

FORM OF PERFORMANCE BANK GUARANTEE
(Used when 'acceptance of the work under the Contract plus 12 months' is the criteria)

TO: UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION (UNIDO)
Wagramer Strasse 5, A-1400 Vienna, Austria

WHEREAS (...Name and Address of Contractor...) (hereinafter referred to as "the Contractor") has undertaken, in pursuance of UNIDO Contract No. (...) dated (...) to execute (...Name of Contract and Brief Description of Works...) (hereinafter referred to as "the Contract");

WHEREAS it has been stipulated by UNIDO in the said Contract that the Contractor shall furnish UNIDO with a Performance Bank Guarantee by a recognized bank for the sums specified therein as security for compliance with his obligations in accordance with the Contract;

AND WHEREAS we have agreed to give the Contractor such a Bank Guarantee;

NOW THEREFORE we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Contractor: up to a total of (...Amount of Guarantee...)(...in words...), within the period from the signature of the Contract until the date calculated as the date of the acceptance of the Work under the Contract plus 12 months, such sum being payable in the types and proportions of currency in which the Contract Price is payable, and we undertake to pay UNIDO, upon UNIDO first written demand and without cavil or argument, any sum or sums within the limits of (...Amounts of Guarantee...) as aforesaid without your needing to prove - or show grounds or reasons for your demand for the sum specified therein.

We hereby waive the necessity of UNIDO demanding the said debt from the Contractor before presenting us with the demand.

We further agree that no change or addition to or other modification or the terms of the Contract or of the Work to be performed there under or of any of the Contract documents which may be made between UNIDO and the Contractor shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

This guarantee will become effective on the date that the initial payment by UNIDO is received into the Contractor's bank account with us and shall remain in full force and effect until the date calculated as the date of the Certificate of Acceptance of the work under the Contract plus twelve (12) months.

SIGNATURE AND SEAL OF THE GUARANTOR

Name of Bank

Address

Date
