

**SAMPLE GUARANTEE**

Bond No. DBXXXXXX

**DEPOSIT BOND**

At the request of *{Name of Purchaser}* (Purchaser) and in consideration of *{Name of Vendor}* (Vendor) accepting this undertaking in respect of the Contract of Sale between the Vendor(s) and Purchaser(s) for the property at *{Full Address of Property}*, for a full purchase price of *{Purchase Price in Words and Figures}* (Contract of Sale)

QBE Insurance (Australia) Limited A.B.N. 78 003 191 035 (Financial Institution) of Level 5, 2 Park Street, Sydney, NSW, 2000, undertakes to the Vendor to pay on demand any sum or sums which may be demanded by the Vendor to a maximum aggregate sum of *{Bond Amount in Words and Figures}* (Bond Amount).

The Financial Institution will make payment, should it receive from the Vendor:

- a copy of a notice of termination or rescission of the Contract of Sale served by the Vendor on the Purchaser; and
- a statement in writing by the Vendor stating that the Vendor is entitled to the deposit under the Contract of Sale (Deposit) and that the Deposit has not been paid to the Vendor by the Purchaser in accordance with the terms of the Contract of Sale; and
- a written demand for the outstanding amount; and
- the original of this undertaking.

It is agreed that the Financial Institution will make payment or payments to the Vendor under and in accordance with this undertaking forthwith without reference to the Purchaser and notwithstanding any notice given by the Purchaser not to make any such payment or payments.

This undertaking is to continue until:

- the Contract of Sale has been completed; or
  - 4pm (Sydney Time) on the \_\_\_\_\_ Day of \_\_\_\_\_ 20XX; or
  - The original of this undertaking is returned to the Financial Institution; or
  - The Vendor notifies the Financial Institution in writing that this undertaking is no longer required; or
  - the Financial Institution has paid to the Vendor the whole of the Bond Amount or such part of the Bond Amount as the Vendor may require,
- whichever first occurs at which time this undertaking expires.

Signed on behalf of QBE Insurance (Australia) Limited by its authorised agent Deposit Bond Australia Pty Ltd ('DBA') ACN 003 772 487

Dated at Sydney this \_\_\_\_\_ day of \_\_\_\_\_ 20XX

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Name – DBA Underwriter