

(On the guaranteeing bank's letterhead)

To

.....  
.....

(name and address of the Exporter)

Letter of Guarantee no. ....

.....  
..... (place and date of issue)

Dear Sirs,

We have been informed that you have concluded a contract no. .... (the "Contract") with Messrs. .... (name & address)..... (the "Importer") dated ..... for the supply of ..... (description).

In this context the following Promissory Notes have been issued:

| No.   | Date of issue | Currency | Amount | Maturity Dates |
|-------|---------------|----------|--------|----------------|
| 1     |               |          |        |                |
| 2     |               |          |        |                |
| ....  |               |          |        |                |
| ..... |               |          |        |                |
| TOTAL |               |          |        |                |

issued by : ..... (insert name and address).....  
to the order of : ..... (insert name and address) .....  
payable at : .....(insert name and address).....

As security for the payment of the above detailed Promissory Notes the Contract calls for the provision of a Letter of Guarantee.

In consideration of the above, and at the request of the Importer, we, .....(Insert name and address of the guaranteeing bank) ....., hereby irrevocably and unconditionally guarantee, as primary obligor and not merely as surety, payment at maturity of the above mentioned Promissory Notes to your order on first written demand, without protest or objection, in effective currency of the presentation without any deductions whatsoever of any nature present or future, irrespective of the validity and effects of any contractual dispute and waiving all rights of objection and defence arising therefrom, up to an aggregate amount of ..... Such written demand may be made by authenticated swift.

The total amount of this Letter of Guarantee shall be reduced by any payment effected by us hereunder.

We confirm that both the Importer and ourselves have received all necessary authorisations and registrations, including any foreign exchange approvals, to enable us to effect payment under this Letter of Guarantee of the above mentioned amounts on their maturity dates.

This Letter of Guarantee is valid until 30 days after the due date of the last Promissory Note, after which it shall automatically become null and void, except to the extent of any valid claim received on or prior to such date.

The rights under this Letter of Guarantee are fully and freely transferable, subject to our receipt of such notice of transfer, and we hereby undertake to promptly acknowledge such transfer to any new bona fide assignee without charge.

This Letter of Guarantee is governed by, and shall be construed in accordance with, ..... Law. Non-exclusive place of Jurisdiction shall be the Courts of ..... Or "This Guarantee shall be governed by and shall be construed in accordance with the uniform rules for demand guarantee ICC publ. 758".

We hereby confirm that the undersigned are duly empowered to sign this Letter of Guarantee which is duly issued and fully binding for and on behalf of .....(Name and address of the guaranteeing bank).....  
Best regards

\_\_\_\_\_  
(authorized signatures of the guaranteeing bank