

## FORM OF PERFORMANCE BOND

**Know all men by these presents, that we**, ..... a company incorporated in and under the laws of ....., the principal shareholders of which are ..... as Principal (hereinafter called "the Supplier") and the ..... a corporation organized under the laws of ..... and duly organized to transact business in ..... as Surety (hereinafter called "the Surety") are held and firmly bound unto the United Nations, an international intergovernmental organization with its headquarters at New York, New York, USA, as Obligee (hereinafter called "the UN") in the amount of ..... (USD), for the payment whereof which sum, well and truly to be made, the Supplier and the Surety bind themselves, their successors and assigns, jointly and severally, firmly by these presents.

**Whereas** the Supplier has entered into a written contract with the UN dated the 1<sup>st</sup> day of, 2001 (PD/C0/01) for the provision of long term aircraft charter services, said Contract being by reference made part hereof and hereinafter referred to as "the Contract".

**Now, therefore**, for valuable consideration, the receipt whereof is hereby acknowledged by the Surety, the Surety hereby irrevocably undertakes to, whenever Supplier shall be declared by UN to be in default under the Contract, without any objection, opposition or recourse, promptly pay the UN the amount required by UN to remedy the default and complete the Contract in accordance with its terms and conditions, any amount up to a total not exceeding the amount of the Bond, or remedy the default and complete the Contract in accordance with its terms and conditions.

The Surety shall not be liable for a greater sum than the specified penalty of the Bond.

The Condition of this obligation is such that if the UN shall notify the Surety in writing that the Supplier has promptly and faithfully performed the said Contract (including any amendment thereto) then this obligation shall be null and void, otherwise it shall remain in full force and effect until the UN shall by written instrument declare the obligation discharged, except that the obligation shall continue for at least three months following termination of the Contract.

This Bond shall be enforceable without the need to have recourse to any judicial or arbitral proceedings.

No right of action shall accrue on this Bond to or for the use of any person or corporation other than the UN named herein or the heirs, executors, administrators or successors of the UN.

Nothing herein or related hereto shall be deemed a waiver or an agreement to waive any of the privileges or immunities of the United Nations.

Signed on

on behalf of

by

in the capacity of

in the presence of

Signed on

on behalf of

by

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in the presence of