

Contract Performance Guarantee

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

- for the performance of this work in conformity with the contract including any supplemental work arising during construction pursuant to §§ 1 subsection 3, 1 subsection 4 sentence 1 Construction Contract Regulations (VOB/B),
- in order to secure any rights arising for non-performance and/or failure to properly perform,
- 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: _____

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(Signature of the bank)