



Application Letter – Invoice Financing (For Buyers)

Date: / /

To: UNITED OVERSEAS BANK LIMITED

Please complete form clearly in English & BLOCK LETTERS.

Applicant: ECO FARMS PTE LTD

Contact Person (in case of need): LEE CHOY

Tel: +6594693375

RE: Application For CLEAN INVOICE FINANCING

For Currency: USD

Amount: \$15,000.00

Under Invoice Number (s) ICOD1745890005

("Invoice(s)").

Goods description FARM TRACTOR

Tenor: 60 (Days)

Financing Currency: SGD

Port of Loading : MUNICH

Port of Discharge : SINGAPORE

Vessel IMO No : ICWAB204

1. We request for the above stated amount of invoice financing to be drawn out of our trust receipt/early payment discounting/dealer financing facility to pay the above stated invoice(s) issued by the Beneficiary/Supplier named below.
2. (a) If the above invoice financing is in a foreign currency, we agree and accept that the Bank prevailing board rate for the purchase of such foreign currency shall apply, unless we book a separate rate with the Bank.
(b) Pending the approval of this invoice financing application, we have booked the exchange rate under contract no. _____
We will not hold the Bank liable for any loss suffered or incurred by us should the Bank reject our application.
3. We hereby represent, warrant and undertake to the Bank as follows, that the:-
 - (a) Applicant has purchased and received the goods which are the subject of the above stated invoice(s) ("goods") in good order and condition and which the Applicant has not paid for to date;
 - (b) transaction(s) underlying the invoice(s) is/are bona fide transaction(s) concluded on reasonable commercial terms;
 - (c) transaction(s) underlying the invoice(s) is/are not transaction(s) made with related corporation(s) (as defined in the Singapore Companies Act (Cap. 50)), associated corporation(s) or corporation(s) which are controlled by any of our directors, shareholders, officers or employees, except where the prior written consent of the Bank has been obtained;
 - (d) Applicant shall forthwith give to the Bank on request all original supporting documents in connection with this application;
 - (e) Applicant has not and will not be obtaining financing in respect of the invoice(s) from any other bank or financial institution;
 - (f) Applicant shall pay to the Bank, the entire proceeds of sale in respect of the goods immediately when received without any set off or deduction whatsoever. Pending payment of such sale proceeds to the Bank, the Applicant shall hold the entire proceeds of sale as trustee for the Bank absolutely and without intermingling them with other moneys; and
 - (g) Applicant shall pay to the Bank all related interests at the interest rate stipulated in the relevant facility letter or any other agreement between the Bank and the Customer (if any) or otherwise determined by the Bank.
4. We hereby irrevocably authorise and instruct the Bank to pay the following Beneficiary/Supplier as follows:-
(Please check one box only)

☐ **By Telegraphic Transfer**, the payment details are as follows:

Remittance Currency & Amount _____

Name of Beneficiary/Supplier _____

Address of Beneficiary/Supplier _____

Beneficiary's Account Number _____

Name & Address of Beneficiary's Bank _____

Receiving Agent of Beneficiary's Bank (if any) _____

☒ **By Cashier's Order/Demand Draft made payable to the Beneficiary/Supplier whose name is**

DEUTZ-FAHR LAND

5. Please debit our account ECO FARMS PTE LTD (account no. 8759045230) to pay all fees, interest, administrative and service charges due to the Bank.

Other instructions _____

6. We agree to indemnify and hold harmless the Bank from and against any and all costs, claims, demands, losses, charges and expenses howsoever and of whatsoever nature which the Bank may sustain, incur or be liable for in connection with, or arising out of this application and the Banks' grant of the invoice financing.

7. We confirm, represent and warrant that all statements and other information or document provided in connection with this application are true and accurate and undertake full responsibility for and accept all consequences of any inaccurate or untrue statement, information or document.

8. Pursuant to any sanctions now and from time to time imposed by the United States of America, the European Union, the United Nations and/or any other regulatory or supervisory authority or body, the Bank shall not examine, accept, reject, discount or otherwise handle or deal with any documents, shipments, goods, payments and/or transactions in connection therewith that may relate, whether directly or indirectly, to any sanctioned countries, persons and/or parties. Accordingly, any presentation that may violate any of the aforesaid sanctions and/or applicable laws giving effect to the same may be rejected at the Bank's sole discretion without any liability whatsoever on the Bank's part.

9. A person who is not a party to the terms herein has no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of the terms and conditions herein.

10. This Agreement shall be governed by and construed in accordance with the laws of Singapore. We agree to submit to the non-exclusive jurisdiction of the courts in Singapore in respect of any disputes arising out of or in connection with this Agreement. Without prejudice to the foregoing, we undertake not to commence proceedings or suits against the Bank in the courts of any other jurisdiction. In the event of any proceedings or suits commenced by us against the Bank, we agree that Singapore Courts shall have exclusive jurisdiction in respect of any disputes arising out of or in connection with this Agreement. We agree to waive and do so waive any right vested on us by the laws of the jurisdiction in which we carry on business to challenge the validity or legality of any part of this provision.

Yours Faithfully,

Authorised Signature(s) and Company Stamp