

Bank Guarantee

To: **Director-General of the Ministry of Transport** under the *Passenger Transport Act* (1990) (NSW) of Level 9, 227 Elizabeth Street, Sydney, New South Wales on behalf of **The Crown in right of the State of New South Wales (Director-General)**

1. **[Specify Financier's name]** (the **Financier**) issues this undertaking in consideration of the Director-General agreeing to accept this undertaking in connection with the Metropolitan Bus System Contract dated **[insert date of Metropolitan Bus System Contract]** (**Services Contract**) between the Director-General and **[insert name of Operator]** (**Operator**) at the request of the Financier.
2. The Financier undertakes to pay to the Director-General the sum demanded under this Bank Guarantee by the Director-General in accordance with clause 3 in the amount of **[\$specify amount]** (the **Amount**).
3. Payment by the Financier under this Bank Guarantee will be made within 2 Business Days of receipt by the Financier of a written demand for payment:
 - (a) presented at **[specify Financier's address details]** no later than **[time]** (Sydney time) on the Expiry Date;
 - (b) stating that it is made under this Bank Guarantee;
 - (c) purporting to be signed by or on behalf of the Director-General;
 - (d) demanding payment of the Amount to the Director-General; and
 - (e) accompanied by a statutory declaration complying with clause 4.

The Financier may rely on any demand signed or purporting to be signed by or on behalf of the Director-General.

4. A statutory declaration accompanying a demand made under this Bank Guarantee must state that:
 - (a) the declarant is the Director-General or an officer making the declaration on behalf of the Director-General;
 - (b) in the case of an officer, that the declarant has authority to make the declaration on behalf of the Director-General;
 - (c) the declaration is made under this Bank Guarantee; and
 - (d) the amount claimed is not more than the Amount available under this Bank Guarantee.
5. This Bank Guarantee continues in force until the first to occur of:
 - (a) **[time]** (Sydney time) on **[date]** (the **Expiry Date**);
 - (b) payment to the Director-General by the Financier of the whole of the Amount;
or

- (c) return of this Bank Guarantee to the Financier at [**specify address details**];
when all liability of the Financier under this Bank Guarantee will cease.
- 6. Payment of the Amount will be made by the Financier to the Director-General:
 - (a) without reference by the Financier to the Operator;
 - (b) despite any notice to the Financier by the Operator not to pay any money payable under this undertaking; and
 - (c) irrespective of the performance or non-performance by the Operator or the Director-General of the terms of the Services Contract.
- 7. The Director General may not assign its rights under this Bank Guarantee without the prior written consent of the Financier. If the Financier consents to the assignment of this undertaking then, unless the context requires otherwise, "Director-General" includes each assignee.
- 8. This undertaking is governed by the laws of New South Wales.

Dated: [**specify date**]

[**Execution by Financier**]