

## **Advance payment guarantee**

On you signed contract no. with ("Seller") for the delivery of at a total price of .

It has been agreed that an advance payment amounting to % of the total price is payable against the issue of an advance payment guarantee.

**We, Landesbank/Sparkasse, , hereby furnish this guarantee and irrevocably undertake, upon your first written demand, to reimburse the advance payment made to the Seller up to the amount of**

**(in words: ).**

Your claim under our guarantee must be submitted in writing or by way of tested telecommunication, such claim to contain your confirmation that the Seller has not fulfilled its contractual delivery obligations.

Your claim must be transmitted to us by a first-class bank in and should include the bank's confirmation that your signature(s) is (are) in order.

You may only claim under this guarantee if the amount of has been paid to account no. of (Seller) held with us in freely disposable funds and quoting our reference .

**This guarantee shall automatically be reduced by % of the value of each part delivery made under the above named contract. The relevant invoice(s) and the following documents attesting to the transportation/acceptance of the goods shall be proof of any part delivery: .**

**This guarantee expires as soon as you return this document to us, but not later than , unless we have received your claim in accordance with the requirements of the previous paragraph, together with the confirmation of a first-class bank in referred to therein, before the close of business on that date.**

This guarantee is subject to German law; the issue of the guarantee is authorised under the legal provisions of the Federal Republic of Germany. The sole place of jurisdiction is .

The right to make a claim under this guarantee is not transferable. However, you are entitled to assign any existing or future payment claims under this guarantee.

Yours faithfully,

**LANDES BANK/SPARKASSE**