For a Single Guarantor.

GUARANTEE

TO THE COUNCIL OF LLOYD'S AND TO THE CONTRACTORS

IN CONNECTION WITH A

SALVAGE AGREEMENT ON LLOYD'S FORM.

1.	NAME OF VESSEL	
2.	DATE OF SALVAGE AGREEMENT	*(the "Agreement")*
3.	REMUNERATION TO WHICH THIS GUARANTEE RELATES	SALVAGE*/SPECIAL COMPENSATION UNDER CONVENTION ARTICLE 14* **delete as applicable*
4.	TOTAL LIABLITY NOT TO EXCEED	

PROPERTY TO WHICH THIS GUARANTEE RELATES ("THE PROPERTY"):
Continue overleaf if necessary

In consideration of the Contractors retraining from arresting the property or taking any other action to secure their claim under the Agreement against the property WE, the undersigned guarantors

NAME AND ADDRESSES OF GUARANTOR	

hereby guarantee the due payment of all sums payable by the owners of the property ("the owners") to the Council of Lloyd's ("the Council") and/or the Contractors in accordance with any arbitration award or appeal award made pursuant to the Agreement, any settlement agreement made between the owners and the Contractors relating to the claim or which may otherwise be due from the owners under the Agreement.

Provided always that our total liability hereunder inclusive of any liability for costs expenses and interest shall in no event exceed in aggregate the amount stated in box 4 above.

Subject as aforesaid we also agree that:

(1) we shall pay on demand all sums so payable as if we were the principal debtor and a letter of demand signed by any person authorised by the Council specifying the sums to be paid shall be conclusive evidence of the sums so payable by the owners;

(2) payment will be effected in the currency or currencies in which the owners obligations ought to have been or ought to be discharged;

(3) this guarantee shall not be affected by any time or other indulgence given to the owners;

(4) in the event that the total of the sums payable by the owners as aforesaid exceeds the limit stated in box 4 any sum paid by us hereunder shall first be appropriated to discharge the owners liabilities to the Council in respect of fees and expenses including any interest due thereon;

(5) this guarantee may be enforced in the name of The Corporation of Lloyd's or the Contractors or in their joint names;

(6) this guarantee shall be governed by and construed according to English law and the courts of England shall have exclusive jurisdiction to adjudicate on any and all claims directly or indirectly relating to this guarantee.

The day of 20

1.2.24
3.10.26
12.4.50
23.2.72
5.9.90
1.1.95
1.9.2000