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Contract for the sale and purchase of water entitlement - 2016 Edition

(A choice printed in BLOCK CAPITALS applies unless a different choice is marked)

TERM

MEANING OF TERM

TERM	MEANING OF TERM						
vendor's agent	Name NUTRIEN AGSOLUTIONS	Phone 0427 236 791					
(if more than one,	Address 99-101 DAVIDSON STREET	Fax					
the first named)	DENILIQUIN 2710	Ref JAMES SIDES					
vendor	Name RAMIL PROPRIETARY LIMITED	ACN/ARBN 076175196					
	Address TOORAK VIC 3142	ABN 34 076 175 196					
vendor's solicitor	Name GERARD K MICARTHY SOLICITOR	Phone 03 5885 2100					
	Address PO BOX 153 BERRIGAN 2712	Fax					
	DX Email RECEPTION & GKMCCARTHY, COM. AU	Ref 21.0442					
date for completion	The 42 nd da	ay after the contract date (clause 20)					
water authority	☑ NSW OFFICE OF WATER						
	□ irrigation infrastructure operator name						
water entitlement	□ WAL LICENCE NO						
	☑ Share Component vendor WAL No 12200 ;	WAL No ; units					
	■ Allocation 2021/2022 Allocation attaching to 11 v	inits					
	vendor WAL No ; % TO purchaser WA	1					
	☐ Transfer vendor WAL to purchaser WAL						
	□ vendor WAL No ; units TO purchaser WAL No ; units						
	☐ subdivision of vendor WAL No subdivision	units to purchaser WAL No					
\$	☐ Exit from WAL No to purchase WAL No	40					
	☐ Other (specify)						
water delivery	WATER DELIVERY ENTITLEMENT—number of delivery of	entitlements .					
entitlement	□ shares number of shares						
water account balance	ž.	megalitres (clause 11)					
water sharing plan	Water sharing plan url: www.industry.nsw.gov.au/water/p	lans-programs/water-sharing-plans/statu					
purchaser	Name	ACN/ARBN					
if more than one,	Address	ABN					
as	□ JOINT TENANTS □ tenants in common (in	equal shares unless otherwise stated)					

purchaser's	Name	Phone	
solicitor	Address	Fax Ref	
	DX	Rei	3
	Email		
price	\$		
deposit	\$		
balance	\$		
the water entitlement			
share component (if included)	\$		
vendor's water account balance	\$		
interdependent contract	NO ☑ yes□ (clause 19)		
	If yes – vendor:		
	purchaser:		
	land:		
change to licence re water supply work approval	NO ☑ yes□ (clause 23)		
subject to term transfer	If yes – approval for water supply work: reference:	*	
	ii yoo appiovalio matel cappiy		
contract date	(if not stated, the date this contract w	ras made)	
	of decrease the sheet if marked)		
	of document attached if marked)		
₩ WAL folio	5.11		
	s of the water entitlement		
	tificate or other certificate evidencing water entitlement		
☐ Other (sp	pecify)		
SIGNATURES			
		Witness	
Vendor	*		
	,		
Purchaser		Witness	

WARNINGS

- 1. (a) This contract is not designed for transfer of water rights under the Contract for sale and purchase of land and transfers of specific purpose licences as defined in the WMA;
 - (b) This contract is not designed to be used for the transfer of rights under the Water Act 1912 (NSW).
- Various Acts of Parliament and the water sharing plan can affect the rights of the parties to access the water rights under the water entitlement. You should review and understand your rights under a water sharing plan. Some important matters are actions, claims, decisions, licences, notices, orders, proposals or rights of way involving

Australian Competition and Consumer Commission	NSW Department of Industry			
Council	NSW Land and Property Information			
County Council	NSW Office of Water			
Department of Industry, Skills and Regional Development	Owner of adjoining land			
Department of Planning and Environment	Privacy			
Department of Primary Industries	WaterNSW			
Local Land Services	Water, sewerage or drainage authority			

If you think that any of these matters affects the water entitlement, tell your solicitor.

- 3. A consent to transfer may be required under legislation, see for example, clauses 16 and 22-26 as to the obligations of the parties.
- 4. If the purchaser agrees to the release of deposit, the purchaser's right to recover the deposit may stand behind the rights of others (for example the vendor's mortgagee).
- 5. A purchaser should be satisfied that finance will be available at the time of completing the purchase.
- 6. A fee may be payable for a hydrogeological survey or assessment.

DISPUTES

If you get into a dispute with the other party, the Law Society and Real Estate Institute encourage you to use informal procedures such as negotiation, independent expert appraisal or mediation (for example mediation under the Law Society Mediation Model and Guidelines).

AUCTION - CONDITIONS OF SALE

- (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 bidding on the bidder's own behalf 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 this contract.

Where the auction includes **rural land** (as that term is used in the *Property Stock and Business Agents Act 2002*) the following additional conditions of sale apply:

- (i) All bidders must be registered in the Bidders Record and must display an identifying number when making a bid;
- Subject to condition (I) the auctioneer may make only one vendor bid at an auction for the sale of residential property or rural land and no other vendor bid may be made by the auctioneer or any other person;
- (k) Immediately before making a vendor bid the auctioneer must announce that the bid is made on behalf of the seller or announce "vendor bid".

Where the auction is of co-owned rural land or the sale of such land by a seller as executor or administrator the following additional conditions of sale apply:

- (I) More than one vendor bid may be made to purchase the interest of a co-owner;
- (m) A bid by or on behalf of an executor or administrator may be made to purchase in that capacity;
- (n) Before the commencement of the auction, the auctioneer must announce that bids to purchase the interest of another co-owner or to purchase as executor or administrator may be made by or on behalf of the seller;
- (o) Before the commencement of the auction, the auctioneer must announce the bidder registration number of any co-owner, executor or administrator or any person registered to bid on behalf of any co-owner, executor or administrator.

The vendor sells and the purchaser buys the water entitlement at the price subject to the following terms and conditions.

