

MODEL OF A BID BOND STANDBY LETTER OF CREDIT

SWIFT - MT 760

27: Sequence of total: 1/1
20: Transaction Reference Number:
23: Further identification: ISSUE
30: Date:
40C: Applicable Rules: ISPR
77C: Details of Guarantee:

Issuing Bank: _____.

Beneficiary: BANCO DE COMERCIO EXTERIOR DE COLOMBIA S.A.
BANCÓLDEX – **NOMBRE DEL PROGRAMA ESPECIAL.**

Applicant: _____.

Amount: USD _____.

We (The Issuing Bank) understand that _____ (The Applicant) is tendering for the provision of a bid under your public invitation to bid N° _____ and that a guarantee is required for _____% **PORCENTAJE GARANTÍA** of the amount of applicant's bid.

We (The Issuing Bank) hereby open in favor of BANCO DE COMERCIO EXTERIOR DE COLOMBIA S.A. BANCÓLDEX – **NOMBRE DEL PROGRAMA ESPECIAL.**, our unconditional and irrevocable Standby Letter of Credit N° _____ for _____ United States Dollars (USD _____), in (i) the event of your awarding the relative contract to the applicant and of its failing to sign the contract in the terms of its bid, (ii) in the event of the applicant withdrawing its bid before expiry of this guarantee without your consent or (iii) in the event of your awarding the relative contract to the applicant and its failing to post the guarantees and conditions required by the contract awarded.

Funds hereunder are available upon receipt by _____ (The Issuing Bank) of BANCOLDEX's first demand of payment, by SWIFT tested message, stating that the Applicant (i) has been awarded the relative contract and has failed to sign the contract awarded in the terms of its bid, (ii) has withdrawn its bid before expiry without your consent or (ii) has been awarded the relative contract and has not posted the guarantees and conditions required by the contract awarded.

This standby letter of credit will expire at our counters at 3:00 p.m. (_____ hour) on _____. The proceeds of any complying demand for payment will be transferred to the account N° 3544031742-001 at the following bank: Standard Chartered Bank with address at New York or to such other account which the Beneficiary may notify us in writing.

We will honor this guarantee at your first demand of payment, without any deductions, within 3 business days from the receipt of Beneficiary's swift message.

All banking costs, fees and taxes, outside or inside Colombia, will be for the account of The Issuing Bank or the Applicant of this Standby Letter of Credit.

This letter of credit and any amendment, if any, is subject to the International Standby Practices ISP 98 (he Publication 590 of the International Chamber Of Commerce)..

This is the operative instrument, no mail confirmation will follow.

Modelo autorizado en sep 25/12