

Appendix N 4

Bank Guarantee for Contract Performance

Name of Guarantee:

Name of Principal:

Tax Registration Number of Principal:

Name of Beneficiary:

Amount of Guarantee:

Bases for issue of guarantee:

Agreement by and between "Principal" and "beneficiary" dated at

The guarantee commencement:

Guarantee shall valid and in full effect from the date of the signing the agreement between principal and beneficiary.

Commitment under guarantee

The Guarantee(bank or financial institution), Shall unconditionally and irrevocably pay to Beneficiary within five banking days in spite of validity of agreement upon its first demand without whatsoever right of objection and without its claim to the principle. (It is not mandatory requirement to include a reference to specific violations)

Beneficiary's request for payment

Guarantee amount shall be paid by "the Guarantee" if the request will be submitted with the the duly signature of responsible person of principle; Request shall be submitted if the guarantee is not expired and the total guarantee amount is not issued.

Date of Maturity::

Guarantee shall be valid from --- to---. Request a guarantee for the payment of the "beneficiary" should be submitted by that date, and including this date. If the last day of the validity of the guarantee is non-banking day, then the period is automatically extended for one banking day.

If no written request will be presented by beneficiary during the bank guarantee period (it is not mandatory requirement to include a reference to specific violations) then the guarantee shall be terminated.