

## Performance Bond

Company \_\_\_\_\_  
Name, Place, Address - Contractor -

and \_\_\_\_\_  
- Principal -

Street, City \_\_\_\_\_

have concluded on \_\_\_\_\_ a contract on the performance

of \_\_\_\_\_

Construction Project: \_\_\_\_\_

On this basis we assume

- in order to secure claims arising from defects,
- in order to secure the right of restitution in the event of any overpayments,
- in order to secure the statutory right of recourse of the Principal upon its availment of payment pursuant to the Employee-Secndment Act (AEntG), the Minimum Wage Act (MiLoG) and pursuant to the Social Insurance Acts, in particular § 28 e subsection3a Social Insurance Code (SGB) IV,

vis-à-vis \_\_\_\_\_  
an unlimited, unconditional, directly enforceable and irrevocable guarantee up to the maximum amount of

€ \_\_\_\_\_

in words  
Euro \_\_\_\_\_

The guarantee can be invoked against us for payment only.

We waive the defence of failure to pursue remedies (§ 771 Code of Civil Law (BGB)), the right to escrow and the defence of set-off (§§ 770 subsection 2 BGB). The waiver of the defence of set-off does not apply to undisputed or judicially determined counterclaims.

The rights under the guarantee are not time-barred before the secured demand becomes time-barred, at the latest after 30 years.

Our obligations under the guarantee terminate upon the return of this guarantee deed.

This guarantee remains valid upon a change in the legal form or a change in the person of the Contractor.

Place of jurisdiction is Munich.

\_\_\_\_\_  
City, Date

Address of the bank: \_\_\_\_\_

.....  
(Signature of the bank)