

Guideline for filling in Phor.20

Details of Creditor

Juristic Person

- "I/We".....Fill in the name of Company or Partnership only.
Names of directors are unnecessary.
- "Race"...Insert (-).
- "Nationality".....Fill in the name of the country where the Company or Partnership is registered.
- "Occupation".....Fill in, e.g. financial instruction, trader, business.
- "Date of Birth".....Insert (-).
- "Address of creditor"...Refer to company's place of business (not of the authorized person).

Clause.1

Application for debt repayment

- "Date".....See the attached notification.
- "Business reorganisation"...Fill in the debtor company name.
- "The debtor has owed to me/us for".....Fill in, e.g. sales of goods, services, car rental, building rent, loan, cheque, promissory note, etc.
- "Being the principal in an amount of".....Fill in the total amount of debt.

In the case of foreign currency, please specify the currency.

- "Interest in an amount of"...Fill in the total interest (also demonstrate the currency interest calculation as per the attached table).
If the creditors do not wish to charge interest, fill in....."no demand"

Right to charge interest is pursuant to the agreement in the contract bill of lading bill, etc. If the interest rate is not specified, it should be calculated at the rate of 7.5% per year from the date of default.

Example Sale or delivery of goods on January 1, the debtor shall make payment within 15 days. The due date is January 16, therefore, the creditor has the right to charge interest from the January 17 default date onwards until the date the court order for business reorganisation.

If the due date is after the day of the court order for business reorganisation, the creditor has no right to charge interest. However, the creditor shall have the right to charge non default interest as specified in the agreement.

Clause.2

- "Security".....Security is the assets of the debior that is for mortgage, pledge, or under retention of creditors only. Persunal guarantee is not security.
- In the case of no security.....Insert ("")

Clause 3

Repayment for future interest until payment is made shall be calculated from the day following the court order for business reorganisation

- Cross the scoured or unscoured box.
- "Total amount stated in Clause 1. Of"..... Refer to total amount in Clause 1. (please see the arrow)
- "Interest rate" Refer to the explanation above (If there are many interest rates, please specify on a scperate sheet). If creditor does not desire to cliarge interest, specify "no demand".
- "The principal of" Refer to the Principal stated in Clause.1 (please see the arrow).

Please see the details in the notification

Phor.20

Application for debt Repayment in Business Reorganisation

Red Case No. _____
Central Bankruptcy Court

Between { _____
I / We _____ Choke-dee Transport Company Limited _____
Creditor

race _____, nationality _____, occupation _____
born on _____, month, year _____, residing at _____
postal code _____, country _____, telephone _____

hereby submit an application for a debt repayment under the business reorganisation to the office receiver with details as follows :


Clause 1. On _____ Court ordered the Business Reorganisation of _____ the Debtor, and on the date before the date of issuing the Court order for Business Reorganisation the Debtor has owed to me/us for _____ being the principal in an amount of _____ with the interest in an amount of _____ calculated up to the date of issuing the court order for the Business Reorganisation. Being the total amount of 20,182.85, As collateral, as appears in the list attached hereto.

Clause 2 Debt requested for payment was secured by _____ as collateral, as appears in the list attached herewith

Clause 3 Therefore, I/We submit this application as secured unsecured creditor for the total amount stated in Clause 1 of 20,182.85 with the interest rate of 7.5 : year from the principal of 20,000 calculated from the date after the date of issuing the court order for Business Reorganisation up until the date of completion of the debt repayment.

According, I/We hereby request the official receiver to accept my / our application together with its copy for consideration and to issue and order allowing me / us to receive the debt repayment in accordance with the Bankruptcy Act B.E.2483

Authorized person sign on behalf of _____
creditor without seal Creditor



Business Reorganisation Office
Legal Execution Department

Filing Date _____
Date _____

Guidelines for Filing an Application for Request for Repayment

1. Debts for Repayment

The debts for which repayment is requested must be the debts that occurred before the Court issued the order to reorganise the debtor's business such as debts occurred from an order of goods which have been delivered to the debtor before the Court issued the order for a business reorganization even though payment is matured after the issuance date. The debts are therefore deemed to be occurred before the Court issued the order to reorganize the debtor's business and shall be considered by the receiver for further order.

The amount of repayment for the debts to be received. Timing of repayment or the place where payment will be made depend on the reorganisation plan which shall be presented to all creditors by the Planner for discussion and approval where the meeting shall be scheduled and notified thereafter.

2. Calculation of Amount of Debt

- The principal amount according to clause 1 of the Form Phor.20 which has been occurred before the Court issued the order for the business reorganisation.

