

AGREEMENT FOR SALE OF WATER ENTITLEMENTS

The Particulars

A. Vendor's Agents (in conjunction) **Nutrien Ag Solutions (Ref: James Sides)**
99-101 Davidson Street, Deniliquin NSW 2710
Phone: 03 5881 1777 Email: jamessides2710@gmail.com

Riverina Irrigation & Pastoral Pty Ltd (Ref: James Sides)
"Yarrandale" Moonee Swamp Road, Deniliquin NSW 2710
Phone: 0427 236 791 Email: jamessides2710@gmail.com

B. Vendor: **JAMES ANGUS SIDES AND REBECCA ALISA SIDES**
"Yarrandale" 913 Moonee Swamp Road, Deniliquin NSW
2710

B. Purchaser

C. Vendor's Solicitor: **Francis Kelly & Grant**
144 End Street, Deniliquin NSW 2710
Phone: 03 5881 2066 Email: legal@fkg.net.au

D. Purchaser's Solicitor:

Phone: **Email:**

E. Vendor's Holding No. **Q970**

F. Purchaser's Holding No.

G. Water Entitlements Sold **316**

H. Price (in words)

a) Price **\$**

b) Deposit **\$**

c) Balance **\$**

Date of making this Agreement: **day of** **2021**

THE CONDITIONS OF SALE

Upon the making of this Agreement for Sale of Water Entitlements (herein called “this Agreement”), the Vendor agrees to sell and the Purchaser agrees to purchase the Water Entitlements as described in “G” of the Particulars for the price stated in “H” of the Particulars, and upon and subject to the following conditions:

1. Deposit and Price

- (a) The Purchasers will pay any Stamp Duty applicable to this Agreement and the transfer of the Water Entitlements.
- (b) The price as stated in “H” of the Particulars will be paid as stipulated in the First Schedule.
- (c) If the Vendor has stipulated a Solicitor in “C” of the Particulars, any moneys payable under this agreement to the Vendor by the Purchaser or the Vendor’s agent will be paid to that Solicitor or as that Solicitor may direct in writing.

2. Passing of Title

Title to the Water Entitlements the subject of this Agreement will not pass until completion, which will take place within fourteen (14) days of the Purchaser receiving notice that Murray Irrigation Limited (herein called “MIL”) has conditionally approved the permanent transfer of the Water Entitlements and MIL’s requirements for such permanent transfer have been satisfied, other than the provision of the Notice of Sale, and any other documents to be provided by the Purchaser, whichever is the later.

3. Application for Approval of Permanent Transfer of Water Entitlements

- (a) This Agreement is subject to and conditional upon the parties obtaining approval from MIL to the permanent transfer of the Water Entitlements set out in “G” of the Particulars and in this regard the Purchaser will, within seven (7) days of the date hereof, serve on the Vendor the transferee’s application, v20 Entitlements Contract in duplicate and Form 2 in respect of the water entitlements referable to the Vendor’s landholding shown in E of the Particulars and will forthwith complete any other forms and do all other things required by MIL of the Purchaser. The Vendor will forthwith complete all forms and do all other things necessary to apply to MIL for approval of the permanent transfer and each party will use due diligence in supplying information, evidence, and consents required of each of them by MIL and in complying with any other requirements of MIL.
- (b) The Payment of the application fees charged by MIL from time to time will be the responsibility of the Purchaser, and payment of such fees will accompany the documents served in accordance with Clause 3 (a) by the Purchaser.

4. Right to Transfer

The Vendor covenants that:

- (a) the Vendor is the owner of the Water Entitlements which are the subject of this Agreement;
- (b) the Vendor has or will obtain all necessary consents (except for the approval of (MIL) including consents of mortgagees, encumbrances or lessees of the Vendor's Water Entitlements, to enable the Vendor to effect the required permanent transfer of Water Entitlements;
- (c) The Purchaser is entitled to any 2021/2022 allocation (excluding carryover);
- (d) the Purchaser relies on the Vendor's warranty that there is no "Snowy Borrow" associated with the entitlements the subject of this Contract;
- (e) the Purchaser relies on the Vendor's warranty that there is no overdraw associated with the entitlements the subject of this Contract;
- (f) the Purchaser relies on the Vendor's warranty that there is no carryover associated with the entitlements the subject of this Contract.

