BANK GUARANTEE

SEFE Storage GmbH
Division: CFS-M
Karthäuserstraße 4
34117 Kassel
Germany   [**Date**]

Advising Bank: [Name and address of the bank]
SWIFT: [SWIFT]

Bank Guarantee No.: [TO BE FILLED BY THE BANK]

Dear Sir or Madam,

We, [name and address of the bank], ("**Bank**") have been informed that between you, SEFE Storage GmbH ("**Beneficiary**") and:

<div align="center">

[company name, address] (hereinafter "**Principal**")

</div>

Storage Services Agreement(s) for a total price of **[€ XXX,XXX.XX]** has/have been concluded in a legally binding manner. A bank guarantee in the amount of **[€ XXX,XXX.XX]** is required to secure the resulting payment obligation of the **Principal**.

This being premised, we hereby give you ("**Beneficiary**") this guarantee and irrevocably and unconditionally undertake to pay you without delay upon your first written demand for payment an amount up to:

<div align="center">

[€ XXX,XXX.XX]

in words: **[Euro XXXXXXXXXXXXXXXXXXXXXXX/00]**

</div>

provided that your request for payment is simultaneously supported by your written statement (either in the request for payment directly or in a separate document attached to the request and referred to therein) stating:

a) that the **Principal** is in breach of his obligation(s) under the underlying contract, and

b) that the obligation(s) in respect of which the **Principal** is in breach is/are covered by the present guarantee and that you are therefore entitled to demand payment up to the amount of the demand for payment.

This bank guarantee shall expire on **[XX.XX.XXXX]** by the end of that day and shall be null and void if and to the extent that we have not received a claim under this bank guarantee in accordance with the terms and conditions.

This bank guarantee is only transferable with your and our written consent.

The issuance of this bank guarantee is permitted under German law.

This bank guarantee is subject to German law.

All disputes connected with this bank guarantee shall be subject to the jurisdiction of the court in Kassel.

_____   _____

Place, Date   Signature