

LETTER OF GUARANTEE

To,
National Bank Limited
_____ Branch

Dear Sirs;

In consideration of your agreeing to grant advances, credit, issuing credit card facilities or accommodation at my/ our request to
[hereinafter referred to as customer (s)] I/we (jointly and severally) hereby agree to pay and satisfy to you on demand upto but not exceeding the sum of Taka..... all money and liabilities already advanced, paid or incurred or which you may at any time advance, pay or incur to or for the use and accommodation of or on the credit of the customer (s) (whether or current cash credit, overdraft or loan account or by way of opening of any Letter of Credit, or otherwise or by the discount of, or otherwise in respect of bills of exchange promissory notes or other negotiable securities drawn, accepted or endorsed by the customer (s) or otherwise, howsoever) together with all interest, discount, commission and other banking charges, law and other costs; charges and expenses which may be or may become payable in connection therewith.

2. This guarantee shall be a continuing guarantee and remain in full force and effect until three calendar months after I/each of us shall have given or sent to you notice in writing of my/our intention to discontinue and determine the same, and shall have paid to you all monies upto the Limit of my/our liability due at the expiration of such notice and in the event of my/all or any of us dying or becoming under disability the liability of my/our estate (s) and of my/our executors, administrators of Legal representatives shall continue until the expiration of three calendar months notice in writing to determine this guarantee shall have been given to you by my executors, administrator, of legal representatives/ each of us/ or by the executor, administrator or legal representative to the person so dying or coming under legal disability and you shall be at liberty on receipt of such notice at any time within three calendar months to open a fresh account or accounts of the customer (s) and to appropriate thereto all payments subsequently made to you by the customer (s) and not expressly appropriated by the customer (s) the previous Liabilities, guarantee by me/ us hereunder without prejudice to my / our liabilities to the extent aforesaid.

3. You shall in any case be at liberty, and without my/our further assent or knowledge at may time to grant to the customer (s) or any person liable with or for him/them whether as guarantor or otherwise, at time or indulgence, and to determine enlarge or vary his/their credit and to vary, exchange or release any other securities held or to be held by our for or on account to the money intended to be hereby secured or any part thereof and to renew any bills, notes or other negotiable securities and to compound or make any other arrangement with him/ them or any person so liable with or for him/them as you may think fit.

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4. If the customer (s) shall become bankrupt or insolvent or enter into any arrangement or make any composition with his/their creditors you may (notwithstanding payments to you by me/us any other person of the whole or any part of the amount hereby guaranteed) rank as creditors and prove against his estate for the full amount or your claim or agree to and accept any composition in respect of the same and you may and shall receive and retain the whole of the dividends, composition or other payments thereon to the exclusion of all my/our rights as guarantor (s) for the customer (s) in competition with you, until your claim is fully satisfied. and I/we will not by paying of the sum guarantee or any part thereof, upon any other ground, prove or claim to prove in respect of the sum guaranteed or any part thereof until the whole of our claim against the customer (s) has been satisfied.

5. To the intent that you may be obtained satisfaction of the whole of your claim against the customer (s) I/we agree that you may enforce and recover upon or under this guarantee the full amount thereby guaranteed and interest thereon notwithstanding any such proof or composition as aforesaid and notwithstanding any other guarantee, security or remedy guarantee security or remedies, which you may hold or be entitled to in respect of the sum intended to be hereby secured or any part thereof, and notwithstanding any charges or interest which may be debited in your account current with the customer (s) or in any other account upon which he/they may be liable.

6. Notwithstanding anything hereinbefore contained this guarantee shall extend to all accounts of the customer (s). whether the same are solely his/their or are accounts on which he is / they are or may become liable jointly in any manner whatsoever, with any company or person or person's and in whatever name or firm the same may stand. And thus guarantee shall not be affected by any change in the constitution of your Bank its successors and assigns or by the absorption of or by or its amalgamation with any other bank or banks, if the customer (s) be a firm, this guarantee shall continue in force and be applicable notwithstanding any change in the partners composing the firm by the death or retirement of any of the present or any future partners or by the accession of any new partner or partners.

7. You shall also be at liberty to release or discharge any of us from the obligations under this guarantee or accept any composition from or make any other arrangements with any of us without thereby prejudicing or affecting your rights and remedies against the other or others of us.

Dated this _____ day of _____ 201 _____

Witness : _____

Signature of guarantor (s)

Address : _____