1. Definitions (a term in italics is a defined term)

1.1 In this contract, these terms (in any form) mean -

bank the Reserve Bank of Australia or an authorised deposit-taking institution which is a

bank, a building society or a credit union;

business day any day except a bank or public holiday throughout NSW or a Saturday or Sunday;

cheque a cheque that is not postdated or stale;

depositholder vendor's agent (or if no vendor's agent is named in this contract, the vendor's

solicitor);

DPI Department of Primary Industries, DPI Water, WaterNSW or any other

department or authority replacing those departments;

document of title document relevant to the title or the passing of title;

interdependent contract the contract described in clause 19.1;

Operator Irrigation Infrastructure Operator;

party each of the vendor and the purchaser,

PPSA the Personal Property Securities Act 2009 (Cth);

register the register of WALs administered by LPI - Titling and Registry Services;

rescind rescind this contract from the beginning;

requisition an objection, question or requisition (but the term does not include a claim);

serve serve in writing on the other party;

settlement cheque an unendorsed cheque made payable to the person to be paid and -

issued by a bank and drawn on itself; or

 if authorised in writing by the vendor or the vendor's solicitor, some other cheque;

terminate this contract for breach;

transfer means an application in the form required by the Operator if the water entitlement is a

right against an Operator, in the form of shares, water entitlements, delivery entitlements, or

a combination of these;

WAL Water Access Licence issued pursuant to the WMA;

water authority the organisation administering the water entitlement;

within in relation to a period, at any time before or during the period;

WMA the Water Management Act 2000 (NSW) (as amended) and the regulations made

under it, and

WSP the water sharing plan applicable to the WAL.

Definition of a water entitlement

- 1.2 In this contract a water entitlement (in any form) means:
- 1.2.1 a WAL issued pursuant to the WMA; or
- 1.2.2 if the *water authority* is an *Operator*, an irrigation right as defined in the *Water Act 2007* (Cth) held against that *water authority*.

2 The deposit

- 2.1 Unless the contract otherwise provides the *purchaser* must pay the *deposit on* the making of this contract to the *depositholder* as stakeholder and in this regard time is essential.
- 2.2 If this contract requires the purchaser to pay the deposit at a later time, that later time is essential.
- 2.3 If the whole of the *deposit* is not paid on time or if any *cheque* tendered for the *deposit* is not honoured on presentation, the *vendor* can *terminate*. This right to *terminate* is lost as soon as the *deposit* is paid in full.

3 Investment of deposit

If the *vendor* and *purchaser* agree that the *deposit* is to be invested the *vendor* must procure the *depositholder* to invest the *deposit* with a *bank* in an interest bearing account in New South Wales at call or for a term which expires on or before the *date for completion* and to pay the interest to the *parties* equally after deductions of all proper taxes and financial institution charges. Such *deposit* is invested at the risk of the *party* who becomes entitled to it.

4 Transfer

- 4.1 The purchaser must serve the form of transfer at least 14 days before the date for completion.
- 4.2 If any information required to complete the transfer is not disclosed in this contract the *vendor* must provide that information upon request by the *purchaser*.
- 4.3 If the *purchaser* serves a transfer in which the transferee is not the *purchaser* then the *purchaser* must give to the *vendor* a direction signed by the *purchaser* for this form of transfer.

5 Requisitions

If the purchaser is or becomes entitled to make a requisition, the purchaser can make it only by serving it -

- 5.1 if it arises out of this contract or is a general requisition about the water entitlement, within 21 days after the contract date;
- 5.2 if it arises out of anything served by the vendor, within 21 days after the later of the date of service and the contract date;
- 5.3 in any other case, within a reasonable time.

6 Error or misdescription

- 6.1 The purchaser can (but only before completion) claim compensation for an error or misdescription in this contract (whether substantial or not).
- 6.2 This clause applies even if the *purchaser* did not take notice of or rely on anything in this contract containing or giving rise to the error or misdescription.
- 6.3 This clause does not apply to the extent the purchaser knows the true position.

7 Claims by purchaser

The *purchaser* can make a claim (including a claim under clause 6) before completion only by *serving* it with a statement of the amount claimed, and if the *purchaser* makes one or more claims before completion -

- 7.1 the vendor can rescind if in the case of claims that are not claims for delay -
 - 7.1.1 the total amount claimed exceeds 5% of the price;
 - 7.1.2 the vendor serves notice of intention to rescind; and
 - 7.1.3 the purchaser does not serve notice waiving the claims within 14 days after that service; and
- 7.2 if the vendor does not rescind, the parties must complete and if this contract is completed -
 - 7.2.1 the lesser of the total amount claimed and 10% of the price must be paid out of the price to, and held by, the depositholder until the claims are finalised or lapse;
 - 7.2.2 the amount held is to be invested in accordance with clause 3;
 - 7.2.3 the claims must be finalised by an arbitrator appointed by the *parties* or, if an appointment is not made within 1 month of completion, by an arbitrator appointed by the President of the Law Society at the request of a *party* (in the latter case, the *parties* are bound by the terms of any Conveyancing Arbitration Rules approved by the Law Society as at the date of the appointment);
 - 7.2.4 the *purchaser* is not entitled, in respect of the claims, to more than the total amount claimed and the costs of the *purchaser*;
 - 7.2.5 net interest on the amount held must be paid to the *parties* in the same proportion as the amount held is paid to those *parties*; and
 - 7.2.6 if the *parties* do not appoint an arbitrator and neither *party* requests the President to appoint an arbitrator *within* 3 months after completion, the claims lapse.

8 Vendor's rights and obligations

- 8.1 The vendor can rescind if -
 - 8.1.1 the *vendor* is, on reasonable grounds, unable or unwilling to comply with a *requisition*;
 - 8.1.2 the *vendor serves* a notice of intention to *rescind* that specifies the *requisition* and those grounds; and
 - 8.1.3 the purchaser does not serve a notice waiving the requisition within 14 days after that service.
- 8.2 If the *vendor* does not comply with this contract (or a notice under or relating to it) in an essential respect, the *purchaser* can *terminate* by *serving* a notice. After the *termination*
 - 8.2.1 the *purchaser* can recover the *deposit* and any other money paid by the *purchaser* under this contract:
 - 8.2.2 the purchaser can sue the vendor to recover damages for breach of contract; and
 - 8.2.3 if the *purchaser* has had use of the entitlement a *party* can claim for a reasonable adjustment.

