

Performance Security

.....*Bank/Insurance Company's Name and Address of Issuing Branch or Office*.....

Beneficiary:*Name and Address of Public Body*.....

Date.....

PERFORMANCE GUARANTEE No.:

We have been informed that*[name of the Contractor]*
(hereinafter called "the Contractor") has entered into Contract No.....*[reference number of the Contract]* dated..... with you, for the execution of*[name of Contract and brief description of Works]*(hereinafter called "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, a performance security is required.

At the request of the Contractor, we *[name of Bank/Insurance Company]*hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of *[amount in figures (amount in words)]* such sum being payable in the types and proportions of currencies in which the Contract Price is payable, upon receipt by us of your first demand in writing accompanied by a written statement stating that the Contractor is in breach of its obligation(s) under the Contract, without your needing to prove or to show grounds for your demand or the sum specified therein.

This guarantee shall expire and returned to us not later than twenty- one days from the date of issuance of the Defects Liability Certificate, calculated based on a copy of such Certificate which shall be provided to us, or on the.....day of,, whichever occurs first. Consequently, any demand for payment under this guarantee must be received by us at this office on or before that date.

.....*Seal of bank/Insurance Guarantee and*

Signature(s).....