Optimal contracts between a buyer and a seller who trade multiple goods under asymmetric information are considered. The seller makes sequences of unobservable investments, and then realizes the value of the goods. The investment level and value of goods are private information for the seller and the buyer respectively. In this situation, although the parties can write complete contracts, a hold-up problem exists. It is shown that each good is not traded sequentially in the second-best contract, but they are treated independently or as one bundled good. Dynamic contracts cannot solve the hold-up problem.