stored in a warehouse other than ours, we engage to comply with any instructions of your Bank issued in connection therewith.
7. We hold ourselves wholly responsible for any and all losses and/or damages which may occur to the said goods, and moreover, in case your Bank may judge the goods to be decreasing in their value due to the above or any other reasons, thus becoming insufficient as the collateral security, we agree to provide you with such collateral money, equivalent collateral or additional collateral as may be required by your Bank.
8. We further agree to keep the said goods insured up to the maximum insurable value thereof against fire and/or damages of any other nature, and we undertake to contract with the insurance company for providing insurance claims to be made payable by the said insurance company direct to your Bank.
9. As to any matters not stipulated in this Agreement, we undertake to observe any and all of the terms of The General Agreement on Credit Transactions (The 'GACT') or the agreement relative to this transaction which we have signed and presented to your Bank.

Authorised Signatory(ies) (Company Stamp, if any)

Signature Verified