5. Adjustments

The Vendor will pay for all of the fixed and variable charges in relation to the water entitlements sold up 30 June 2021 and the Purchaser shall be liable for all charges referable to the water entitlements sold as and from 1 July 2021.

6. Sunset provision

In the event this transaction is not completed within three (3) months of the date of exchange, then either party hereto, provided that party is not in default of his her or its obligations pursuant to the terms of this agreement, then such party will be at liberty to rescind this Contract by giving the written notice to the other party, contract will be deemed to have been rescinded ab initio and the Purchaser will be entitled to a refund of all moneys paid by way of deposit and neither party will be liable to the other party for any sum for damages costs or expenses.

7. Default

- (a) Unless otherwise provided in this Agreement, if either party defaults in the observance or performance of any obligation under this Agreement, which is or the performance of which has become essential, the other party will be entitled by notice in writing served on the defaulting party to terminate this Agreement and thereafter either:
 - (i) to sue the defaulting party for breach of contract; or

- (ii) in the case of the purchaser being the defaulting party, the deposit will be forfeited. If the Vendor is the defaulting party the deposit and any other moneys paid by the Purchaser pursuant to this Agreement will be refunded in full to the purchaser and the Purchaser's costs and expenses will be payable by the Vendor and will be recoverable by the Purchaser as liquidated damages provided that proceedings for the recovery thereof will be commenced within 12 months of the termination of this Agreement.
- (b) The parties acknowledge and agree that notwithstanding any other right which the Vendor may have at law or inequity, in the event of the Purchaser failing to complete by the due date calculated pursuant to clause 2 hereof, except due to the failure of MIL to approve the Application for Transfer then the Vendor will be at liberty to claim liquidated damages equal to interest at eleven percent (11%) per annum on the balance of purchase moneys owing pursuant to the terms of this Contract from the due date from payment until the date of actual payment.

8. Refusal of consent by MIL

If, without fault on the Purchaser's part, MIL refuses the Application then either party may, by notice in writing served on the other, rescind this Contract and neither party will, thereafter, have any legal obligation to the other in respect of this Contract.

9. Service of Notices

- (a) Service of any notice or document under or relating to this Agreement will be sufficiently served:
 - (i) if delivered personally;
 - (ii) if left at the last known place of abode or business in or out of New South Wales of the person to be served;
 - (iii) if sent by post in an ordinary letter or a certified or registered letter addressed to the person to be served, by name, at that person's aforesaid place of abode or business, and if that letter is not returned through the post office undelivered; and such service will be deemed to be made at the time when the letter would be in the ordinary course be delivered
 - (iv) if effected on the Solicitor for the party in any manner provided in subclauses (ii) or (iii);
- (b) a notice given or document signed or served on behalf of any party by that party's Solicitor will be deemed to have been given, signed or served by that party personally.

10. Interpretation

- (a) Words importing the singular number or plural number will include the plural number and singular number respectively.

- (b) Where any party consists of more than one person the liability of each such person to the other person will be joint and several.

11. Deposit

The Purchaser shall pay the deposit on signing this Agreement to the Vendor's Solicitor which shall hold the deposit in its Trust Account as stakeholder.

12. Guarantee of directors

Should the Purchaser be a corporation then at the time of execution of this contract the purchaser shall procure the execution by two of its directors of the deed of guarantee in the form annexed hereto and failure by the purchaser to comply with this condition shall constitute a default in the observance or performance of an essential term hereunder.

FIRST SCHEDULE

The purchase price will be paid by electronic transfer to the Vendor's Solicitors Trust Account on completion which will take place in accordance with the date calculated pursuant to Clause 2 of the conditions of sale and for that purpose, time will be of the essence of this Contract.

