

APPLICATION FOR SHIPPING GUARANTEE / ENDORSEMENT OF TRANSPORT DOCUMENTS

To: SHANGHAI COMMERCIAL BANK LIMITED
HONG KONG

Date:

We, *(name of applicant)*, hereby request you to:
countersign a Letter of Indemnity / Guarantee addressed to: *(name of shipping company or carrier's agent)*

.....
endorse Air Waybill / Bills of Lading (or other document(s) of title)

for the purpose of obtaining the release to us or to our order or for storage at any godown in our name and held to your order of the under-mentioned goods ("Goods") to which we claim to be entitled without providing the relevant document(s) of title (if any).

In consideration of your so doing, we hereby jointly and severally agree to hold you harmless from all consequences and to indemnify you on demand for all liabilities, losses, payments, damages, demands, expenses and costs (including legal fees on a full indemnity basis), proceedings or actions which may arise therefrom and pay to you for any freight that may be due in respect of the Goods and all charges and fees incurred. We agree to redeem and deliver the attached Letter of Indemnity / Guarantee (if any) to you for cancellation immediately upon receipt of the relevant original bills of lading or transport documents and undertake that our obligations hereunder shall remain in full force and effect until the attached Letter of Indemnity / Guarantee is returned to you for cancellation. And we hereby declare that to the best of our knowledge, the concerned Goods have not been hypothecated to others nor will this be done by us hereafter and undertake that the Goods and the documents to which the Goods relate are and will continue to be pledged to you as a continuing security.

We further undertake and agree that you may, at your sole discretion, compromise, settle, pay or resist any claim arising out of or in connection with Letter of Indemnity / Guarantee and/or the release of Goods in such manner as it deems appropriate, without releasing our obligations and liability to indemnify you hereunder.

You are hereby authorized (but not obliged) (i) to honour any drawings made under the relative documentary credit or documentary collection or to pay the invoiced amount of the Goods without examining any of the presented documents; and (ii) to utilize the bills of lading or transport document in your possession for the redemption of the Letter of Indemnity / Guarantee from the relevant transport company. We irrevocably agree and undertake to reimburse you on demand, and you are authorized to debit any account maintained by us with you, in respect of such drawings or payments together with all charges, expenses and interest irrespective of any discrepancy(ies) or irregularities that may appear in such documents (all of which, if any, are hereby waived by us) and/or even if the Goods, drawings or payments are unacceptable to us due to whatever reasons.

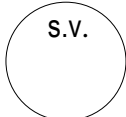
Any cash margin paid to you pursuant to or in connection with this application ("Cash Margin") will be transferred and held in your name and control. Unless you otherwise agree, any Cash Margin shall not be repayable or refundable (in whole or in part) nor shall it constitute a debt owed by you to us or any other person until and unless you are satisfied that all our obligations and liabilities to you have been unconditionally and irrevocably paid and discharged in full. You may (at your sole and absolute discretion) regard any amount of the Cash Margin as due and repayable when such amount of the Cash Margin is applied by you towards satisfaction of our obligations and liabilities to you or is set off against our obligations and liabilities to you. You are hereby authorized to debit our account and/or utilize the Cash Margin (if any) for all the relevant fees, charges, commissions and any amount owed by us to you.

We also agree that this application shall also be subject to the terms and conditions set out in the General Credit Agreement executed by us in your favour and in case of conflict, the provisions hereof shall prevail.

This application is governed by and shall be construed in accordance with the laws of Hong Kong Special Administrative Region and we agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

<i>Marks & Numbers</i>	<i>B/L No. / AWB No.</i>	<i>SG No. (for bank use only)</i>
	<i>Vessel Name / Flight No.</i>	<i>LC No. (if applicable)</i>
	<i>Quantity & Description of Goods</i>	<i>Value of Goods</i>

We shall take delivery of the above-mentioned goods against:
Trust Receipt facility
Cash Margin – you are authorized to debit the goods value for payment of the Cash Margin to you from our account No.:

Name of Contact: Telephone No.: Bills Account No.:	For Bank Use Only Approved by: Class B _____ Class A _____
 Authorized Signature(s) and Chop	