

DATE: [Insert Date]

TO:

[Name of Issuing Bank/Guarantor]

[Address Line 1]

[Address Line 2]

ATTENTION: [Insert Department/Contact Name]

REF: Notice of Default regarding Deferred Payment Guarantee No. [Insert Guarantee Number]

Dear Sir/Madam,

We refer to the Deferred Payment Guarantee Number [Insert Number] dated [Insert Date] (the "Guarantee") issued by you in favor of [Insert Beneficiary Name] (the "Beneficiary") on behalf of [Insert Applicant/Debtor Name] (the "Applicant").

We hereby give you formal notice that the Applicant has defaulted on their payment obligations. Specifically, the installment due on [Insert Due Date] in the amount of [Insert Currency and Amount] has not been paid to the Beneficiary.

In accordance with the terms of the Guarantee, we hereby demand immediate payment of the sum of [Insert Amount Claimed] to the following bank account:

Bank Name: [Insert Bank Name]

Account Name: [Insert Account Name]

Account Number/IBAN: [Insert Number]

SWIFT/BIC: [Insert Code]

We certify that the amount requested is due and payable under the terms of the underlying agreement between the Beneficiary and the Applicant and remains unpaid despite our demand for payment addressed to the Applicant.

Please acknowledge receipt of this notice and confirm when the funds will be remitted.

Yours faithfully,

[Authorized Signature]

[Name and Title]

[Beneficiary Company Name]