Vendor:

SIGNED by the **VENDOR** in the presence of:

Signature of Witness

James Angus Sides

Name of Witness

SIGNED by the **VENDOR** in the presence of:

Signature of Witness

Rebecca Alisa Sides

Name of Witness

Purchaser:

SIGNED by the **PURCHASER** in the presence of:

Signature of Witness

Name of Witness

SIGNED by the **PURCHASER** in the presence of:

Signature of Witness

Name of Witness

EXECUTED for and on behalf of

in accordance with Section 127(1) of the *Corporations Act 2001*:

Signature of Director

Name of Director

Signature of Director/Secretary

Name of Director/Secretary

AUCTION – SPECIAL CONDITIONS

Bidders record means the bidders record to be kept pursuant to clause 13 of the Property, Stock and Business Agents Regulation 2014 and section 68 of the Property, Stock and Business Agents Act 2002 (*the Act*):

1. The following conditions are prescribed as applicable to this auction:
 - (a) The vendor's reserve price must be given in writing to the auctioneer before the auction commences;
 - (b) A bid for the vendor cannot be made unless the auctioneer has, before the commencement of the auction, announced clearly and precisely the number of bids that may be made by or on behalf of the vendor;
 - (c) The highest bidder is the purchaser, subject to any reserve price;
 - (d) In the event of a disputed bid, the auctioneer is the sole arbitrator and the auctioneer's decision is final;
 - (e) The auctioneer may refuse to accept any bid that, in the auctioneer's opinion, is not in the best interests of the vendor;
 - (f) A bidder is taken to be a principal unless, before bidding, the bidder has given to the auctioneer a copy of a written authority to bid for or on behalf of another person;
 - (g) A bid cannot be made or accepted after the fall of the hammer;
 - (h) As soon as practicable after the fall of the hammer the purchaser is to sign the agreement (if any) for sale;
 - (i) All bidders must be registered in the bidders record and display an identifying number when making a bid;
 - (j) The auctioneer may make only one vendor bid and no other vendor bid may be made by the auctioneer or any other person; and
 - (k) Immediately before making a vendor bid the auctioneer must announce that the bid is made on behalf of the seller or announces 'vendor bid'.
2.
 - (a) Where the auction is conducted online with AuctionsPlus Pty Ltd the parties agree to be bound by the User Agreement and Sales Terms Effective March 2021 and the AuctionsPlus Code of Conduct so far as is applicable to the sale of land by online auction (*AuctionsPlus Terms*).
 - (b) Subject to compliance with the Act Clauses 1 shall be read subject to the AuctionsPlus Terms.



Our Ref: EC:Q970:10823
Your Ref:

Friday 03 September 2021

Francis Kelly & Grant
PO Box 836
DENILIKUIN NSW 2710

By email only: lauren@fkg.net.au

Dear Lauren,

Information Enquiry : SIDES, JA & RA

I **enclose** the information you requested regarding Water Entitlements Holding Q970.

As at statement date the balance of consolidated account is \$1,037.40.

This landholding does have a current version entitlements contract on file.

If you have any queries please do not hesitate to contact Water Trade via Customer Support on 1300 138 265.

Yours Sincerely,

Elise Campbell
Senior Permanent Trade Co-ordinator

Contact: Water Trade, T. 1300 138 265 E. register@murrayirrigation.com.au

Encl. Account statement

Quarterly Account invoices issued – none issued yet this season

Water Allocation Report

Information Enquiry Report

Enquiry Information

Murray Irrigation confirms that its records indicate the following information as at 03 September 2021 :

Information provided relating to

Landholding Reference Number: Q970
Shareholding Reference: 4007962
Water Entitlements Holding: 6012779
Delivery Entitlements Holding: 9104133

(A) LIABILITY STATEMENT

Accruing Charges for Season 2021/22 :

Fixed Charges from 01 July 2021 - 3 Delivery Entitlements		
@ \$12.250 per Delivery Entitlement		\$ 36.75
@ \$ - per Entitlement, Land & water Management		\$ -
Fixed Charges from 01 July 2021 - 316 Water Entitlements		
@ \$6.180 per Water Entitlement, Government charge		\$ 1952.88
@ \$1.400 per Water Entitlement, Conveyance charge		\$ 442.40
Irrigation Landholding	Outlets:	
@ \$1307.05 Landholding access fee	1	\$ 1307.05
@ \$0.00 per Large irrigation outlet	0	\$ -
@ \$0.00 per Small irrigation outlet	0	\$ -
@ \$460.82 per Unmetered irrigation outlet	1	\$ 460.82
@ \$0.00 per Extra Large irrigation outlet	0	\$ -
Tiered usage charges	Usage	
@ \$53.55/ML 0-5ML	2	\$ 107.10
@ \$17.95/ML 6-100ML	0	\$ 0.00
@ \$11.35/ML 101+ ML	0	\$ 0.00

