

**Performance Bond / Guarantee No.: ...**

We have been informed that our customer, ..., Germany, hereinafter called the SELLER, and you - the BUYER - have entered into contract No. ... dated ..., hereinafter called the CONTRACT, concerning the supply of ... in the total value of ....

We also understand that it has been agreed between you and the SELLER that the latter has to provide a bank guarantee in your favour, amounting to ...% of the total value, i.e. ..., to cover the due fulfilment of his obligations resulting from the above contract.

Based on the above, we, Helaba Landesbank Hessen-Thüringen Girozentrale, Germany, hereby irrevocably undertake

without consideration of any objections and defences of the SELLER or third parties and irrespective of the validity and legal effect of the CONTRACT and waving any objections arising therefrom

to pay to you any amount up to the maximum of

...  
**(in words: ... 00/100)**

upon receipt of your first demand in writing wherein you declare simultaneously that the SELLER failed to meet his obligations under the CONTRACT.

Your claim has to reach us through the intermediary of your bankers, confirming to us by authenticated swift-message the authenticity of your signatures and that the signatures thereon are legally binding for your company and has to be accompanied by our original Letter of Guarantee No. ... dated ... .

This guarantee shall expire upon receipt by us of the original of the guarantee and, even if this document is not returned to us, on ... (EXPIRY DATE). Any payment demand hereunder must be received by us on or before the EXPIRY DATE in order to be, subject to the other provisions hereof, valid.

This guarantee is assignable only with our previous written consent.

The issuance of this guarantee is permitted according to German law.

All rights and obligations arising from this guarantee shall be governed by German law.

Place of Jurisdiction is .... .