9 Purchaser's default

If the *purchaser* does not comply with this contract (or a notice under or relating to it) in an essential respect, the *vendor* can *terminate* by *serving* a notice. After the *termination* the *vendor* can -

- 9.1 keep or recover the deposit (to a maximum of 10% of the price);
- 9.2 hold any other money paid by the *purchaser* under this contract as security for anything recoverable under this clause -
 - 9.2.1 for 12 months after the termination; or
 - 9.2.2 if the *vendor* commences proceedings under this clause *within* 12 months, until those proceedings are concluded: and
- 9.3 sue the purchaser either -
 - 9.3.1 where the *vendor* has resold the *water entitlement* under a contract made *within* 12 months after the *termination*, to recover -
 - the deficiency on resale (with credit for any of the deposit kept or recovered and after allowance for any capital gains tax, goods and services tax or any other charges or taxes payable on anything recovered under this clause); and
 - the reasonable costs and expenses arising out of the *purchaser's* non-compliance with this contract or the notice and of resale and any attempted resale; or
 - 9.3.2 to recover damages for breach of contract.

10 Adjustments

- 10.1 The *vendor* shall be liable up to the *date for completion* for all outgoings in relation to the *water entitlement* and for all charges for water used by the *vendor* under the *water entitlement* after which date the *purchaser* will be liable and will indemnify the *vendor* against any such liability.
- 10.2 The parties must make any necessary adjustment on completion.

11 Vendor's water account balance

- 11.1 The *vendor* promises that the *water account balance* at the *date for completion* shall not be less than as stated in this contract unless the amount in the *water account balance* has been varied by the *water authority*.
- 11.2 Upon completion if so required by the *purchaser* the *vendor* shall furnish to the *purchaser* a written authority permitting the *purchaser* to take water from the vendor's *water account balance* prior to the registration of the transfer of the *water entitlement*.

12 Completion

Vendor's obligations on completion

- 12.1 On completion the vendor must give the purchaser any document of title that relates to the water entitlement.
- 12.2 If on completion the *vendor* has possession or control of a *document of title* that relates also to a water entitlement other than the *water entitlement* the *vendor* must produce it as and when necessary.
- 12.3 On completion the *vendor* must cause the legal title to the *water entitlement* to pass to the *purchaser* free of any mortgage or other interest subject to any registration.

- 12.4 The legal title to the water entitlement does not pass before completion.
- 12.5 If the *vendor* gives the *purchaser* a document (other than the transfer) that needs to be lodged for registration the *vendor* must pay the lodgement fee to the *purchaser* plus another 20% of that fee.

Purchaser's obligations on completion

- 12.6 Upon completion the purchaser must pay to the vendor by settlement cheque the purchase price less any deposit paid and subject to any adjustments to be made pursuant to this contract.
- 12.7 If the vendor requires more than five settlement cheques the vendor must pay \$10.00 for each extra cheque.
- 12.8 On completion the *purchaser* must give the *vendor* an order signed by the *purchaser* authorising the *depositholder* to account to the *vendor* for the *deposit*.
- 12.9 On completion the deposit belongs to the vendor.

Parties' obligations on completion

12.10 The parties must do everything reasonably required to ensure the water authority completes the transfer of the water entitlement.

13 Release of perfected security interest

- 13.1 This clause applies if the water entitlement is subject to a perfected security interest under the PPSA.
- 13.2 Words and phrases used in this clause which are defined in the PPSA have the same meaning in this clause.
- 13.3 The *vendor* must do everything reasonable to enable the *purchaser* to ascertain whether there are any security interests in the *water entitlement*.
- 13.4 Normally the *vendor* must ensure that at or before completion, the *purchaser* receives one of the following documents
 - 13.4.1 a release (the "PPS release") from each secured party releasing the security interest in respect of the water entitlement; or
 - 13.4.2 a statement in accordance with section 275(1)(b) of the *PPSA* setting out that the amount or obligation that is secured is nil at completion; or
 - an approval or correction in accordance with section 275(1)(c) of the *PPSA* indicating that, on completion, the *water entitlement* is not or will not be property in which the security interest is granted if the security interest is to remain perfected despite completion;
 - and the purchaser does not have to complete until the vendor has complied with this clause 13.4.
- 13.5 Normally, the purchaser must accept a PPS release that is in a form published by the Australian Bankers' Association, the Law Society of NSW or the Law Council of Australia.
- 13.6 If the *vendor* proposes to give the *purchaser* another form of PPS release the *purchaser* must accept that form unless it is unreasonable to do so.
- 13.7 A party must provide a copy of any document mentioned in this clause to the other party on request.

14 Place for completion

Unless otherwise stated in this contract completion must take place -

- 14.1 if this contract is interdependent with a contract for sale of land, at the place where that contract is to be completed; or
- 14.2 if there is no interdependent contract -
 - 14.2.1 at the place stipulated for completion in this contract; or
 - 14.2.2 if none is stated, at the address nominated by the first mortgagee of the water entitlement, or
 - 14.2.3 if there is no mortgage of the *water entitlement*, at the address of the *vendor's* solicitor stated in this contract.

15 Rescission

- 15.1 If this contract expressly gives a party a right to rescind the party can exercise that right -
 - 15.1.1 only by serving a notice before completion; and
 - 15.1.2 in spite of any making of a claim or *requisition*, any attempt to satisfy a claim or *requisition*, any arbitration, litigation, mediation or registration.

- 15.2 Unless otherwise stated in this contract if a party exercises a right to rescind expressly given by this contract or any legislation -
 - 15.2.1 the deposit and any other money paid by the purchaser under this contract must be refunded;
 - 15.2.2 the *vendor* can claim for a reasonable adjustment if the *purchaser* has used any water allocation standing to the credit of the *water account balance*;
 - 15.2.3 a party can claim for damages, costs or expenses arising out of a breach of this contract; and
 - 15.2.4 a party will not otherwise be liable to pay the other party any damages, costs or expenses.

