

Annexure E

Approved Unconditional Undertaking



DAFI - Development Agreement Formal Instrument

Annexures

-  A - Development Agreement Standard Conditions
-  B - Design and Construction Standards
-  C - Work Health Safety and Environmental and Heritage Standards
-  D - Role of Superintendent
-  E - **Approved Unconditional Undertaking**

DEVELOPMENT AGREEMENT

Approved Form of Unconditional Undertaking

At the request of [name of developer] ("the Developer") and in consideration of the South Australian Water Corporation ("SA Water") accepting this undertaking in respect of the Development Agreement made between SA Water and the Developer dated [insert date][name of financial institution and address]("the Financial Institution") unconditionally undertakes to pay on demand any sum or sums which may from time to time be demanded by SA Water to a maximum aggregate sum of [guarantee or bond amount in words and figures] \$..... ("the Sum").

This undertaking is to continue until:

- notification has been received from SA Water that the sum is no longer required by SA Water; or
- this undertaking is returned to the Financial Institution; or
- payment to SA Water by the Financial Institution of the whole of the sum or such part as SA Water may require.

Should the Financial institution be notified in writing, purporting to be signed byfor and on behalf of SA Water that SA Water desires payment to be made of the whole or any part or parts of the sum, it is unconditionally agreed that the Financial Institution will make the payment or payments to SA Water forthwith without reference to the Developer and notwithstanding any notice given by the Developer not to pay same.

Provided always that the Financial Institution may at any time without being required so to do pay to SA Water:

- the sum less any amount or amounts it may previously have paid under this undertaking or
- such lesser sum as may be required and specified by SA Water

and thereupon the liability of the Financial Institution hereunder shall immediately cease.

Dated at thisday of20.....

Signed for and on behalf of [Financial Institution]

.....
[name] [name]
[title] [title]