

**DEED OF ASSIGNMENT**

of

**RATIONALISATION AGREEMENT**

between

**GOULBURN-MURRAY RURAL WATER CORPORATION**

("the Corporation")

and

**THE VENDOR DESCRIBED IN ITEM 1 OF SCHEDULE 1**

("Vendor")

and

**THE PURCHASER DESCRIBED IN ITEM 2 OF SCHEDULE 1**

("Purchaser")

## Table of Contents

|    |                                                 |   |
|----|-------------------------------------------------|---|
| 1. | DEFINITIONS.....                                | 3 |
| 2. | INTERPRETATION .....                            | 4 |
| 3. | ASSIGNMENT.....                                 | 4 |
| 4. | COVENANTS AND ACKNOWLEDGEMENT BY PURCHASER..... | 4 |
| 5. | THE CORPORATION.....                            | 4 |
| 6. | VENDOR STILL LIABLE.....                        | 4 |
| 7. | INDEMNITY BY PURCHASER.....                     | 5 |

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**DATE:** ..... of ..... 2015

**PARTIES:**

**GOULBURN-MURRAY RURAL WATER CORPORATION**, of 40 Casey Street, Tatura, Victoria, 3616, ABN 46 761 336 846 ("the Corporation")

and

**The Vendor described in Item 1 of Schedule 1** ("Vendor")

and

**The Purchaser described in Item 2 of Schedule 1** ("Purchaser")

**RECITALS**

- A. The Vendor is the registered proprietor of the Property.
- B. The Vendor entered into the Rationalisation Agreement with the Corporation.
- C. The Vendor now wishes to transfer ownership of the Property to the Purchaser.
- D. The Rationalisation Agreement requires that in the event that the Vendor wishes to transfer or sell all or part of the Property, the Vendor must give the Purchaser a copy of the Rationalisation Agreement and must require the Purchaser to enter into a Deed approved by the Corporation.

**OPERATIVE PROVISIONS:**

**1. DEFINITIONS**

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- 1.1 Words defined in this agreement and not otherwise defined in this deed have the same meaning as in the Rationalisation Agreement.
- 1.2 The following words have these meanings in this deed unless the contrary intention appears.

**Contract of Sale** means the Contract of Sale between the Vendor and the Purchaser attached as Schedule 3.

**Property** means the property described in Item 3 of Schedule 1.

**Purchaser** means the person or persons described in Item 2 of Schedule 1

**Rationalisation Agreement** means the Rationalisation Agreement described in Item 4 of Schedule 1 and attached as Schedule 2.

**Settlement Date** means the settlement date set out in the Contract of Sale for completion of the sale of the Property.

**Vendor** means the person or persons described in Item 1 of Schedule 1

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## **2. INTERPRETATION**

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- 2.1 In this deed unless the contrary intention appears:
- a) headings are for ease of reference only and do not affect the meaning of this deed;
  - b) the singular includes the plural and vice versa;
  - c) other grammatical forms of defined words or expressions have corresponding meanings;
  - d) a reference to a party includes that party's executors, administrators, successors and permitted assigns;
  - e) a reference to a document or agreement, including this deed, includes a reference to that document or agreement as novated, altered or replaced from time to time;
  - f) a reference to any thing includes the whole or part of that thing and a reference to a group of things or persons includes each thing or person in that group;
  - g) a reference to "includes" or cognate expressions is not to be construed as a term of limitation; and
  - h) words and expressions importing natural persons include partnerships, bodies corporate, associations and public authorities.

## **3. ASSIGNMENT**

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- 3.1 The Vendor assigns all of its rights, title and interest in the Rationalisation Agreement to the Purchaser with the intent that the Rationalisation Agreement will inure for the benefit of and be enforceable by the Purchaser as successor in title to the Property.
- 3.2 To the extent that any part of the Rationalisation Agreement has been performed in part by the Vendor or the Corporation, the Vendor and the Purchaser agree that they have made any necessary adjustments as between themselves to take into account such part performance.

## **4. COVENANTS AND ACKNOWLEDGEMENT BY PURCHASER**

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- 4.1 The Purchaser covenants with the Vendor and the Corporation that the Purchaser will comply with all the obligations yet to be performed under the Rationalisation Agreement from and including the Settlement Date or, in the case of a Terms Contract of Sale, the date of possession.

## **5. THE CORPORATION**

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- 5.1 The Corporation consents to the assignment by the Vendor of the Vendor's rights and obligations under the Rationalisation Agreement.

## **6. VENDOR STILL LIABLE**

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- 6.1 Despite this assignment, by signing this deed, the Vendor acknowledges that the Vendor remains liable to the Corporation for the Vendor's obligations under the Rationalisation Agreement.

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## **7. INDEMNITY BY PURCHASER**

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- 7.1 The Purchaser agrees to keep the Vendor indemnified from the Settlement Date or, in the case of a Terms Contract of Sale, the date of possession against all claims or demands in respect of any breach of the Rationalisation Agreement by the Purchaser or any successor in title of the Purchaser.

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**EXECUTED AS A DEED on the date set out above**

**Signed for and on behalf of GOULBURN-MURRAY RURAL WATER CORPORATION**

.....  
Delegated Officer

.....  
Name of Delegated Officer (print)

.....  
Witness

.....  
Name of Witness (print)

**Signed by the Vendor**

.....  
[Vendor Name 1]

.....  
[Vendor Name 2]

.....  
Witness

.....  
Witness

.....  
Names of Witness (print)

.....  
Name of Witness (print)

**Signed by the Purchaser**

.....  
[Purchaser Name 1]

.....  
[Purchaser Name 2]

.....  
Witness

.....  
Witness

.....  
Names of Witness (print)

.....  
Name of Witness (print)

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**SCHEDULE 1**

**Item 1** Vendor

(ABN ##)  
of

**Item 2** Purchaser

of

**Item 3** Property

Lot # on Plan of Subdivision ## being all that land  
contained in Certificate of Title Volume ## Folio  
##

**Item 4** Rationalisation  
Agreement

Being the agreement dated ..... and  
attached as Schedule 2

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**SCHEDULE 2: Rationalisation Agreement**



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**SCHEDULE 3: Contract of Sale**