**NEGOTIABLE WAREHOUSE RECEIPT**

RECEIVED BY XYZ Cold Storage ("COMPANY"). GOODS described below are stored at COMPANY’s warehouse located at [address][city][state][zip]

GOODS are subject to the terms and conditions stated on the reverse hereof, which constitutes a contract that the HOLDER agrees to by accepting this Negotiable Warehouse Receipt.

<table>
<thead>
<tr>
<th>Date Issued</th>
<th>Lot Number</th>
<th>Country of Origin</th>
<th>Gross Weight</th>
<th>Tare Weight</th>
<th>Type and Number of Units</th>
<th>Drums/Barrels/Bulk</th>
<th>Stored at Temperature</th>
<th>Storage Charge</th>
<th>Rate</th>
<th>Storage Date</th>
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Handling Charge (In & Out Inclusive) $ Other charges may apply

The following GOODS are stored pursuant to this Negotiable Warehouse Receipt. (Information on GOODS):

<table>
<thead>
<tr>
<th>Amount (in gallons)</th>
<th>Original HOLDER’s Name &amp; Address</th>
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<tbody>
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</tbody>
</table>

**Negotiable Warehouse Receipt issued by:**

Signature: ______________________

GOODS stored pursuant to this Negotiable Warehouse Receipt were received in apparent good order unless noted otherwise; however, the contents, condition, and quality are unknown.

Disclaimer of liability: Use of this sample warehouse receipt is at user's risk. User assumes full responsibility and risk of loss resulting from the use thereof.
SECTION 1 - DEFINITIONS
As used in this Negotiable Warehouse Receipt (“Warehouse Receipt”) the following terms have the following meanings:
(a) HOLDER. The person in possession of this Warehouse Receipt that is endorsed either to BEARER or to the order of the person in possession.
(b) COMPANY. (INSERT YOUR COMPANY’S LEGAL NAME). As used in Sections 9 and 10 hereof COMPANY includes officers, directors, employees and agents of COMPANY while acting within the scope and course of their employment.
(c) LOT. COMPANY’s receipt and delivery of a LOT (or partial LOT) shall be made without subsequent sorting except by special arrangement and subject to a charge.
(d) ADVANCE. All sums due or claimed to be due to COMPANY from HOLDER or others relating to GOODS regardless of the source, whether liquidated or not, including claims for detention, demurrage or other expenses necessar
(e) COMPANY’s receipt and delivery of a LOT (or partial LOT) shall be made without subsequent sorting except by special arrangement and subject to a charge.
(f) BEARER. The person in possession of this Warehouse Receipt that is endorsed to bearor or endorsed in blank.

SECTION 2 - TENDER FOR STORAGE
(a) HOLDER or HOLDER’s agent shall deliver the GOODS for storage at the warehouse property marked and packed for handling.
(b) COMPANY may require, as a condition precedent to delivery, a statement from HOLDER holding COMPANY harmless from claims of others asserting a superior interest to GOODS whether for accrued charges or GOODS. COMPANY may impose a charge in addition to the regular handling charges for any work performed by COMPANY other than that specifically described herein.
(c) COMPANY may impose an additional charge for each order or each item of an order, when GOODS are ordered out in quantities less than they were received.
(d) COMPANY may, upon written notice, as required by law, require the removal of GOODS, or any portion thereof, from the warehouse upon the payment of all charges attributable to GOODS. GOODS may not be removed for less than 30 days after such notice.
(e) COMPANY shall supply dunnage bracing and fastenings it deems appropriate on outbound shipments and the cost thereof is chargeable to HOLDER.
(f) COMPANY shall not be responsible for detaining or demurrage charges or delays in loading or unloading unless such detention or demurrage charge or delay was caused solely by COMPANY’s negligence.

SECTION 3 - TERMINATION OF STORAGE
(a) COMPANY, as required by law, require the removal of GOODS, or any portion thereof, from the warehouse upon the payment of all charges attributable to GOODS. GOODS may not be removed for less than 30 days after such notice.
(b) As a condition precedent to making any claim and/or filing any suit, HOLDER shall provide COMPANY with a reasonable opportunity to inspect the GOODS and/or inspect the warehouse complex operated by COMPANY.
(c) COMPANY may impose an additional charge for each order or each item of an order, when GOODS are ordered out in quantities less than they were received.
(d) COMPANY may require, as a condition precedent to delivery, a statement from HOLDER holding COMPANY harmless from claims of others asserting a superior interest to GOODS whether for accrued charges or GOODS.
(e) COMPANY’s receipt and delivery of a LOT (or partial LOT) shall be made without subsequent sorting except by special arrangement and subject to a charge.
(f) COMPANY shall store and deliver GOODS only in the packages in which they are originally received unless otherwise agreed to in writing.

