

TENDER SECURITY FORM

DELARGE INC

Whereas VEGAS TECHNOLOGIES ENTERPRISES (hereinafter called "the tenderer") has submitted its tender dated 19-Dec-20 18:47:32 for supply of lg tv sets. VEGAS TECHNOLOGIES ENTERPRISES KNOW ALL PEOPLE by these presents that WE DELARGE INC (hereinafter called "the Bank") are bound unto NEEMA HOSPITAL KITUI (hereinafter called "the Procuring entity") in the sum of Ksh150,000.00 for which payment well and truly to be made to the said Procuring entity, the Bank binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Bank this day 19-Dec-20 18:47:32

THE CONDITIONS OF THIS OBLIGATION

1. If the tenderer withdraws its Tender during the period of tender validity specified by the tenderer on the Tender Form;
2. If the tenderer, having been notified of the acceptance of its Tender by the Procuring entity during the period of tender validity: (a) fails or refuses to execute the Contract Form, if required; or (b) fails or refuses to furnish the performance security in accordance with the Instructions to tenderers;
3. We undertake to pay to the Procuring entity up to the above amount upon receipt of its first written demand, without the Procuring entity having to substantiate its demand, provided that in its demand the Procuring entity will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.
4. This tender guarantee will remain in force up to and including thirty (30) days after the period of tender validity, and any demand in respect thereof should reach the Bank not later than the above date.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to:
2. The following documents shall be deemed to form and be read and construed as part of this Agreement viz: (a) the Tender Form and the Price Schedule submitted by the tenderer (b) the Schedule of Requirements (c) the Technical Specifications (d) the General Conditions of Contract (e) the Special Conditions of contract; and (f) the Procuring entity's Notification of Award
3. In consideration of the payments to be made by the Procuring entity to the tenderer as hereinafter mentioned, the tender hereby covenants with the Procuring entity to provide the goods and to remedy defects therein in conformity in all respects with the provisions of the Contract
3. In consideration of the payments to be made by the Procuring entity to the tenderer as

hereinafter mentioned, the tender hereby covenants with the Procuring entity to provide the goods and to remedy defects therein in conformity in all respects with the provisions of the Contract

4. The Procuring entity hereby covenants to pay the tenderer in consideration of the provisions of the goods and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the contract

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

APPLICATION SUMMARY DETAILS	VALUE
TENDER NUMBER	T002/FTK/20280
BOND VALUE	Ksh150,000.00
BENEFICIARY	NEEMA HOSPITAL KITUI
COREBANKING REF NO.	T002/FTK/20280



TP4654

This Document Is System generated and does not require Signature Verification

Please [click here](#) to go TradePawa.Com