

ADVANCE PAYMENT GUARANTEE

To: Beneficiary
(Name + Address)

.....

we have been informed that you have instructed our principals, Messrs. with
purchase order/project no. dated with
..... in the amount of

As agreed upon, you will pay to our principals an advance payment in the amount of ..%
of the contract value, i.e. against presentation of a bank
guarantee for an equal amount.

In line with the foregoing, we hereby irrevocably undertake to refund to
you the effected advance payment up to an amount of

..... **(Currency/Amount)**

(in words:)

without examining the underlying legal basis and without any contestation within three
days upon receipt of your first written demand to an account to be nominated by
yourselves.

Any claim under this guarantee must be received at our premises on the above
mentioned expiry date at the latest by registered mail or by telefax, provided that an
original of such telefax is also received by us.

The rights out of this guarantee shall develop upon your legal successor.

Our obligations under this guarantee will cease on at the latest. Upon expiry the
present guarantee is to be returned to us. It will, however, become null and void
irrespective of whether or not it has been returned.

This guarantee is governed by Austrian Law. Place of jurisdiction is Linz.

Place, Date

.....
Name Name

(duly signed)