Appendix C

Specimen Form of Performance Bond

APPENDIX(C): SPECIMEN FORM OF PERFORMANCE BOND

Ref:
Date:

The Chairman
Municipality And Planning Department-Ajman
P. O. Box 03 Ajman.

Dear Sir,

Subject: Our Performance Bond NO…….

Contract # …../…... – [Project/ Service Title]

As …….has declared that their offer for the above-mentioned project has been accepted by Municipality And Planning Department-Ajman , we hereby unconditionally agree to hold at your disposal the sum of……. Dhs.…….. {In figures} (U.A.E. Dirhams. {In Words}, equivalent to 10% of the contract total value.

This Bond shall be free of interest and payable in cash on your first demand after its validity starting date in the manner ordered, without the company or any person on its behalf or ourselves having the right to suspend or delay payment or to object thereto for any reason whatsoever.

This Guarantee is valid from …… up to …90 days after the contract expiry date ……., There after it shall be automatically renewed unless MPDA advises in writing that all contractual obligations have been fulfilled.

Yours Faithfully,

(Authorized Signature with Bank Stamp-Seal)	(Authorized Signature with Bank Stamp-Seal)
Name:	Name:
Designation	Designation