

Payment Guarantee No.: ...

Our customer, ..., Germany, hereinafter called the BUYER, has informed us that he entered into contract no. ... dated ... with you – the SELLER – according to which you have to supply ... to him in the total value of

We also understand that to cover the due fulfilment of his payment obligations the BUYER has to provide a bank guarantee amounting to ... in favour of the SELLER.

Assuming on the above, we, Sparkasse Neuss, Germany, hereby irrevocably undertake 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 BUYER failed to meet, to the extent of the amount you are claiming from us, his above payment obligations.

Your claim must be accompanied by copies of the relative unpaid invoice(s) and copies of the relative transport document.

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 ... , unless your written demand under this guarantee in accordance with the above-mentioned conditions has reached us in ... by the end of business that day.

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 Neuss.

Sparkasse Neuss