Total:	2	
LWMP Usage charges:		
@ \$ - ML	2	\$ -
Account administration fee of \$ 230.41 p.a GST incl.		\$ 230.41
Total Accruing charges at 03 September 2021		----- \$ 4537.41
Rice administration fee (charged at the end of season, if applicable)		\$ 0.00

(B) LWMP / DRAINAGE LIABILITY

Upon permanent transfer of Delivery Entitlements, an amount up to \$0.00 may be required to be settled before transfer.

(D) SHARE INFORMATION

The Register indicates the following shares are held in respect of the Landholding:

Ordinary Fully Paid: 972

(E) WATER ENTITLEMENTS

Enquiry Information

The Register indicates the following information in respect of the Water Entitlements

Owners Name:
JAMES ANGUS SIDES
REBECCA ALISA SIDES

Number: 316
Class: Class C Water Supply

ENCUMBRANCES

1. Unrecorded interests affecting these water entitlements may exist. A search of LPI records, including land titles of Landholdings held by the Holder (and ASIC records for company charges) is recommended.
2. No Encumbrances have been notified

CONDITIONS

1. The Water Entitlements are derived from WAL 9426 held by the Company under the Water Management Act 2000 (NSW) and held subject to the provisions of a Water Entitlements Contract between the Holder and the Company.
2. Water Entitlements may be permanently transferred in accordance with the Policies of the Company and with the written consent of encumbrancees recorded on the Register and on the title of any associated Landholding.
3. The acceptance and recording by the Company of a Notice of Encumbrance is for the purpose of record only; it is not intended to create any legal or equitable rights in either party to the encumbrance nor to determine priority as between encumbrancees.

WATER ALLOCATION ACCOUNT

1. There are no active recurring transfers.

(F) LANDHOLDING PARTICULARS

The Register indicates the following information in respect of the Landholding:

Owners Name:
JAMES ANGUS SIDES
REBECCA ALISA SIDES
As Joint Tenants

Number of Votes: 3
Landholding Area: 5.65000000000001
LWMP Category: B3
Delivery Entitlements: 3

Property Description:

County	Parish	Type	Folio
TOWNSEND	MUNDIWA	Lot/DP	811/1137765

-- End of Property Description

(G) SUBDIVISION

The Landholding has been subject to a subdivision since 3rd March 1995 and was originally part of Landholding Q970 and may subject to reduced share of channel capacity

Enquiry Information

during times of restriction.

(H) STRUCTURAL ADJUSTMENT AGREEMENT

The Landholding has not been subject to a structural adjustment agreement.

(I) NOTICES SERVED

Notices recorded in the register on 26-Aug-2015 - Private Irrigation Infrastructure Operators Program (PIIOP) works in progress. Arrangements must be made with Murray Irrigation in relation to these works before any sale of the landholding may proceed.. Contact MIL for details.

(J) PERMANENT TRANSFERS

Murray Irrigation Limited has received the following dealing applications:

Application No:	9024449
Date Received:	03-Sep-2021
From - Landholding:	Q970
Entitlements Holding:	6012779
Name:	SIDES, JA & RA
To - Landholding:	
Entitlements Holding:	
Name:	
Dealing Type:	Information Enquiry
Shares Transferred:	0
Water Entitlements Transferred:	0
Delivery Entitlements Transferred:	0

(K) SUPPLEMENTARY AND/OR DRAINAGE AGREEMENTS

The Landholding does not have a current supplementary or drainage agreement.

The information supplied in this document is made available from inspection of the files of Murray Irrigation Limited and no warranty is given as to its correctness or fitness for any purpose. Any Landholder or authorised purchaser or person may by appointment with the appropriate officer of Murray Irrigation Limited obtain such information as Murray Irrigation Limited is able to supply in relation to the above matters and in respect of any other matter for which information is available.

