PRO FORMA

[TO BE PREPARED ON BANK LETTERHEAD]

BANK GUARANTEE

BY: [Enter Details Here] (“the Bank”)

TO: [Enter Details Here] (“the Favouree”)

AT THE REQUEST OF [Enter Details Here] (“the Customer”) AND IN CONSIDERATION of Northern SEQ Distributor – Retailer Authority trading as ‘Unitywater’ (“the Favouree”) accepting this undertaking and guarantee the Bank unconditionally UNDERTAKES AND GUARANTEES to pay on demand any sum or sums which may from time to time be demanded by the Favouree for [Enter Details Here]

Bond up to a maximum aggregate sum of $[Enter Amount Here]

(dollars) for the following terms and conditions:

1. This undertaking and guarantee is to continue until:
2. A notification has been received from the Favouree that the Sum is no longer required by the Favouree; or
3. This undertaking and guarantee is returned to the Bank; or
4. Payment to the Favouree by the Bank of the Sum or such part of the Sum as the Favouree may require.
5. Should the Bank be notified in writing purporting to be signed by or for and on behalf of the Favouree that the Favouree desires payment to be made of the whole or any part or parts of the Sum, it is unconditionally and irrevocably agreed that such payment or payments will be made to the Favouree immediately without reference to the Customer. Such payment or payments will be made whether or not any notice has been given by the Customer to the Bank not to make any such payment.
6. The Bank may at any time without being required to do so pay to the Favouree the Sum less any amount or amounts it may previously have paid under this undertaking and guarantee or such lesser sum as may be required and specified by the Favouree and upon doing so the liability of the Bank under this undertaking and guarantee shall immediately cease and determine.
7. The benefit of this undertaking and guarantee is not assignable by the Favouree.

Dated at [Enter Details Here] this [Day] day of [Month] 20[Year]

[BANK’S SIGNING CLAUSE]

Please forward all notices or correspondence addressed to the Bank pursuant to this guarantee and indemnity to [Enter Details Here]