

Advance Payment Guarantee No. _____

Subject: Supply of _____ contract no. _____

According to the above mentioned contract, an advance payment for _____ (_____ % of the total amount) shall be made which is to be secured by an advance payment guarantee.

This being premised, we, Kreissparkasse Köln, Neumarkt 18-24, 50667 Cologne, Germany, hereby irrevocably declare that we guarantee as primary obligor, and not merely as a surety, on behalf of _____, hereinafter referred to as "the Consultant", payment to the Contracting Partner of

(in words: EURO _____ EUR _____)

Payment shall be made into an account to be specified by the contracting partner, without objection or legal proceedings of any kind, upon receipt of your first written claim (sent by recorded delivery) stating that the consultant has not repaid the pre-financing payment on request or that the contract has been terminated for any reason whatsoever. We shall not delay the payment, nor shall we oppose it for any reason whatsoever. We shall inform you in writing as soon as payment has been made.

For the purpose of identification your request for payment and your confirmation hereunder have to be presented to us through the intermediary of a first rate bank, showing the bank's confirmation that the signatures thereon are correct and legally binding for your firm. This guarantee will come into force and will take effect only after we, Kreissparkasse Köln, have received the amount of EUR _____ in favour and at the free disposal of _____, account no. _____, BIC COKSDE33 with us.

The guarantee will expire on being returned to us by you or third parties, however not later than _____ inclusively – irrespective of whether this document is returned to us or not – unless your written claim under this guarantee in accordance with the above mentioned conditions has reached us in Cologne by the end of that day.

Upon acceptance of this guarantee you agree to return to us this original signed document after expiry or in the event of your claim.

Kreissparkasse Köln