Murray Irrigation Water ordering Water Allocation Report for Q970

Date: 03 Sep 2021 09:20

Water Allocation Account	: Q970	Customer Number	: 1004311
Owner	: SIDES, JAMES ANGUS & REBECCA ALISA		
Address	: "YARRANDALE" MOONEE SWAMP ROAD DENILQUIN, NSW, AUSTRALIA 2710		
Phone	: 03 5881 5952	Alt. Phone	:
		Fax	:

SUMMARY	
Water Entitlement	316.00
Announced Class C Allocation	30%
Allocation Remaining	177.21
D.E. Transfer Limit	2.00
Flow share	0.50
Total Farm Water Balance Limit	22.60
Snowy Advance Category	A
Snowy Advance requested volume	0.00
Snowy Advance exercise volume	0.00
Snowy Advance balance owing	0.00

WATER BALANCE	
Annual Allocation	94.80
Allocation Advance	9.12
Sustainability Product	
Resource Distribution	
Overdraw	0.00
Carry-over from previous year	74.87
Off Allocation Usage	0.00
Net Water Allocation Trade	0.00
Snowy Advance Allocation	
Uncleared trades in Available	0.42
Adjustment	
Water Users Credit	0.00
Allocation Total	179.21
Actual Usage	2.00
Estimated Use Since Last Reading	0.00
Estimated Balance Today	177.21
Volume ordered but not delivered	0.00
Allocation Remaining	177.21

DELIVERY ENTITLEMENT	
Delivery Entitlements	3.00
Net annual trade (cleared)	0.00
Uncleared trades in D.E.	
Total annual delivery entitlements	3.00
Casual usage billed this YTD	
Casual Use Threshold	3.60

Murray Irrigation Water ordering Water Allocation Report for Q970

Date: 03 Sep 2021 09:20

ORDER DETAILS

None

METER READINGS

Outlet	Type	Max Flow	Reading	Date	Usage	Running Total
Q991/1	FLUMEGATE		0.0	00:00 29.06.2021	0.0	0.0
Q991/2	FLUMEGATE		0.0	00:00 29.06.2021	0.0	0.0

Outlet	Type	Reading	Date Effective	Deemed Usage	Running Total
Q970/P1	PPU		11:41 29.06.2021	2.0	2.0

Actual Consumption to date is 2.0

CROPS

None

CROP USAGE BY OUTLET

None

Parties

Role	User No.	Name	Address
Owner	200943	SIDES, JAMES ANGUS & REBECCA ALISA	"YARRANDALE" MOONEE SWAMP ROAD DENILIKUIN, NSW, AUSTRALIA 2710



Murray Irrigation Limited

ABN 23 067 197 933

Registered Office:
443 Charlotte Street DENILIKUIN NSW 2710
PO Box 528 DENILIKUIN NSW 2710
T. 1300 138 265 F. 03 5898 3301
www.murrayirrigation.com.au

JA & RA SIDES
"YARRANDALE"
MOONEE SWAMP ROAD
DENILIKUIN NSW 2710

Statement Date:
03-SEP-2021

STATEMENT

Account: 1004311

Account: 1004311

REMITTANCE ADVICE

Date	Doc #	Reference	Type	Amount	Reference	Amount	Pay
05-AUG-2021	2160414	SUSTAIN PROD-AUG21	IN	1,037.40	2160414	1,037.40	<input type="checkbox"/>
24-AUG-2021	2163551	WEX Sale	IN	-33,983.10	2163551	-33,983.10	<input type="checkbox"/>
25-AUG-2021	2163556	WEX Sale	IN	-5,116.97	2163556	-5,116.97	<input type="checkbox"/>
01-SEP-2021	2163551	SELLER PAYMENT T000304	JE	33,983.10	2163551	33,983.10	<input type="checkbox"/>
01-SEP-2021	2163556	SELLER PAYMENT T000306	JE	5,116.97	2163556	5,116.97	<input type="checkbox"/>

Bank details for direct deposit: BSB 062 533, Account 10117736, Ref: 1004311

Amount Paid \$

90+ days	60 days	30 days	Current	Future	Total Due
0.00	0.00	0.00	-38,062.67	39,100.07	1,037.40