16 Consents

- 16.1 This clause applies only if the water entitlement cannot be lawfully transferred without consent.
- 16.2 The purchaser must properly complete and then serve the purchaser's part of an application for consent to transfer of the water entitlement within 14 days of the contract date together with a cheque payable to the water authority for its application or processing fee.
- 16.3 The vendor must apply for consent within 14 days after service of the purchaser's part.
- 16.4 A party must serve a copy of any correspondence received from the water authority.
- 16.5 If consent is refused, either party can rescind.
- 16.6 If consent is given subject to one or more conditions that will substantially disadvantage the purchaser, then the purchaser can rescind within 14 days after receipt by or service upon the purchaser of written notice of the conditions.
- 16.7 If consent is not given -
 - 16.7.1 within 42 days after the purchaser serves the purchaser's part of the application, the purchaser can rescind; or
 - 16.7.2 within 90 days after the application is made, either party can rescind.
- 16.8 Each party must do whatever is reasonably necessary to cause the consent to issue.
- 16.9 A party can rescind under this clause only if the party has substantially complied with clause 16.8.
- 16.10 This clause can operate more than once.
- 16.11 The date for completion becomes the later of the *date for completion* and 14 days after *service* of the notice granting consent to transfer (and if more than one consent is required, the latest of those consents).
- 16.12 If the water authority charges an application or processing fee to consent to the transfer of the water entitlement and that fee was not paid under clause 16.2, the parties must make the necessary adjustment on completion.

17 Surveys or Assessments

- 17.1 This clause applies only if *DPI* requires a hydrogeological survey or hydrological survey or assessment in respect of the right of the *purchaser* to extract water through specific nominated works.
- 17.2 The purchaser can rescind within 7 days of the purchaser being notified of that requirement.
- 17.3 If the *purchaser* does not *rescind*, the *purchaser* must apply for the survey or assessment at the expense of the *purchaser* (including payment of the prescribed fee to *DPI*).

18 Foreign Acquisitions and Takeovers Act 1975

- 18.1 The purchaser promises that the Foreign Acquisitions and Takeovers Act 1975 (Cth) does not prohibit the purchaser from acquiring the water entitlement.
- 18.2 This promise is essential and a breach of it entitles the vendor to terminate.

19 Interdependent Contract

- 19.1 This clause applies only if this contract says there is an interdependent contract.
- 19.2 If the interdependent contract is rescinded by the purchaser or the vendor under this contract, this contract is also rescinded.
- 19.3 If the interdependent contract is terminated by the purchaser or the vendor, this contract is also terminated by that party.

20 Obligation to complete

- 20.1 Normally the *parties* must complete by the *date for completion* and if they do not, a *party* can *serve* a notice to complete if that *party* is otherwise entitled to do so.
- 20.2 A party does not have to complete unless each of the approvals referred to in this contract has been granted.

21 Sale of share component only

If the water entitlement includes a share component but does not include a WAL, 'transfer' means an application for consent to assignment of rights pursuant to section 71Q of the WMA.

22 Subdivision

- 22.1 This clause applies only if part only of the share component of the *vendor's water entitlement* is being sold and the *purchaser* is entitled to receive a *WAL* as part of the *water entitlement*.
- 22.2 The *vendor* must *within* 14 days after the *contract date* lodge with *DPI* an application under section 71P of the *WMA* and must do or procure the doing of everything reasonable to have the subdivision of the *water* entitlement approved *within* 90 days after the *contract date*.
- 22.3 The *purchaser* must if required by the *vendor* join in the application and furnish all information as may be required for proper consideration of the application by *DPI*.

23 Change of nominated works on a water access licence

- 23.1 This clause applies only if the nominated works relating to a water access licence are to be changed prior to completion and clause 22 does not apply.
- 23.2 This contract is subject to approval being granted by *DPI* to change a water access licence to vary or remove the water supply work nominated on the licence.
- 23.3 The *purchaser* must *within* 14 days after the *contract date* lodge with *DPI* an application under section 71W of the *WMA* and must do or procure the doing of everything reasonable to have the application approved *within* 90 days after the *contract date*.
- 23.4 The *vendor* must join in the application if the *vendor*'s water supply work is to be removed from a water access licence.
- 23.5 Where the application is to vary the water supply work nominated on the *WAL* the approval for such water supply work to be nominated is as disclosed in this contract.

24 WAL to be created to enable registration of dealings

- 24.1 This clause applies only if the WAL has not been created as at the contract date and is not to be created pursuant to an application under either section 71P or section 74 of the WMA.
- 24.2 The vendor must within 14 days after the contract date make an application to the DPI for the WAL.
- 24.3 The *purchaser* must if required by the *vendor* join in the application and furnish all information as may be required for proper consideration of the application by *DPI*.

25 Water Entitlement Transfer requiring section 74 Exit Application

- 25.1 This clause applies only if an application under section 74 of the WMA is required in order to create the WAL.
- The vendor must within 60 days after the contract date lodge with DPI an application under section 74 of the WMA and must do or procure the doing of everything reasonable to have the exit of the water entitlement approved within 90 days after the contract date.
- 25.3 If, despite the best endeavours of the *vendor*, *DPI* does not approve the application *within* 120 days after the *contract date*, then either *party* can *rescind*.
- 25.4 The *vendor* is liable for any fee payable to the other holder(s) of the *WAL* from which the *water entitlement* is exited, as a termination fee, or otherwise, and to supply any water entitlements required to be forfeited to, or at the direction of, such holder(s) as a condition of the approval of the exit application by such other holder(s).
- 25.5 If this clause applies, and the *water entitlement* includes a share component but does not include a *WAL*, then the time *within* which the *purchaser* must properly complete and *serve* the form of transfer is *within* 14 days of the date upon which the *purchaser* is *served* with notice of the description of the *WAL* from which the *water entitlement* is to be transferred.
- 25.6 If the water entitlement includes a WAL, the purchaser must serve the form of transfer within 14 days after the date upon which the purchaser is served with notice of the description of the WAL constituting the water entitlement.

26 Transformation

26.1 This clause applies only if the *water entitlement* is a right against an *Operator* that is to be transformed into a water access entitlement to be held by the *purchaser*, reducing the share component of the *Operator's* water access entitlement.