- Interest according to clause 1 of Form Phor.20 which is calculated on the principal amount until the date of the court order for business reorganisation;

- Interest according to clause 3 of Form Phor.20 which the creditors are entitled to request the repayment for interest to be borne during the date following the date of the issuance of the order for business reorganisation until repayment has been made at the rates as agreed or at the rates required by laws.

- The principal and interest stipulated on Form Phor.20 must be the amount. The creditors must clearly disclose obligation and assets as security, and set out the computation of each item of principal and interest in an appendix. If there are other details in addition to the details on the Form, the creditors may prepare additional documents.

3. Due date for Filing Application for Repayment of Debts

The application for repayment of debts must be filed with a receiver within 1 month from the date of publication of the appointment of a Planner in the Government Gazette or in a newspaper whichever is later. If the application is not filed within the prescribed time period, the creditors shall not be entitled to vote at an meeting of creditors and participate in the reorganisation plan; and the right to receive repayments may be rescinded.

4. Procedures for filing an Application

The creditors must complete the application form for repayment of debts given by the Business Reorganisation Office being Form Phor.20 either by writing or typed and attach documents evidencing the debts, such as invoices, agreements, together with a copy thereof. Information provided must be sufficient for proof of debts.

The application must be filed with the receiver by the creditors or by their attorneys during official hours. No application shall be accepted by the receiver if sent to the Business Reorganization Office by post, e-mail or by other means.

On the filing date, the creditors must submit original documentary evidence of the debts or a copy thereof with original document evidencing the debts for inspection by receiver. If the original cannot be submitted on such date, declaration of the postponement of the submission of the original shall be made or a copy thereof shall be submitted for replacement if the original cannot be located.

All copies must be certified as correct by the creditors or their attorneys, In the case where the documents are in a foreign language, a certified translation of the Thai version must be attached.

5. Power of Attorney

In the case where the creditors themselves are unable to file the application, a power of attorney must be prepared using the Form (Phor.12) of the Business Reorganization Office on which a Baht 30 stamp duty per one authorized person must be affixed for each attorney.

- Juristic Person : the power of attorney must be granted by an authorised director acting on behalf of the creditor by appending his signature and affixing the company seal or the authorised director must act according to the company affidavit and prepare certified copies of ID cards of both the creditor and attorney together with recently limited company certificate issued by limited company registrar.

- Ordinary Person : the power of attorney must be signed by the creditor as the grantor and attached with certified copies of ID cards of both the creditor and the attorney.

- Foreign Creditor : In addition to the above procedures, the power of attorney must be certified by a notary public or Thai consulate.

In case of power of attorney to dispose of right or subrogate the power to other person, the creditor must clearly state such intention in the Form (Phor.12)

6. Debts in Other Currencies

For the debts that are denominated in a currency other Thai Baht, the application for repayment or debts must specify the amount of debts in such foreign currencies rather than converting into Thai Bath

List of Debt and Collateral to the Application for Debt Repayment in Business Organisation of Creditor Choke-dee Transport Company Limited Creditor

Court Red Case No. Subject Debtor

Please refer to notice

No.	Description	Amount	Evidence of Debt	Details of Collateral		Remarks		
				Type of Collateral	Value			
1	Transportation fee pursuant to the Invoice No. 12345	10,000 Baht	-	Copy of Invoice No. 12345	None	-	-	
				Copy of Tax Invoice / Bill of lading				
2	Transportation fee pursuant to the Invoice No. 12346	10,000 Baht	-	Copy of Invoice No. 12346	None	-	-	
				Copy of Tax Invoice / Bill of lading				
3	Total Interest	182	85	Legal interest rate at 7.5% per year	None	-	-	
(Detail in Interest calculation table)								
Total		20,182	85					

Photocopy when insufficient

Excluding Interest

Authorized person signs on behalf of the creditor without seal

Signed Creditor



Court Red Case No. _____

Subject _____

Debtor _____

No.	Evidence of Debt	Amount of Principal		Interest Rate	Period of Calculation	Amount of Interest		Total		Remarks
1	Transportation fee pursuant to the Invoice No.12345	10,000 Baht	-	7.5 per year	January 1 - March 1, 1999	123	28	10,123	28	
2	Transportation fee pursuant to the Invoice No. 12346	10,000 Baht	-		February 1 - March 1, 1999	59	57	10,059	57	
3										
Total		20,000 Baht	-			182	85	20,182	85	

Default date of each transaction until the day the court orders for business reorganization

Total on the day the court order for business reorganization

Principal

Total Interest

Signed

Creditor

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