

DEED OF ASSIGNMENT

(PART OF PROPERTY)

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")

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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 Sold Land 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

- 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 5 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 Sold Land.

Sold Land means that part of the Property the subject of the Contract of Sale and described Item 4 of Schedule 1.

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

2. INTERPRETATION

- 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

- 3.1 The Vendor assigns that part of its rights, title and interest in the Rationalisation Agreement relating to the Sold Land to the Purchaser with the intent that that part of the Rationalisation Agreement will inure for the benefit of and be enforceable by the Purchaser as successor in title to the Sold Land.
- 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

- 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 that part of the Rationalisation Agreement relating to the Sold Land from and including the Settlement Date or, in the case of a Terms Contract of Sale, the date of possession.

5. THE CORPORATION

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

6. VENDOR STILL LIABLE

- 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.

7. INDEMNITY BY PURCHASER

- 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 that part of the Rationalisation Agreement that relates to the Sold Land by the Purchaser or any successor in title of the Purchaser.

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)

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 Sold Land

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

Item 5 Rationalisation
Agreement

Being the agreement dated and
attached as Schedule 2

SCHEDULE 2: Rationalisation Agreement

SCHEDULE 3: Contract of Sale