

Application Deposit Guarantee for Reserve List Applications (One Joint Applicant but not All Joint Applicants)

To: **[Field BEN_NAME]**¹ (the “Beneficiary”)

Dear Sir/Madam,

[Field GUA_NO]²

APPLICATION FOR SALE OF RESERVE SITE

LAND PARCEL AT [Field CASE_REF]³

GUARANTEE OF PAYMENT OF DEPOSIT

GUARANTEE TEMPLATE REFERENCE: GOV_LND_RLJ

WHEREAS:

A. The Beneficiary has accepted the application of **[Field APP_NAME]**⁴ (name of applicant) **[Field APP_REF]**⁵ (UEN/Identification No.) (“the requesting applicant”) and other applicant(s) (hereinafter jointly called “the Applicants”) for the above land parcel (“the said land”) to be put up for sale by public tender, subject however to the following conditions:

- (i) the Applicants sign an agreement (“the said agreement”) to undertake to tender for the said land at a price not lower than the amount as specified in the said agreement;
- (ii) the Applicants pay a deposit (“the Deposit”) as an earnest of the intention of the Applicants to tender for the said land.

B. The Deposit may be forfeited or applied and used for purposes in accordance with the terms of the said agreement to be signed by the Applicants.

¹ This refers to the name of the Beneficiary of the Guarantee, which would be the Statutory Board that has accepted the application of the Applicant for the abovementioned Land Parcel to be put up for sale by public tender and which is referred to in this Guarantee as “the Beneficiary”. The acronym used in **[Field BEN_NAME]** shall have the same meaning set out at the website.

² This refers to the reference number of the Guarantee.

³ This refers to the location of the land parcel as stated in the Form of Tender.

⁴ This refers to the name of joint Applicant purchasing this Guarantee and must be exactly the same as set out in the Application Form for Sale Sites on Reserve List.

⁵ This refers to the Applicant’s Unique Entity Number (UEN) of the joint Applicant purchasing this Guarantee and must be exactly the same as set out in the Application Form for Sale Sites on Reserve List.

C. The Beneficiary has agreed that the Applicants may in lieu of actual payment furnish the Deposit or part thereof by way of a Bank Guarantee on the terms and conditions set out below.

1. In consideration of the foregoing and at the request of the requesting applicant being one of the Applicants, we hereby guarantee the due payment to the Beneficiary on demand without providing any reason therefor at any time by notice in writing of the sum of **[Field GUA_CUR]**⁶ **[Field GUA_SUM_NUM]**⁷, being the amount of the Deposit payable by the Applicants.

2. This Guarantee shall be valid from **[Field EFF_DT]**⁸ to **[Field EXP_DT]**⁹ (the “**Guarantee Period**”) and conditional upon a claim being made at any time hereunder before the end of thirty (30) days after the expiry of the Guarantee Period.

3. For the purpose of making a claim under this Guarantee, the Beneficiary shall deliver to us a notice of claim via the Networked Trade Platform.

4. We shall be obliged to effect the payment required under such a claim within *seven (7) days* from the date of the notice of claim from the Beneficiary.

5. Without prejudice to other provisions of this Guarantee, in the event that the Beneficiary is agreeable to an early discharge of this Guarantee before its expiry, the Beneficiary shall deliver to us a notice of discharge via the Networked Trade Platform

Signed by: **[Field AUTH_NAME]**¹⁰
for and on behalf of the
[Field PFI_NAME]¹¹

⁶ This refers to the currency of the Guaranteed Sum in ISO4217 format.

⁷ This refers to the Guaranteed Sum in numerals.

⁸ This refers to the Effective Date of the Guarantee in the format of DD/MM/YYYY (e.g. 01/01/2021).

⁹ This refers to the Expiry Date of the Guarantee in the format of DD/MM/YYYY (e.g. 31/12/2021) as stated in the Application Acceptance letter.

¹⁰ This refers to the name of the representative of the Participating Financial Institution who is authorized to issue the Guarantee for and on behalf of the Financial Institution.

¹¹ This refers to the name of the Participating Financial Institution issuing this Guarantee. The acronym used in **[Field PFI_NAME]** shall have the meaning set out at the Website.