

**Suggested Special Condition –
For inclusion in Contract for the Sale of Land**

(a) In this contract, the word "Guarantee" means the Deposit Power Guarantee issued to the Vendor* at the request of the purchaser by Vero Insurance Limited (the "Guarantor") and in, and to the effect of, the form annexed hereto and marked "[marking to be inserted]".

(b) The delivery of the Guarantee no later than the time the deposit is required to be paid under this contract to the person ("Depositholder") nominated in this contract to hold the deposit as stakeholder shall, to the extent of the amount guaranteed under the Guarantee, be deemed to be payment of the deposit in accordance with this contract.

(c) On completion of this contract, the purchaser shall pay to the vendor, in addition to all other moneys payable under this contract, the amount stipulated in the Guarantee, either by way of cash or unendorsed bank cheque.

(d) If the vendor serves on the purchaser a notice of termination **, then to the extent that the amount has not already been paid by the Guarantor under the Guarantee, the purchaser shall forthwith pay the deposit (or so much thereof as has not been paid) to the Depositholder.

(e) The vendor acknowledges that payment by the Guarantor under the Guarantee shall, to the extent of the amount paid, satisfy the purchaser's obligation to pay the deposit under the previous paragraph.

Note

* In **Queensland** and **the Australia Capital Territory**, substitute:

- "Buyer" for "purchaser"; and
- "Seller" for "vendor".

** In **Victoria**, substitute:

- "notice of rescission" for "notice of termination"

(These Conditions are printed on the reverse of every Deposit Power Guarantee issued.)