



www.performancebondsonline.com

Tel: 0800 043 2698

REPAYMENT GUARANTEE

We the undersigned, _____, whose address is _____ (hereinafter known as the Guarantor), declare that in consideration of the advancement of money or credit referred to in the Agreement referred to herein and in consideration of the payment by the Developer/Borrower of the guarantee fee, we hereby guarantee [company] _____ of _____ (hereinafter known as the Developer/Borrower) in respect of all sums which the Developer owes or may owe to [investor(s)/Lender] _____ of _____ (hereinafter known as the Investor(s)/Lender) in respect of monies advanced to the Developer/Borrower for [purpose] _____, in accordance with the Loan Agreement and limited to the amounts shown in the Loan Agreement dated _____ (hereinafter known as the Agreement), which is attached to and forms a part of this Guarantee, and subject to the overall limit of this Guarantee of _____ (_____).

The Guarantor does hereby represent and warrant that it has the authority to enter into the Guarantee, has duly executed and delivered this Guarantee, and neither this Guarantee nor the agreements herein contained contravene any rules, regulations, or laws by which the Guarantor is governed or any of the Guarantor's authorities, by-laws or charters.

"Default" is defined as the failure of the Developer/Borrower to repay monies as stated in the Agreement attached hereto.

For this Guarantee to be effective any default by the Developer/Borrower must be notified to the Guarantor within 14 (fourteen) days of the date that default occurred and a corresponding notice in writing must be sent on the same day to the Developer/Borrower by the Investor(s) requiring the Developer/Borrower to cure that default.

Should the Developer/Borrower fail to cure default within 30 (thirty) days of the default notice the Investor(s) must for this Guarantee to be effective,

Performance Bonds Online is a trading form of Evolution Insurance Solutions Limited (EISL). EISL is company registered in the United Kingdom under company number 06092127 and is authorised and regulated by the Financial Services Authority under number 472438.
53a High Street, Saffron Walden, Essex CB10 1AA



www.performancebondsonline.com

Tel: 0800 043 2698

immediately notify the Guarantor in writing of such failure, and by such notice demand payment, serving with that notice the following documents:

- 1 A notarised statement giving the details of the alleged default, including a listing of the amount in default.
- 2 A certified copy of the demand made upon the Developer for payment.
- 3 A certified copy of this Guarantee.

In the event of any notice by the Investor(s) to the Guarantor demanding payment and/or requiring the cure of a Default, the Lender agrees to allow the Guarantor a period of 45 (forty five) days from the date of such initial notice in which:

- 1 to check the validity of the claim;
- 2 to make payment to settle the claim, if valid.

The Investor(s)/Lender hereby unconditionally and irrevocably agrees that the Guarantor shall be fully subrogated to the Investor(s)/Lender to the fullest extent permitted by law and nothing herein contained shall be deemed to constitute a waiver by the Guarantor of any right to enforce any right or remedy which the Investor(s)/Lender may now have or may hereafter have against the Developer/Borrower and in any security now or hereafter held by the Investor(s)/Lender. Nothing herein contained shall in any way constitute a waiver by the Guarantor of any defence based upon an election of remedies by the Investor(s)/Lender which destroys or otherwise impairs any subrogation rights of the Guarantor or the right of the Guarantor to proceed against the Developer/Borrower and/or the security. If the Investor(s)/Lender takes possession of any of the security after an event of default, the Investor(s)/Lender shall preserve and protect the same for the mutual benefit of the parties as their respective interests may appear.

In the event that the Guarantor makes payment in full of the entire principal amount outstanding under the Agreement, then the Investor(s)/Lender will surrender for cancellation the original of the Guarantee to the Guarantor and will assign to the Guarantor the Agreement and any other security held.

Performance Bonds Online is a trading form of Evolution Insurance Solutions Limited (EISL). EISL is company registered in the United Kingdom under company number 06092127 and is authorised and regulated by the Financial Services Authority under number 472438.
53a High Street, Saffron Walden, Essex CB10 1AA



www.performancebondsonline.com

Tel: 0800 043 2698

In the event of a default being cured by the Developer/Borrower or the Guarantor, the Agreement will be allowed to continue to run its normal course. Under no circumstances shall a call for accelerated repayment of monies on the grounds of default will be permitted.

If any of the required notices are not sent to the Guarantor or Developer/Borrower, or a call is not made by the Investor(s)/Lender on the Developer/Borrower or Guarantor for repayment of monies on the grounds of a default, before the expiry of the period of 45 (forty five) days from the date of that default, this Guarantee shall become null and void.

This Guarantee is for a period of () months, commencing on and expiring at midnight on

If no claim is notified by , this Guarantee will expire and no further liability will attach hereto.

The Guarantor covenants that it will be subject to service of process and personal jurisdiction in [tba] , so long as this Guarantee remains in full force and effect and thereafter so long as the Guarantor was duly served with notice of an event of default no later than 14 (fourteen) days after the expiration of the Guarantee. All notices or other papers which may be served upon any party hereto shall be sent either by first class mail, postage prepaid, personally delivered, or delivered by a nationally recognised delivery service and addressed as follows:

If to the Guarantor

If to the Investor(s)

With copies to:

[Name and Address of Attorney for Guarantor]

Performance Bonds Online is a trading form of Evolution Insurance Solutions Limited (EISL). EISL is company registered in the United Kingdom under company number 06092127 and is authorised and regulated by the Financial Services Authority under number 472438.
53a High Street, Saffron Walden, Essex CB10 1AA



www.performancebondsonline.com

Tel: 0800 043 2698

This Guarantee constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof and may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

The invalidity or unenforceability of any provision in this Guarantee shall not affect the validity or enforceability of the remaining provisions of this Guarantee, or any part thereof.

This Guarantee shall be governed exclusively by and construed in accordance with the applicable by-laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales.

IN WITNESS WHEREOF, the parties have caused this Guarantee to be executed and accepted for themselves and their respective successors and assigns, as of the date first above written.

Signed for and on behalf of(Guarantor)

Performance Bonds Online is a trading form of Evolution Insurance Solutions Limited (EISL). EISL is company registered in the United Kingdom under company number 06092127 and is authorised and regulated by the Financial Services Authority under number 472438.
53a High Street, Saffron Walden, Essex CB10 1AA



www.performancebondsonline.com

Tel: 0800 043 2698

Director

Director

ACCEPTED AND AGREED:

.....Investor(s)/Lender

.....Developer/Borrower
