

(on Bank's Letterhead)

**LETTER OF GUARANTEE – SPECIMEN**

TO: General Manager, Hong Kong  
International Air Transport Association ("IATA")  
Room 1203, Harcourt House  
39 Gloucester Road  
Wanchai  
Hong Kong  
(as the representative of the IATA Members referred to in Recital A below)

WHEREAS:

- (A) (name and address of Cargo Agent) ("the Debtor) has entered into a Cargo Agency Agreement dated \_\_\_\_\_(the "Agency Agreement") expressed to be made between the Debtor and each IATA Member which thereafter appoints the Debtor in accordance with IATA's Cargo Agency Rules with respect to, inter alia, the promotion and sale of international air cargo transportation within (territory) (such IATA Members which have so appointed, or which hereafter so appoints, the Debtor being referred to in this Guarantee collectively as "the IATA Members", and individually as "IATA Member"); and
- (B) The Debtor has procured the issue of this Guarantee pursuant to the Cargo Agency Rules of IATA.

NOW We, the undersigned \_\_\_\_\_

Bank Ltd of \_\_\_\_\_

**HEREBY UNCONDITIONALLY UNDERTAKE** in favour of each IATA Member **AND AGREE** as follows:

- 01. To guarantee and be answerable and responsible to the IATA Members for the due payment by the Debtor of any and all amounts which are as at the date hereof, or which may at any time hereafter be, owing (whether or not due) by the Debtor to the IATA Members or any of them under the Agency Agreement, but so that our liability under this Guarantee shall not exceed in aggregate the sum of \_\_\_\_\_.
- 02. Forthwith upon receipt of written notification from the Agency Administrator of IATA on behalf of the IATA Members that the Debtor has failed to pay any IATA Member any amounts due to such IATA Member under the Agency Agreement, to make payment under this Guarantee in such amounts and in such manner as the Agency Administrator may notify and instruct in such notification.
- 03. That, during the term hereof, this Guarantee shall be continuing guarantee within the limits set out above
- 04. That any determination by the Agency Administrator of IATA as to the quantum of any debt or amount owed to any IATA Member under the Agency Agreement shall be final and conclusive and we hereby agree to be bound by any such determination.
- 05. That we shall remain fully bound under this Guarantee notwithstanding that the liability of the Debtor under the Agency Agreement is at any time renewed, extended, modified, compromised, released or discharged, and that any of the IATA Members (or the Agency Administrator of IATA on their behalf) may at any time or times at their absolute discretion and without giving any notice whatsoever to us grant or extend to the Debtor any time, forbearance, concession or other indulgence, and compound with the Debtor without discharging or impairing our liability under this Guarantee.