SECTION 4 - STORAGE LOCATION
(a) COMPANY shall store GOODS at its discretion at any one or more buildings at COMPANY’s warehouse complex. COMPANY may store GOODS with or without packing materials.
(b) COMPANY’s receipt and delivery of a LOT (or partial LOT) shall be made without subsequent sorting except by special arrangement and subject to a charge.
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(f) COMPANY shall store and deliver GOODS only in the packages in which they are originally received unless otherwise agreed to in writing.

SECTION 5 - STORAGE CHARGES
(a) COMPANY shall store GOODS at its discretion at any one or more buildings at COMPANY’s warehouse complex. COMPANY may store GOODS with or without packing materials.
(b) COMPANY may require, as a condition precedent to delivery, a statement from HOLDER holding COMPANY harmless from claims of others asserting a superior interest to GOODS whether for accrued charges or GOODS.
(c) COMPANY’s receipt and delivery of a LOT (or partial LOT) shall be made without subsequent sorting except by special arrangement and subject to a charge.
(d) COMPANY shall store and deliver GOODS only in the packages in which they are originally received unless otherwise agreed to in writing.

SECTION 7 - TITLE TRANSFER; DELIVERY
(a) HOLDER may transfer all rights and title in and to GOODS by proper endorsement and delivery of this Warehouse Receipt. Both the transferring HOLDER and the receiving HOLDER must promptly provide notice of transfer of title of this Warehouse Receipt to COMPANY. Otherwise, COMPANY shall continue to treat the transferring HOLDER as the HOLDER and invoice the transferring HOLDER for storage and other charges and such HOLDER shall continue to be liable to COMPANY for all storage and other charges. COMPANY may impose charges for such transfer and for any rehandling of GOODS that COMPANY deems to be required.
(b) COMPANY may require, as a condition precedent to delivery, a statement from HOLDER holding COMPANY harmless from claims of others asserting a superior interest to GOODS whether for accrued charges or GOODS.
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(f) COMPANY may impose an additional charge for each order or each item of an order, when GOODS are ordered out in quantities less than they were received.

SECTION 10 - WAIVER - SEVERABILITY
(a) COMPANY’s failure to insist upon strict compliance with any provision of this Warehouse Receipt shall not constitute a waiver of or estoppel to later demand strict compliance therewith and shall not constitute a waiver or of estoppel to insist upon strict compliance with all other provisions of this Warehouse Receipt.
(b) COMPANY may, at its own expense, remove GOODS to any other warehouse complex operated by COMPANY.

SECTION 11 - PRODUCT INSURANCE
(a) COMPANY shall not incur or be responsible for any loss or damage to the GOODS while the GOODS are at COMPANY’s warehouse or in transit.
(b) COMPANY shall have the option to transfer the warehouse receipt to any other company in the event that COMPANY deems necessary for preservation of the GOODS or reasonably incurred in their sale pursuant to law.
(c) COMPANY shall have the option to transfer the warehouse receipt to any other company in the event that COMPANY deems necessary for preservation of the GOODS or reasonably incurred in their sale pursuant to law.

SECTION 12 - LIEN
(a) COMPANY shall have a lien against the GOODS and on the proceeds thereof for all charges for storage, handling, transportation (including demurrage and terminal charges), insurance, labor and other charges present or future with respect to the GOODS, ADVANCES or loans by COMPANY in relation to GOODS and for expenses necessary for preservation of the GOODS or reasonably incurred in their sale pursuant to law.
(b) COMPANY shall have the option to transfer the warehouse receipt to any other company in the event that COMPANY deems necessary for preservation of the GOODS or reasonably incurred in their sale pursuant to law.
(c) COMPANY shall have the option to transfer the warehouse receipt to any other company in the event that COMPANY deems necessary for preservation of the GOODS or reasonably incurred in their sale pursuant to law.

SECTION 13 - NOTICES
A copy of this Warehouse Receipt and/or part thereof shall be declared invalid. illegal and/or unenforceable, the validity, legality and enforceability of the remaining sections and parts shall not be, in any way, affected or impaired thereby.

SECTION 14 - AUTHORITY
(a) COMPANY may be maintained by HOLDER or others against COMPANY with respect to the GOODS if a timely written claim has been made as provided in Section 16 and COMPANY is not in default.
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(c) COMPANY may be maintained by HOLDER or others against COMPANY with respect to the GOODS if a timely written claim has been made as provided in Section 16 and COMPANY is not in default.
(d) COMPANY may be maintained by HOLDER or others against COMPANY with respect to the GOODS if a timely written claim has been made as provided in Section 16 and COMPANY is not in default.
(e) COMPANY may be maintained by HOLDER or others against COMPANY with respect to the GOODS if a timely written claim has been made as provided in Section 16 and COMPANY is not in default.

SECTION 15 – Governing Law
This Warehouse Receipt is interpreted and construed under the laws of the State of Minnesota notwithstanding its conflict of laws rules.

Disclaimer of liability: Use of this sample warehouse receipt is at user’s risk. User assumes full responsibility and risk of loss resulting from the use thereof.