

Uncompleted Works guarantee and undertaking

Form S2-CS-3 – version 01 – effective 16 October 2017

Dated: (#insert date)

By: The Financial Institution described in Item 1 of the Schedule
(the **Approved Security Provider**)

To: Minister for Economic Development Queensland (ABN 76 590 288 697)
of 1 William Street, Brisbane in the State of Queensland (the **MEDQ**)

For: Security for completion of the Uncompleted Works described in Item 2 of the Schedule under the PDA development approval described in Item 3 of the Schedule or the Infrastructure Agreement described in Item 4 of the Schedule by or on behalf of the Development Proponent described in Item 5 of the Schedule

At the request of: the Development Proponent

And in consideration of: the MEDQ accepting this guarantee and undertaking -

The Approved Security Provider **unconditionally guarantees and undertakes** to pay the MEDQ on demand from time to time any sum or sums to an aggregate amount not exceeding the Security sum described in Item 6 in the Schedule on the following terms and conditions:

1. Any payment or payments made by the Approved Security Provider to the MEDQ must be made:
 - (a) without reference to the Development Proponent
 - (b) even if the Approved Security Provider has received notification from the Development Proponent or any person purporting to act on the Development Proponent's behalf that the payment or payments should not be made and
 - (c) without regard to the performance or non-performance of the Development Proponent's obligations under the PDA development approval or Infrastructure Agreement.
2. Any variation of the PDA development approval or Infrastructure Agreement or any agreement or arrangement between the MEDQ and the Development Proponent relating to the PDA development approval or Infrastructure Agreement will not impair or discharge the Approved Security Provider's liability under this guarantee and undertaking.
3. The MEDQ may at any time give notice to the Approved Security Provider reducing the Security sum. The reduced sum specified in that notice will then constitute the Security sum.
4. This guarantee and undertaking will remain in force until either:
 - (a) the Approved Security Provider is given notice by the MEDQ that the guarantee and undertaking is no longer required
 - (b) The MEDQ posts this guarantee and undertaking to the Approved Security Provider by registered post at the address described in Item 1 of the Schedule or



- (c) the Approved Security Provider pays to the MEDQ the whole of, or the balance outstanding of, the Security sum.
- 5. The Approved Security Provider may terminate this guarantee and undertaking at any time by paying to the MEDQ the balance outstanding of the Security sum.
- 6. For the purposes of clauses 4(c) and 5 of this guarantee and undertaking, the balance outstanding of the Security sum shall be that amount certified in writing by the MEDQ.
- 7. All payments under this guarantee and undertaking shall be made to the MEDQ at its principal place of business, as stated on this document.
- 8. Any demand, notice or certification to be made by the MEDQ will be in writing under the hand of either a solicitor engaged by the MEDQ or [#insert occupation of delegate] employed by the MEDQ.
- 9. Interpretation - In this document:
 - (a) **CPM** means the Certification Procedures Manual, as amended from time to time;
 - (b) **Undefined** terms have the meaning given to them in the CPM or the Infrastructure Agreement, as the case may be.
 - (c) Capitalised terms have the meaning given to them in the CPM.

Schedule

Item	Agreement reference	Agreement description
1.	Approved Security Provider	Name: Address: Phone: Email address:
2.	Uncompleted Works	
3.	PDA development approval	/
4.	Infrastructure Agreement	
5.	Development Proponent	Name: Address: Phone: Email address:
6.	Security sum	\$

Execution

Note: if signing under a Power of Attorney, the Registered Power of Attorney must be submitted to EDQ with this Uncompleted Works guarantee and indemnity.

EXECUTED by [#insert name of company and ACN] on this [#insert date] day of [#insert month] [#insert year] by its duly constituted Attorney under Power of Attorney Dealing number [#insert Dealing number] who declares he has received no notice of revocation of the Power of Attorney in the presence of:

Signature of Witness

Signature of Attorney

Name of Witness - Print

Name of Attorney - Print