1004311

DEED OF GUARANTEE AND INDEMNITY

(to guarantee performance of the obligations of _____ ACN
_____)

THIS DEED IS MADE ON _____

PARTIES: _____
of _____
and _____
of _____
(known as "guarantor")

and **James Angus Sides and Rebecca Alisa Sides** of "Yarrandale" 913 Moonee Swamp Road,
Deniliquin NSW 2710 ("vendor")

RECITALS

- A. At the request of the guarantor the vendor entered into the contract.
- B. In consideration of the vendor entering into the contract the guarantor agreed to give this guarantee and indemnity.

AGREEMENTS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

1.1.1 Where commencing with a capital letter:

"Contract" means the contract of sale of the **"water entitlements"** hereunder between the vendor (as vendor) and the purchaser (as purchaser) for the sale of the water entitlements at the price and to which contract this deed is attached.

"Price" means the price stated in the contract.

"Property" means the 316 water entitlements in the contract.

"Purchaser" means _____
ACN _____
of _____

1.2 Interpretation

1.2.1 Where any word or phrase is given a defined meaning any other part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.

1.2.2 In this deed unless the context otherwise requires, a reference to:

- (a) one gender includes a reference to the other genders and each of them;
- (b) a person includes a reference to a corporation or firm and vice versa; and
- (c) the singular denotes the plural and vice versa.

1.3 Joint and several

1.3.1 When two or more persons comprise a party to this deed, all the covenants, conditions, terms and restrictions bind the persons jointly and each of them severally and also bind the respective personal representatives, assigns and successors in title of each of them jointly and severally.

2. GUARANTEE

2.1 The guarantor guarantees to the vendor that the purchaser will punctually perform all of the obligations and in default of the punctual performance by the purchaser of any of the obligations the guarantor covenants with

the vendor to perform the obligations or cause them to be performed as if the obligations were primarily the responsibility of the guarantor.

- 2.2 If the purchaser defaults in the payment of any money under the contract, the guarantor will on demand by the vendor pay the money to the vendor.
- 2.3 If the purchaser fails to comply with any of the obligations the guarantor will on demand:
 - 2.3.1 pay to the vendor damages, expenses and costs; and
 - 2.3.2 reimburse the vendor for all losses;which the vendor has incurred or suffered whether or not the vendor has exercised or exhausted its remedies for recovery from the purchaser.

3. CONTINUING GUARANTEE

- 3.1 This guarantee and indemnity is a continuing guarantee and indemnity and will not be considered as wholly or partly satisfied or discharged by the payment or liquidation at any time after the date of this deed of any money due to the vendor under the contract or any settlement of account or any other matter or thing and will extend to cover all money at any time due to the vendor notwithstanding any special payment, liquidation or settlement of account or other matter or thing.
- 3.2 This guarantee and indemnity will not be prejudiced or discharged or in any way affected by:
 - 3.2.1 any transaction or arrangement that may take place between the vendor and the purchaser or the guarantor or any other person;
 - 3.2.2 any compromise, release, abandonment, waiver, variation, renewal or relinquishment of any of the rights of the vendor against the purchaser, the guarantor or any other person;
 - 3.2.3 the winding up or bankruptcy of the purchaser, the guarantor or any other person;
 - 3.2.4 any failure or omission by the purchaser, the vendor or any other person to give notice to the guarantor of any default by the purchaser under the contract or under any other agreement or arrangement with the purchaser;
 - 3.2.5 any laches, acts, omissions or mistakes on the part of the vendor;
 - 3.2.6 the vendor obtaining judgement against the purchaser, the guarantor or any other person for the payment of the price or other money or for the performance or otherwise of any act, matter of thing which the purchaser by the contract has agreed to pay, to do or not to do; or
 - 3.2.7 any settlement of account or act, matter or thing.
- 3.3 This guarantee and indemnity will continue and remain in full force and effect until the purchaser has performed all of the obligations.
- 3.4 The liability of the guarantor under this deed will not be prejudiced, discharged or in any way affected by the termination of the contract for non-payment of the price or other money. The guarantor guarantees the payment to the vendor of all money which may be payable by the purchaser whether damages or otherwise following upon termination of the contract.

