



Date

Re: FIRE INSURANCE ON MERCHANDISE RELEASED UNDER TRUST RECEIPT

Gentlemen:

In view of the alarming number of fires that have been occurring lately, we have decided, for the mutual protection of the interests of the bank and its clients, to strictly enforce that provision in our Trust Receipt Agreement requiring fire insurance coverage on merchandise released under Trust Receipt.

BDO Insurance Brokers, Inc. will provide fire insurance cover equivalent to at least 110% of the Trust Receipt value at the customer's expense.

Please be guided accordingly.

Very truly yours,

Authorized Signature Over Printed Name

CONFORME:

IMPORTER / BUYER
Authorized Signature Over Printed Name