

Mustertext / Specimen

Performance Bond No.

Dear Sirs,

We understand, that our customer, ("Seller") has received from you an order for the delivery of, the amount of the order being (EUR) According to the terms of the order, a performance bond in your favour is required.

This being premised, we, Sparkasse KölnBonn, Hahnenstraße 57, 50667 Cologne, Germany, hereby irrevocably undertake to pay you a maximum amount of

(EUR)

(in words: EURO)

upon receipt of your first written demand stating that the Seller has failed to comply with his delivery obligations within the period agreed upon. In case of implementation kindly forward us your first written demand together with the original of this bond by a first-class bank requesting them to confirm by authenticated SWIFT-message the validity of your signature(s) and that the signature(s) thereon are legally binding for your company.

The amount of this bond will automatically be reduced in line with each partial payment made under this bond by us.

This bond expires upon return of this instrument to us, and even if it is not returned on at the latest, if and so far as we have not received a claim hereunder in writing on or before that date. This document is to be returned to us when the bond is no longer required or its validity has expired.

Claims and rights resulting from this bond can only be assigned with our prior written consent.

We herewith confirm that all the official authorisations necessary for signing the above mentioned bond have been duly obtained and/or are not necessary at the present time. Furthermore we declare that in signing this bond we are not contravening any legal requirement currently in force in the Federal Republic of Germany.

This bond is subject to the laws of the Federal Republic of Germany. Place of jurisdiction is Cologne.

unverbindlicher Entwurf