- 26.2 The parties must within 14 days after the contract date lodge an application in the form required by the Operator to transfer and transform the water entitlement.
- 26.3 The vendor is liable for any termination fee payable to the Operator.
- 26.4 This contract is subject to:
 - 26.4.1 the Operator approving the transformation application; and
 - 26.4.2 DPI approving the reduction of the share component of the Operator's water access entitlement.
- 26.5 Each party will do all things reasonable to have the applications approved within 90 days after the contract date.

27 The Water Sharing Plan

The water entitlement is sold subject to all terms and conditions of the WSP and to any amendments to the WSP made prior to completion as to which the purchaser cannot make a claim or requisition or rescind or terminate in respect of the WSP as amended.

28 Amendments to the water entitlement

The *vendor* must not make any application to change any particulars shown on the *water entitlement* or any of its terms and conditions without the consent of the *purchaser*.

29 Statement of Title

- 29.1 If the *purchaser serves* a notice requiring the *vendor* to provide a statement of title to the *water entitlement* the *vendor* must *serve* it *within* seven days.
- 29.2 The statement may comprise a list of documents, events and facts arranged (apart from a will or codicil) in date order if the list in respect of each document -
 - 29.2.1 shows its date, general nature, names of parties and any registration number; and
 - 29.2.2 has attached a legible photocopy of it certified by the vendor's solicitor.
- 29.3 In the case of a replacement water entitlement, the statement must commence with the grant of the former entitlement.
- 29.4 In the case of a *water entitlement* granted pursuant to the *WMA*, the statement must commence with the grant of the *WAL*.
- 29.5 The *purchaser* does not have to *serve* the form of transfer of the *WAL* until after the *vendor* has *served* a proper statement of the title.

30 Covenants for Title

- 30.1 The vendor promises -
 - 30.1.1 that the *vendor* has a good right to transfer the title;
 - 30.1.2 that subject to the *WMA*, the *water entitlement* can be used by the *purchaser* free of any interference from any third party;
 - 30.1.3 that the title will be transferred free of any encumbrances; and
 - 30.1.4 that the *vendor* and any person claiming title through the *vendor* will execute and effect any further assurances as might reasonably be required for transferring title to the *WAL* to the *purchaser*.
- 30.2 These promises continue after completion.

31 Purchaser's Indemnity

Following completion and until the transfer is registered on the *register* the *purchaser* indemnifies the *vendor* against all claims or liability arising out of -

- 31.1 failure on the part of the *purchaser* or the *purchaser*'s mortgagee to register the transfer of the *water entitlement* sold under this contract *within* any time limit set by the *water authority*; or
- 31.2 any breach of the terms and conditions of the *WMA*, the *water entitlement* or any approval and resulting from any acts, omissions or default on the part of the *purchaser* or any person acting under or with authority or permission of the *purchaser*.

32 General Warranties

- 32.1 The vendor warrants that as at completion -
 - 32.1.1 the vendor will not be in breach of any conditions in the WAL or of any provisions of the WMA;
 - 32.1.2 there will be no outstanding notices or orders concerning the suspension, cancellation or compulsory acquisition of the WAL; and
 - 32.1.3 there will be no litigation proceedings or claims involving the WAL.

33 Time limits in these provisions

- 33.1 If the time for something to be done or to happen is not stated in these provisions, it is a reasonable time.
- 33.2 If there are conflicting times for something to be done or to happen, the latest of those times applies.
- 33.3 Normally, the time for one thing to be done or to happen does not extend the time for another thing to be done or to happen.
- 33.4 If the time for something to be done or to happen is the 29th, 30th or 31st day of a month, and the day does not exist, the time is instead the last day of the month.
- 33.5 If the time for something to be done or to happen is a day that is not a *business day*, the time is extended to the next *business day*, except in the case of clause 2 (deposit).
- 33.6 Normally, the time by which something must be done is fixed but not essential.

34 Miscellaneous

- 34.1 The parties acknowledge that anything stated in this contract to be attached was attached to this contract by the vendor before the purchaser signed it and is part of this contract.
- 34.2 Anything attached to this contract is part of this contract.
- 34.3 If a party consists of two or more persons, this contract benefits and binds them separately and together.
- 34.4 A party's solicitor can receive any amount payable to the party under this contract or direct in writing that it is to be paid to another person.
- 34.5 A document under or relating to this contract is -
 - 34.5.1 signed by a *party* if it is signed by the *party* or the *party's solicitor* (apart from a direction under clause 4.3);
 - 34.5.2 served if it is served by the party or the party's solicitor,
 - 34.5.3 served if it is served on the party's solicitor, even if the party has died or any of them has died;
 - 34.5.4 served if it is served in any manner provided in s170 of the Conveyancing Act 1919;
 - 34.5.5 served if it is sent by fax to the party's solicitor, unless it is not received;
 - 34.5.6 served on a person if it (or a copy of it) comes into the possession of the person;
 - 34.5.7 served at the earliest time it is served, if it is served more than once; and
 - 34.5.8 not served if it is only sent by email.
- 34.6 An obligation to pay an expense of another party of doing something is an obligation to pay -
 - 34.6.1 if the party does the thing personally the reasonable cost of getting someone else to do it;
 - 34.6.2 if the party pays someone else to do the thing the amount paid, to the extent it is reasonable.
- 34.7 A reference of any legislation includes a reference to any corresponding later legislation.
- 34.8 Each *party* must do whatever is necessary after completion to carry out the *party's* obligations under this contract.





NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: WAL12200

EDITION NO DATE -----

SEARCH DATE TIME 13/9/2021

11:55 AM

1 9/11/2006

WARNING NOTE: INFORMATION ON THIS REGISTER IS NOT GUARANTEED

TENURE TYPE: CONTINUING

HOLDER (S)

RAMIL PROPRIETARY LIMITED

ENCUMBRANCES (1 ENCUMBRANCE)

1 TERM TRANSFER: NIL

NOTATIONS

UNREGISTERED DEALINGS: NIL

ACCESS LICENCE DETAILS

CATEGORY: AQUIFER

SHARE COMPONENT:

SHARE - 20 UNITS

WATER SOURCE - LOWER MURRAY GROUNDWATER SOURCE

WATER SHARING PLAN - MURRAY ALLUVIAL GROUNDWATER SOURCES 2020

EXTRACTION COMPONENT:

TIMES/RATES/CIRCUMSTANCES - SUBJECT TO THE CONDITIONS OF THE WATER ACCESS LICENCE

EXTRACTION FROM - AQUIFER

EXTRACTION ZONE - WHOLE WATER SOURCE

NOMINATED WORKS:

WORK APPROVAL NUMBER(S) - 50WA504713

INTERSTATE TAGGING ZONE - NIL

CONDITIONS

LICENCE CONDITIONS FORM A PART OF THIS LICENCE AND AFFECT THE SHARE AND EXTRACTION COMPONENTS. CONDITION STATEMENTS ARE AVAILABLE FROM WATERNSW

END OF PAGE 1 - CONTINUED OVER

21/0442 Ramil

PRINTED ON 13/9/2021

NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: WAL12200

PAGE 2

NOTES

A WATER LICENCE INFORMATION SHEET IS AVAILABLE FROM THE WATERNSW WEBSITE WWW.WATERNSW.COM.AU AND SHOULD BE REFERRED TO IN INTERPRETING THIS LICENCE.

WATERNSW PHONE 1300 662 077, EMAIL CUSTOMER.HELPDESK@WATERNSW.COM.AU LICENCE REFERENCE NUMBER: 50AL504712

PREVIOUS WATER ACT LICENCE NUMBER(S): 50PT940860, 50BL199133.

*** END OF SEARCH ***

Information about a water licence or approval

Use this tool to search for information about water licences and approvals issued under the *Water Act 1912* or *Water Management Act 2000*.

Select the type of licence or approval and enter the licence or approval number:

- Water access licence (WAL): a WAL number starts with the letters 'WAL' followed by several numbers; a WAL also has a reference number that starts with a two digit number, followed by 'AL' and then several numbers.
- **1912 water licence:** a water licence number starts with a two digit number, followed by a two letter code and then several numbers. Note: a PT reference number cannot be entered.
- **Approval:** an approval number starts with a two digit number, followed by a two letter code (WA, UA, CA or FW) and then several numbers.

Search for information about either a:

	Water	access	licence	(WAL)	issued	under	the	Water	Management	Act	2000
--	-------	--------	---------	-------	--------	-------	-----	-------	------------	-----	------

Water Access Licence (WAL) Number WAL 12200

A WAL number starts with the letters 'WAL' followed by several numbers

Can't find your WAL number? Do you have a reference number? A reference number starts with a two digit number, followed by 'AL' and then several numbers. Use the following tool to find your WAL by entering your reference number. Enter the reference number to find the WAL number.

Notes:

The search results will list the conditions imposed on the water access licence. Any approved water supply work/s nominated on the water access licence are identified by the approval number/s for the work/s.

The information about a water access licence provided in the search results is a summary and may not always be up to date. If you require full and up to date details about a particular water access licence (including current holders, share and extraction component details, encumbrances and notations) you should search the <u>Water Access Licence Register</u> administered by NSW Land Registry Services.

(\bigcirc	Wat	er	Act	1912	lice	nces	and	Authorities	5

O Approval issued under the Water Management Act 2000

Find out if a Water Act 1912 licence has been converted

Water licence conversion status

≪ Previous Search

Print

:xport

Search Results

Category [Subcategory]

Status Water Source

Tenure Type Management Share Zone Components

(units or ML)

IDEC (Daily flow shares)

Aquifer Current Lower Murray Continuing 20.00 N/A Groundwater Source

Extraction Times or Rates

Subject to conditions water may be taken at any time or rate

Nominated Work Approval(s)

50WA504713

- Conditions

Plan Conditions

Water sharing plan Murray Alluvial Groundwater Sources 2020

Take of water

MW7032-00005 The maximum water account debit in a water year must not exceed the following:

A. 1.5 ML/unit share of the access licence share component or, if applicable, a lower amount determined by the Minister, plus $\frac{1}{2}$

B. the net amount of water allocations assigned to or from the water allocation account under a water allocation assignment in the that water year, plus

C. any water allocations re-credited by the Minister to the water allocation account in that water year.

MW7035-00002 The maximum water allocation that may be carried over in the water allocation account from one water year to the next water year is 2 ML/unit share of the access licence share component.

Monitoring and recording

MW6979-00003 Until 1 December 2022, the volume of water taken in a water year must be recorded in the logbook at the end of each water year. The maximum volume of water permitted to be taken in that water year must also be recorded in the logbook.

This requirement does not apply if water is taken through a water supply work that has both an operational:

A. meter that complies with Australian Standard AS 4747 - Meters for non-urban water supply, and

B. data logger.

MW6612-00001 A logbook used to record water take information must be retained for five (5) years from the last date recorded in the logbook.

MW6977-00003 Until 1 December 2022, the following information must be recorded in the logbook for each period of time that water is taken:

- A. date, volume of water taken, start and end time when water was taken, and
- B. the access licence number under which the water is taken, and
- C. the approval number of the water supply work used to take the water, and
- D. the purposes for which water is taken.

This requirement does not apply if water is taken through a water supply work that has both an operational:

E. meter that complies with Australian Standard AS 4747 - Meters for non-urban water supply, and

F. data logger.

Reporting

MW6983-00003 A. Once the water access licence holder becomes aware of a breach of any condition on this water access licence, the water access licence holder must notify the Minister as soon as practicable.

B. If the initial notification was not in writing, written notice must be provided within seven days

of becoming aware of the breach by emailing: nrar.enquiries@nrar.nsw.gov.au

Other Conditions

NIL

Disclaimer: WaterNSW is making the information available on the understanding that it does not warrant that the information is suitable for any intended use. In using the information supplied, the user acknowledges that they are responsible for any deductions or conclusions arrived at from interpretation of the data.

Privacy: The information provided is limited to meet the requirements of section 57 of the *Privacy and Personal Information Act 1998.*

Exporting and printing: Search results show a maximum of 50 rows per page. Search results can only be printed page by page.

