

**PERFORMANCE SECURITY**

Executed on: \_\_\_\_\_  
Amount: \_\_\_\_\_

Guarantee No: \_\_\_\_\_  
Expiry Date: \_\_\_\_\_

The Project Manager  
K Electric Ltd  
1st Floor BOC Building  
KE House 39 B, Sunset Boulevard,  
Phase – II, D.H.A  
Karachi, Pakistan.

Name of Guarantor (Bank) with address: \_\_\_\_\_

Name of Contractor with address: \_\_\_\_\_

Amount of Guarantee  
(Express in words & figures)

Contract Agreement Date

KNOW ALL MEN BY THESE PRESENTS, that in pursuance of the terms of the Tender Documents and above said Contract Agreement (hereinafter called the Documents) and at the request of the said Contractor being our Client, we, the Guarantor above named hereby irrevocably and unconditionally bind ourselves to K Electric (hereinafter called the Company) in the sum of XXXX for the payment of which sum well and truly to be made to the said Company to pay the Company on its first demand in writing without raising any cavil or objection whatsoever.

We understand that the Contractor has signed a Contract dated \_\_\_\_\_ with the Company for the

\_\_\_\_\_

We, the Guarantor, under the contract do hereby irrevocably and unconditionally guarantee to pay to the Company immediately without any delay upon the Company's first written demand without cavil or arguments and without requiring the Co. to prove or to show grounds or reasons for such demands any sum or sums up to the amount stated above without reference to the Contractor or any other third party. Any demand by the Company shall be final and conclusive for all the purposes whatsoever. For the avoidance of doubt, time shall be of the essence of this Guarantee and the liability of the Guarantor shall be valid until expiry date continuing and co-extensive with that of the Contractor and shall be valid upto (Date) and shall not be diminished by any partial claim or demand made on the Guarantor under this Guarantee by the Company.

This Guarantee shall be solely governed and construed by the substantive and procedural laws of the Islamic Republic of Pakistan.

This guarantee shall come into force at once and be valid for a continuous period of \_\_\_\_\_ months ending on XXX[hereinafter referred to as "**Expiry Date**"]. Any demand by the Company should reach the Guarantor before XXX (time and date)

IN WITNESS WHEREOF, the above-bounden Guarantor has executed this instrument under its seal on the date indicated above, the name and corporate seal of the Guarantor being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Always provided that any demand(s) for payment under this guarantee must be received by us in writing signed by two duly authorised officer of the Company, at our official address [xxx] during official banking hours and within the validity period of this Guarantee, i.e. on or before **XXX (expiry date)** after which date we shall consider our self fully released and discharged from any of our obligations, liabilities under this Guarantee and this Guarantee will become null and void and the original shall be returned to us on Company's written Consent and will be of no further effect hence no claim shall be entertained by us after the Expiry Date whether you suffer any loss or not.

\_\_\_\_\_  
Guarantor (Bank)

Witness:

1. \_\_\_\_\_  
Name \_\_\_\_\_  
Corporate Secretary (Seal)

2. \_\_\_\_\_  
\_\_\_\_\_

Name, Title & Address (Seal)

1. Signature \_\_\_\_\_  
2. Name \_\_\_\_\_  
3. Title \_\_\_\_\_

\_\_\_\_\_  
Corporate Guarantor (Seal)