4. VENDOR MAY VARY CONTRACT

- 4.1 The vendor and the purchaser may amend or vary the contract or agree to any amendment, variation or replacement of any other agreements or arrangements now or in the future in force between the vendor and the purchaser and without notice to or consent by the guarantor being necessary.
- 4.2 The liability of the guarantor under this deed will extend to cover the contract, any variations and any other agreements and arrangements in force between the vendor and the purchaser.

5. VENDOR MAY GRANT INDULGENCE OR REFRAIN

- 5.1 The vendor may:
 - 5.1.1 grant any time or other indulgence or consideration or concession to the purchaser or the guarantor or any other person, firm or corporation;
 - 5.1.2 compound, compromise with or release the purchaser or any other person to assent to any assignment or trust deed for the benefit of creditors or any scheme or deed of arrangement by the purchaser or any other person and whether with or without the winding up or sequestration of the estate of the purchaser or of the other person;
 - 5.1.3 release or discharge the purchaser in respect of payment of money or otherwise; or
 - 5.1.4 forebear to require the purchaser to pay any money or to do or refrain from doing any act, matter or thing which the purchaser by the contract has agreed to pay or do or not to do, without prejudicing or discharging or in any way affecting the liability of the guarantor under this deed.
- 5.2 The vendor may exercise or refrain from exercising any of the powers or discretions conferred on the vendor by law or by the contract or any other arrangement or agreement with the purchaser, the guarantor or any other person without the consent of the guarantor and without prejudicing, discharging or in any way affecting the liability of the guarantor under this deed.

6. WAIVER BY GUARANTOR

- 6.1 The guarantor waives in favour of the vendor so far as may be necessary to give effect to anything contained or implied in this deed all rights whatsoever against the vendor, the purchaser and any other person or any estate or asset including rights of subrogation, contribution and marshalling.
- 6.2 If the purchaser makes any arrangement, assignment or composition for the benefit of creditors, becomes bankrupt or goes into liquidation the guarantor will not prove in competition with the vendor. The guarantor authorises the vendor to prove for all money which the guarantor has paid under this deed and to appropriate any money so received until the vendor has received all money due to the vendor in respect of the indebtedness or liabilities of the purchaser under or arising out of the contract.
- 6.3 If the guarantor makes any arrangement, assignment or composition for the benefit of creditors, becomes bankrupt or goes into liquidation the vendor will be entitled to prove for the money guaranteed by this deed and all other money payable under this deed whether due under this deed or not up to the limit (if any) of the liability of the guarantor under this deed.

7. INDEMNITY

- 7.1 The guarantor agrees with the vendor that notwithstanding:
 - 7.1.1 anything contained or implied in this deed;
 - 7.1.2 the money guaranteed by this deed may not be recoverable or not presently recoverable from the purchaser for any reason or circumstance whatsoever; or
 - 7.1.3 any other act, matter or thing by which the obligations are not enforceable on the footing of this guarantee;

the guarantor as a separate and additional liability indemnifies and will keep indemnified the vendor in respect of and as a principal debtor agrees to pay to the vendor on demand in writing a sum of money equal to any loss, damage, cost, charge or expenses which if the payment were not made would otherwise be suffered or incurred by the vendor and the provisions of this deed shall apply mutatis mutandis to this indemnity.

8. STAMP DUTY

- 8.1 The guarantor will on demand by the vendor pay any stamp duty on or in connection with this deed.

9. GOVERNING LAW

- 9.1 This agreement is governed by and must be construed in accordance with the laws of New South Wales.
- 9.2 Each party:
 - 9.2.1 irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales and all courts which have jurisdiction to hear appeals from those courts; and
 - 9.2.2 waives any right to object to proceedings being brought in those courts for any reason.

EXECUTED AS A DEED

SIGNED, SEALED AND DELIVERED by)

)

In the presence of:)

.....

.....
Signature of witness

.....
Name of witness

SIGNED, SEALED AND DELIVERED by)

)

In the presence of:)

.....

.....
Signature of witness

.....
Name of witness