Date: [Insert Date]

To: [Lender Name/Bank Name]
[Lender Address]
[City, State, Zip Code]

Subject: Pledge of Warehouse Receipt(s) as Collateral

Dear [Contact Person Name or Loan Officer],

This letter serves as a formal agreement to pledge the following Warehouse Receipt(s) as collateral to secure the credit facility/loan in the amount of [Loan Amount] granted to [Borrower Name] (the "Borrower") by [Lender Name] (the "Lender").

Details of Warehouse Receipt(s):

- **Receipt Number(s):** [Insert Numbers]
- **Warehouse Name:** [Insert Warehouse Company Name]
- **Warehouse Location:** [Insert Address]
- **Description of Goods:** [Insert Item Description, Quantity, and Grade]
- **Estimated Market Value:** [Insert Value]

The Borrower hereby grants the Lender a first-priority security interest in and to the goods described in the attached Warehouse Receipt(s). The Borrower represents that they hold legal title to these goods, free from any existing liens or encumbrances.

The Borrower further agrees that:

1. The Warehouse Receipt(s) will be endorsed and delivered to the Lender.
2. The Lender shall have the right to take possession of the goods in the event of a default under the terms of the loan agreement.
3. The Borrower shall maintain insurance on the goods, naming the Lender as the loss payee.
4. The goods shall not be moved or transferred without the prior written consent of the Lender.

This pledge shall remain in full force and effect until the loan and all associated interest and fees are paid in full.

Sincerely,

____
[Authorized Signature]
[Printed Name of Borrower/Company Representative]
[Title]
[Borrower Company Name]

Acknowledged and Accepted by:

____
[Lender Representative Signature]
[Date]