More information: Should you require further information or technical assistance, please submit your request to water.enquiries@waternsw.com.au or contact 1300 662 077



RAMIL PROPRIETARY LIMITED ACN 076 175 196

Extracted from ASIC's database at AEST 12:59:13 on 13/09/2021

Company Summary

Name: RAMIL PROPRIETARY LIMITED

ACN: 076 175 196

ABN: 34 076 175 196

Registration Date: 29/10/1996

Next Review Date: 29/10/2021

Status: Registered

Type: Australian Proprietary Company, Limited By Shares

Locality of Registered Office: TOORAK VIC 3142

Regulator: Australian Securities & Investments Commission

Further information relating to this organisation may be purchased from ASIC.

13/09/2021 AEST 12:59:13

cion about a water licence or approval

sol to search for information about water licences and approvals issued under the Water Act 1912 or anagement Act 2000.

ct the type of licence or approval and enter the licence or approval number:

- Water access licence (WAL): a WAL number starts with the letters 'WAL' followed by several numbers; a WAL also has a reference number that starts with a two digit number, followed by 'AL' and then several numbers.
- 1912 water licence: a water licence number starts with a two digit number, followed by a two letter code and then several numbers. Note: a PT reference number cannot be entered.
- Approval: an approval number starts with a two digit number, followed by a two letter code (WA, UA, CA or FW) and then several numbers.

Search for information about either a:

- O Water access licence (WAL) issued under the Water Management Act 2000
- O Water Act 1912 Licences and Authorities

Approval issued under the Water Management Act 2000

Approval Number

50 V WA V 504713

Notes: The search results will list the conditions imposed on the approval and also list the number/s of any water access licence/s that nominate the water supply works associated with the approval.

This search tool does not include information about controlled activity approvals. Information publicly available from a register of controlled activity approvals is available at our local offices.

Find out if a Water Act 1912 licence has been converted

O Water licence conversion status

Previous

Search Results

Kind of Approval Issue Date Expiry Date Approval

Status Water Source

Water Supply

01-NOV-2006

31-OCT-2029

50WA504713

Number

Current Lower Murray Groundwater

Source

Work Type

Works

Description

Diameter

No of Works

Location (Lot/DP)

Extraction Works Gw

Bore

135

Active

Status

Lot 13, DP 739028

Water Access Licences nominating these works

Reference Number

WAL Number

50AL504712

12200

Plan Conditions

Water sharing plan Murray Alluvial Groundwater Sources 2020

Water management works

MW7040-00001

The approval holder must ensure that the water supply work is constructed in such a way that ensures the following:

- A. the water supply work is situated in the location specified in the application for the water supply work,
- B. water is able to be taken through the water supply work only from the groundwater source specified in the share component of the access licence that nominates the water supply work,
- C. the water supply work is sealed off from all other water sources,
- D. construction of the water supply work complies with the construction standards for that type of bore prescribed in the Minimum Construction Requirements for Water Bores in Australia,
- E. construction and use of the water supply work prevents contamination of the aquifer and between aquifers, and
- F. construction and use of the water supply work prevents the flow of saline water between aquifers.

MR6929-00002

- A. Under section 101A of the Water Management Act 2000, metering equipment must be installed, used and properly maintained in connection with all water supply works, except those works to which an exemption applies as described in clauses 230 or 231 of the Water Management (General) Regulation 2018.
- B. The standards for metering equipment are set out in the Water Management (General) Regulation 2018. An approval holder must comply with the standards set out in the Regulation.
- i. The roll out date is the date the temporary exemption in clause 230 of the Water Management (General) Regulation 2018 ceases to apply in relation to the approval.
- ii. If new or replacement metering equipment is to be installed before 1 December 2022 the temporary exemption will no longer apply and the approval holder will be required to comply with this condition from that date.

Note. More information on how to comply with this condition is available on the Department's website.

MW7053-00001

The approval holder must ensure:

- A. the construction of the water supply work is completed within three years of the approval being granted, and
- B. the water supply work is not used unless construction is completed within three years of the approval being granted.

Monitoring and recording

MW6984-00005

Until 1 December 2022, the following information must be recorded in the logbook for each period of time that water is taken:

- A. date, volume of water taken, start and end time when water was taken, and
- B. the access licence number under which the water is taken or the authority under which water was taken (such as basic landholder rights), and
- C. the approval number under which the water is taken, and
- D. the purposes for which water is taken, and details of any cropping carried out using the water taken through the water supply work including the type of crop, area cropped, and dates of planting and harvesting, and
- E. if metering equipment has not been installed for use in connection with the water supply work, or has been installed but is not operational, details of all pumping activities for the water supply work including pump running hours, pump power usage or pump fuel usage, pump start and stop times and pump capacity per unit of time.

This requirement does not apply to a water supply work that has both an operational: A. meter that complies with Australian Standard AS 4747 - Meters for non-urban water supply, and

B. data logger.

- MR6914-00002
- A. The approval holder must comply with the reporting requirements set out in clause 244A of the Water Management (General) Regulation 2018 from 1 December 2022.
- B. This condition does not apply if telemetry is installed and used in relation to the work used to take water, and that complies with the data logging and telemetry specifications.

Note. Information about this condition, including the approved form and manner for reporting is available on the Department's website.

MW7038-00002 Until 1 December 2022, the approval holder must install and maintain an extraction measurement device on each water supply work used for the extraction of water under a water access licence unless exempted from this requirement by the Minister's direction. The extraction measurement device must be of a type and standard and meet criteria specified by the Minister. The approval holder must maintain and operate the extraction measurement device in an accurate and efficient manner, and in accordance with any directions issued by the Minister for the maintenance of extraction measurement devices.

- MW6612-00001
- A logbook used to record water take information must be retained for five (5) years from the last date recorded in the logbook.
- MW7054-00002
- Until 1 December 2022, if metering equipment has been installed in connection with a water supply work authorised by this approval, the meter reading must be recorded in the logbook before each time water is taken.

