

ADVANCE MOBILISATION GUARANTEE

In connection with the restoration of the Advance Mobilisation Loan, the General Public and the Agencies under the Ministry are hereby informed of the revised Advance Mobilisation Guarantee format.

All Contractors and Banks are to take note of the revised format. Below is the sample of the revised format.

To: THE HON. MINISTER
MINISTRY OF TRANSPORTATION
P.O.BOX M. 57, ACCRA

Dear Sir/Madam

BANK GUARANTEE FOR ADVANCE MOBILISATION

NAME OF CONTRACT:

In accordance with the provisions of the Conditions of Contract, Clause 50 ("Advance Payment") of the above-mentioned Contract, _____

_____ *[name and address of*

Contractor] (hereinafter called "the Contractor") shall deposit with MINISTRY OF TRANSPORTATION an unconditional and irrevocable Bank Guarantee to guarantee the Contractor's proper and faithful repayment of the Advance Mobilisation monies amounting to _____ *[amount of Guarantee]* _____ *[amount in words]*.

We, the _____ *[Bank]*, as instructed by the Contractor, agree unconditionally and irrevocably to guarantee as primary obligator and not as Surety merely, the payment to MINISTRY OF TRANSPORTATION on their first demand without whatsoever right of objection on our part and without their first claim to the Contractor, in the amount not exceeding the outstanding balance of the Advance Mobilisation monies.

We further agree that no change or addition to or other modification of the terms of the Contract or of Works to be performed thereunder or of any of the Contract documents which may be made between MINISTRY OF TRANSPORTATION and the Contractor, shall in any way release us from any liability under this Guarantee, and we hereby waive notice of any such change, addition, or modification.

This Guarantee shall remain valid and in full effect from the date of the advance payment under the Contract until MINISTRY OF TRANSPORTATION recover full repayment of the said amount from the Contractor.

Yours truly,

Signature and seal: _____

Name of Bank: _____

Address: _____

Date: _____