

Sparkasse Bamberg - 96055 Bamberg

Seguibat. S.A.  
Republica de Giunea Ecuatorial  
BP. 225 Malabo BN

**Briefadresse: 96055 Bamberg**  
96047 Bamberg, Lange Straße 25-29  
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07.07.2005

**Advanced payment guarantee 449/05/11 054**

Dear Sir,

We have been informed by our customers, Messrs. MERO TSK International GmbH & Co. KG, Max-Mengeringhausen-Str. 5, 97084 Würzburg, Federal Republic of Germany, that they have concluded with you on 23.06.2005 a contract for supply of a pyramid (steel structure+ roof glazing) for a total of EURO 1.150.000,00.

According to the terms of contract our customers will receive from you an advance payment of EURO 287.500,00, being 25% of the Contract Value, against presentation of a bank guarantee in the same amount.

On the instruction of our customers we, Sparkasse Bamberg, Schönleinsplatz 1, 96047 Bamberg, Federal Republic of Germany, herewith issue in your favour the required advance payment guarantee irrevocably undertaking to refund to you an amount up to

**EUR 287.500,000**

(in words: twohundredeightyseventhousandfivehundred EURO only)

on your first written demand through your bankers accompanied by this letter of undertaking, stating that our customers have failed to fulfil their obligations under the above contract.

Our guarantee will enter into force only upon receipt of the advance payment of EURO 287.500,00 by our customers on their bank account [REDACTED] via Bayerische Landesbank München [REDACTED] with us.

Original

Page 2 of our guarantee 449/05/11 054

Our liability under this guarantee ceases to be valid upon return of this letter of undertaking to us, latest however on 31.01.2006 and any claim under this guarantee must have reached us before closing hours of this date.

This letter of guarantee is to be returned to us when no longer required or expired.

Yours faithfully

Sparkasse Bamberg



Jankowski



Stank

