Swiss Re
Corporate Solutions

AUCTION TEMPLATE

Bond No. DBXXXXXX

DEPOSIT BOND

At the request of **[NAME OF PURCHASERS] (Purchasers)** and in consideration of _____**(Vendor)** accepting this irrevocable undertaking in respect of the Contract of Sale between the Vendor(s) and Purchaser(s) for the property at _____ _____for a full purchase price of _____ _____($_____) **(Contract of Sale).**

Swiss Re International SE, Australia Branch A.B.N. 38 138 873 211 **(Financial Institution)** of Level 36, Tower Two, International Towers Sydney 200 Barangaroo Avenue, 2000 Sydney, Australia, 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). NOTE: The Bond amount is to be no greater than 10% of the purchase price and under no circumstances can be greater than [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 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 Swiss Re International SE, Australia Branch 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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AUTHORISED DBA UNDERWRITER