

MT760

To : xxxxxxx Bank

We,.....Bank located at the address hereby warrant, guarantee and declare that given the fact an amount of up to _____ (say:.....) has been guaranteed by our Bank as joint debtor along with our Customer _____, but never as ancillary debtor and in a totally independent manner from our Customer as a co-debtor related to all credits extended or to be extended under any “general, retail, housing, vehicle, financial leasing, profit-loss partnership, investment, financing of documents against goods or joint-investment” credit agreements and all other types of credit agreements that has been signed or will be signed by our Customer in Turkish currency, in foreign currency or indexed to a foreign currency (either payable in foreign currency or equivalent in Turkish currency) and also related to any letter of credit, export or import transaction, banker’s acceptances / avals and other type of credit or any type of banking activities such as letter of guarantees, counter guarantees, banker’s acceptances / avals, all types of sureties, joint indebtedness, commitments and guarantees in favour of our Customer or in favour of third parties upon request of our Customer, in addition to drafts, promissory notes and cheques which have been signed or will be signed by our Customer as the issuer, beneficiary, avalist, endorser, also sponsorship / surety and commitments of our Customer extended or to be extended in favour of third parties and all credits utilized under the sponsorship / surety of our Customer, assignment of any receivables by our Customer and all contracts, commitments and protocols signed by our Customer and related to all types of debts arising from or to arise from any type of legal and actual relationship either in person or through acts of an agent / proxy; and we thus guarantee that upon receiving by our Bank of notification in writing via SWIFT from your Bank mentioning that our Customer has failed to fully or partially repay any amount owed or to fulfill its obligations, without any need for recourse for any legal action by a court of law or any other legal procedure, issuing of protest, obtaining of any decision, seeking consent of the debtor and or debtors or presentation of any bill or document, the amount guaranteed in favour of your company will be immediately paid and fully settled in cash, notwithstanding any objection and or contestation and that any dispute will be construed according to the Turkish law and place of jurisdiction being competent courts of Istanbul and enforcement agencies.

This letter of guarantee shall remain valid and operative until, however, should your written request for extension of this guarantee received by us via SWIFT on or before this expiry date, we undertake to extend this guarantee to the new expiry date requested by yourselves or pay you the full value of the guarantee.

_____ Bank
_____ Branch