This requirement does not apply if water is taken through a water supply work that has both an operational:

A. meter that complies with Australian Standard AS 4747 - Meters for non-urban water supply, and

B. data logger.

Reporting

MW3858-00002

- A. When a water supply work authorised by this approval is no longer to be used permanently, the approval holder must:
- i. notify the relevant licensor in writing of their intention to decommission the work at least 60 days before the start of decommissioning, and
- ii. include a work plan for decommissioning in accordance with the Minimum Construction Requirements for Water Bores in Australia 2020, as amended or replaced from time to time, and iii. decommission the work in accordance with the submitted work plan unless the approval holder receives notice in writing from the Minister within 60 days of notifying the relevant licensor, requiring that the work is either not to be decommissioned or be decommissioned in accordance with requirements other than those set in the work plan.
- B. Within 60 days of the work being decommissioned, the approval holder must notify the relevant licensor in writing:

i confirming that the work has been decommissioned, and

ii. providing the name of the driller who decommissioned the work.

MW7052-00001 The approval holder must submit a completed Form A to the relevant licensor within 60 days: A. of completion of the construction of the water supply work, or

B. after the issue of the water supply work approval if the approval is for the amendment of an existing water supply work.

MW7042-00001 If directed by the Minister by notice in writing, the approval holder must provide a report in the form specified in the notice detailing the quality of any water obtained using the water supply work, within the timeframe (if any) specified in the written notice.

MR6912-00001 Under clause 238 of the Water Management (General) Regulation 2018, the approval holder must give a copy of a certificate provided under clause 237(1) and (2) to the Minister within 28 days of receiving the certificate.

Note. More information on how to comply with this condition is available on the Department's website.

MW6983-00004 A. Once the approval holder becomes aware of a breach of any condition on this approval, the approval holder must notify the Minister as soon as practicable.

B. If the initial notification was not in writing, written notice must be provided within seven days of becoming aware of the breach by emailing: nrar.enquiries@nrar.nsw.gov.au

MW7071-00001

If contaminated water is encountered during the construction of the water supply work, the approval holder must do the following:

- A. notify the Minister within 48 hours of becoming aware of the contaminated water,
- B. take all reasonable steps to minimise contamination and environmental harm,
- C. ensure that the contaminated water is sealed off by inserting casing to a depth sufficient to exclude the contaminated water from the water supply work,
- D. place an impermeable seal in the borehole annulus when and as directed by the Minister, and E. comply with any other written requirements specified by the Minister, which may include a requirement to provide a report in a specified form detailing the quality of any water obtained using the water supply work.

This condition does not apply to a water supply work constructed for the purpose of: F. taking saline water under a salinity and water table management access licence if the contaminated water encountered is saline water, or

G. monitoring or remediating contaminated water.

Other Conditions

Take of water

DK1053-00001

The metering equipment must be sited and installed at a place in the pipe, channel or conduit between the water source and the first discharge outlet. There must be no flows into or out of the pipe, channel or conduit between the water source and the metering equipment.

DK1054-00001

The metering equipment must be sited and installed so that its register is accessible to be read at any time.

DK1051-

The approval holder must have metering equipment installed that meets the following requirements:

- A. The metering equipment must be a flowmeter type of device.
- B. The metering equipment must measure and record the flow of all water taken.
- C. The metering equipment must progressively totalise the cumulative volume of water taken, and display the accumulated total volume on a visible register at all times.
- D. The metering equipment must display the accumulated total volume of water taken through the diversion work to within +/- 5% of the actual (true) accumulated total volume of water taken through the diversion work at all times. For the purposes of this paragraph, a diversion work includes a reference to a work to which Parts 2 and 5 of the Water Act 1912 extends.
- E. The metering equipment must display the accumulated total volume in standard metric units. F. The metering equipment must display the units of measurement adjacent to the accumulated total volume display.
- G. The metering equipment must display the integers of the accumulated total volume in digital form.
- H. The metering equipment must have sufficient capacity to record at least one year of flow measurement.
- I. The metering equipment must not have any facility for manipulating or re-setting a register, or data logger or for manipulating or disabling its flow measurement, recording or display functions.
- J. The metering equipment must have a facility for sealing against manipulation and tampering.
- K. The metering equipment must be clearly and permanently marked with the name of its manufacturer and with a unique identifying number or alpha-numeric identifier.

Water management works

DK1057-00001 Installation and maintenance of metering equipment must only be carried out by a person that is duly qualified as set out in Section 91K of the Water Management Act 2000.

DK1198-00001 The approval holder must allow the relevant licensor or any person authorised by it, full and free access to the works, either during or after construction, for the purpose of carrying out inspection or test of the works and its fittings and shall carry out any work or alterations deemed necessary by the department for the protection and proper maintenance of the works, or the control of the water extracted and for the protection of the quality and the prevention from pollution or contamination of sub-surface water.

DK1200- The approval holder must not construct or install works used for the purpose of conveying,

distributing or storing water from the works authorised by this approval, that obstruct the free passage of floodwaters flowing in, to, or from a river or lake.
Immediately after installation or maintenance a duly qualified person as set out in Section 91K of the Water Management Act 2000 must certify that the metering equipment is recording the volume of water taken and that the required seals are in place.
The approval holder must not interfere with, damage, destroy or disconnect the metering equipment at any time.
Immediately after commencing to take water the metering equipment must be checked to see if it is operating properly.
Monitoring and recording
The metering equipment must include a data logger and a remote telemetry unit that communicates with NOW data acquisition systems.
The metering equipment must display on its register at any time exactly the same value as the value recorded in the data logger.
In the event that the meter is not operating, or not operating properly, the approval holder must immediately implement alternative arrangements to measure, record and report to the relevant licensor details of the times and duration that water is taken using the authorised works and an estimate of water taken each day while the meter is not working based on the maximum extraction rate of the pump/water diversion works.
Reporting
The approval holder must notify the relevant licensor as soon as they become aware the metering equipment is not operating or not operating properly.
Additional conditions
The approval holder must not allow any tailwater/ drainage to discharge into or onto: - any adjoining public or crown road; - any other persons land; - any crown land; - any river, creek or watercourse; - any native vegetation as described under the Native Vegetation Conservation Act 1997 or Native Vegetation Act 2003; - any wetlands of environmental significance.

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