

The wording of the bank guarantee required, which is to be provided by an acceptable Bank, is shown below and should be prepared in the following style, on their own headed paper:-

BANK GUARANTEE

To :

Vessel :

Voyage and Date :

Casualty :

Port of Shipment :

Port of Destination :

In consideration of the delivery of the under-mentioned cargo to the consignees thereof without payment of a deposit we (*INSERT NAME OF BANK*) hereby undertake to pay to the Salvors, any contribution of salvage including costs and interest and/or special charges which may hereafter be ascertained to be properly due in respect of the said cargo, and within 30 days of issue of statement determining such amount, and upon received by the first written demand by the Salvors.

We further agree that the contract contained in this document shall be governed by English Law and that any period of prescription whether provided by statute law contract or otherwise, shall commence to run from the date upon which the salvage award is made. Furthermore, this guarantee provides for payment in London. This guarantee, which is irrevocable, is limited to the sum of *Euro/US\$*and is to be valid initially for 2 years from the date of signing, although the guarantee can be extended upon demand by either of the parties named above as payees.

Any dispute arising hereunder shall be submitted to the exclusive jurisdiction of the English Courts.

Signature:..... Dated:

SCHEDULE OF CARGO

B/L No(s). Voyage Fol. No(s).	Marks and Nos. Container Nos.	Description of Cargo and Weight	CIF - Value (Pls. attached copy of Commercial Invoice)