

APPLICATION FOR PACKING LOAN AGAINST PURCHASE ORDER / SALES CONTRACT

To: **Dah Sing Bank, Limited**
Hong Kong

Date :

Please mark 'x' in ☐ where applicable

☐ This application has been sent to your bank by facsimile (FAX) transmission.

We, the undersigned, hereby apply for a Packing Loan up (the "Loan") up to the amount as specified below against the under-mentioned Purchase Order(s) (the "PO") / Sales Contract(s) (the "SC") or documents of similar nature, however named:

Applicant's Name:	
Loan Amount Requested: (Currency & Amount)	Financing Period (in days) or Loan Due Date Requested:
PO/ SC No:	PO/ SC Amount:
Buyer (Name and Address):	Goods Description:
	Latest Shipment Date:

In consideration of Dah Sing Bank, Limited (the "Bank") complying with our request, we hereby undertake and agree:

- (1) to use all the monies provided under this Loan solely for the purchase, storage and preparation for sale of shipment of the goods called for under the PO/ SC;
- (2) to pay you on demand all amounts due to you from us under this Loan together with interest and all costs and charges;
- (3) to convey the ownership of the goods called for under the PO/ SC (your full lien on the goods is hereby acknowledged) to your Bank and we engage ourselves to act as your agent (depository, trustee, storekeeper, forwarding agent etc.) in dealing with or shipping the goods and we undertake that the goods shall be fully insured against all risks and to deliver the policy or policies of such insurance duly endorsed or held to your order and your Bank shall at all times have a lien on the same and the monies thereby insured and in the case of the value of the goods at any time falling below the amount of this Loan we hereby promise and agree to make up such deficiency by cash payment;
- (4) to deliver to you all relative shipping documents for purchase or for collection and we hereby authorize you to reimburse yourselves out of the proceeds of such purchase or collection and we undertake to pay you the balance, if any, remaining unsatisfied;
- (5) without prejudice to (2) and (4), to repay you such Loan with interest plus all charges and expenses incurred should we fail to submit to you all the relative shipping documents or should the documents tendered thereunder not be paid or honoured by the buyer or should we fail for any reason whatsoever to fulfill the terms and conditions of the said PO/ SC;
- (6) that in the event of any Loan becomes due and payable, you may debit our account(s) for settlement;
- (7) that we shall at all times hold you harmless and keep you indemnified from and against all losses, costs, damages, expenses, claims, demands and all consequences that may arise by reason of your so doing;
- (8) that in case of any conflict between the provisions hereof and those in the General Agreement for Commercial Business, the provisions hereof shall prevail.

A person who is not a party to this application has no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623). Nothing in this application, whether expressed or implied, is intended to, or will, confer on any person any benefits or any right to enforce any term which such person would not have but for the aforementioned Ordinance.

Disposal of Proceeds:

Please credit the proceeds of the Loan to our account no. _____ Currency: _____.

Other Instructions:

For any queries, please contact our _____
on Tel. no. _____ (Fax no. _____).

Subject to our General Agreement for Commercial Business given to your Bank and the terms and conditions stated above, we hereby request your Bank to grant us a Packing Loan as per our above instructions.

Authorized Signature(s) and Company Chop

