

To: BAIDURI BANK SENDIRIAN BERHAD
TRADE FINANCE 3RD FLOOR
1 JALAN GADONG
BANDAR SERI BEGAWAN BA 1511
NEGARA BRUNEI DARUSSALAM

Application for Shipping Guarantee

Dear Sirs,

Date _____

RE: LC No.: _____ Relating to shipment per
Particulars:
The value of the merchandise per invoice attached is

In consideration of your having this day signed, at our request, jointly and severally with us, an undertaking in favor ofa copy of which is hereto
(insert name of shipping company)
attached and made a part hereof;

We hereby agree at all times to indemnify you and keep you indemnified and hold and save you harmless from and against any and all damages, losses costs, charges, and expenses of whatsoever kind and nature, including counsel and attorney's fees which you shall or may, at any time, sustain or incur in consequence of having signed the aforesaid undertaking; and to pay over, reimburse and make good unto you, your successors and assigns, all sums of money which you and/or your representatives shall pay or cause to be paid, or become liable to pay, on account of the undersigned, of whatsoever kind or nature, including counsel and attorney's fees in connection with any litigation, investigation, or other matters growing out of or connected therewith; said payment to be made as soon as you shall have paid out said sum of money, or any part thereof.

We further agree that in any accounting which may be between you and the undersigned, you shall be entitled to obtain credit for any and all disbursements, in and about the matters herein contemplated, made by you in good faith under the belief that you were liable for the amount thus disbursed, or that it was necessary or expedient to make such disbursements, whether or not such liability, necessity, or expediency existed.

We hereby declare that, to the best of our knowledge and belief, the bills of lading covering the relative shipment of merchandise are not in Negara Brunei Darussalam at present, and/or, for any reason, cannot be delivered to the undersigned. We agree to deliver to the shipping company, the bills of lading covering the relative shipment of merchandise, and/or any other document which the said company may require to release the above undertaking within twenty-four hours following our receipt of notice that the said bills of lading and/or other documents are in Negara Brunei Darussalam, but in any event not later than thirty days from date hereof. And we further agree to deliver to you the above undertaking immediately after its release. And we finally agree to reimburse you for any expenses, charges or losses of whatever nature which you may incur on account of any delay on our part in submitting the said bill of lading to the shipping company and/or in returning the undertaking to you for cancellation.

In the event the bill of lading is not delivered to the shipping company or the duly cancelled letter of undertaking is not returned to you within a reasonable time, we hereby agree to deposit with you the full value of the shipment.

It is also agreed and understood that we shall pay to you, on demand, a commission of% (minimum.....) on the value of the shipment of merchandise covered by the undertaking herein before referred to, in case the collection of the draft or drafts covering such shipment of merchandise should not be entrusted to you.

Your faithfully

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.....
Authorised Signature(s) and Stamp

