

Standard Format Bank Guarantee

(wording may vary, as long as essential points are included as below)

ON THE BANKS LETTERHEAD

BANK GUARANTEE

THE ISSUING BANK :

GUARANTEE NUMBER :

CURRENCY: U.S. DOLLARS

AMOUNT: *(e.g., US\$48,000,000.00 Million U.S. Dollars Exactly)*

DATE OF ISSUE:

DATE OF MATURITY :

BENEFICIARY : *(NAME OF CLIENT/BORROWER)*

ON BEHALF OF OUR CLIENT, *(NAME OF CLIENT)*, FOR VALUE RECEIVED, WE, (NAME OF ISSUING BANK), HEREBY IRREVOCABLY AND UNCONDITIONALLY AND WITHOUT PROTEST OR NOTIFICATION, PROMISE TO PAY AGAINST THIS, OUR IRREVOCABLE BANK GUARANTEE, TO THE ORDER OF *(NAME OF CLIENT/BORROWER)*, AS BENEFICIARY, ON THE MATURITY DATE, THE SUM OF *(FIVE HUNDRED MILLION UNITED STATES DOLLARS (\$48,000,000.00 USD))*, UPON THEIR FIRST WRITTEN DEMAND FOR PAYMENT HEREUNDER. SUCH PAYMENT SHALL BE MADE WITHOUT SET-OFF, FREE AND CLEAR OF ANY DEDUCTIONS, CHARGES, FEES, LEVIES, TAXES OR WITHHOLDINGS OF ANY NATURE.

THIS BANK GUARANTEE IS TRANSFERABLE, WITHOUT PAYMENT OF ANY TRANSFER FEES.

THIS BANK GUARANTEE IS ISSUED IN ACCORDANCE WITH THE UNIFORM CUSTOMS AND PRACTICES FOR BANK GUARANTEES, AS SET FORTH BY THE INTERNATIONAL CHAMBER OF COMMERCE, PARIS, FRANCE, LATEST REVISION OF ICC 500 PUBLICATION.

THIS BANK GUARANTEE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE UNITED STATES OF AMERICA AND IS FREE AND CLEAR OF ANY LIEN AND ENCUMBRANCES AND IS OF NON-CRIMINAL ORIGIN.

***AUTHORIZED BANK OFFICER
NAME AND TITLE***

DATE:

TELEPHONE:

FACSIMILE:

E-MAIL:

***AUTHORIZED BANK OFFICER
NAME AND TITLE***

DATE:

TELEPHONE:

FACSIMILE:

E-MAIL: