

Contract of Sale of Water Allocation (Permanent Transfer) – Instrument of Agreement

“This **Contract of Sale of Water Allocation (Permanent Transfer) – Instrument of Agreement** is provided for your reference only and is not intended for signature. It is included as an example of the contract SunWater may propose to enter with you if your Offer for the (Purchase or Lease) of Water Allocations is accepted.

The terms of this contract is subject to change without notice. The Contract is not intended to be binding on any party without first being completed by SunWater and signed by all parties.”

SAMPLE

Contract of Sale of Water Allocation (Permanent Transfer) – Instrument of Agreement

DATED:

BETWEEN:

BURNETT WATER PTY LTD ACN 097 206 614 of C/- SunWater, Level 10, 179 Turbot Street, BRISBANE QLD 4000
("Seller")

AND

Buyer full name/s or company name and ACN of Buyers address
("Buyer")

IT IS AGREED:

1. The Seller will sell and transfer the Water Allocation to the Buyer subject to the terms and conditions of this Agreement.
2. The following documents together comprise the Agreement:
 - a. this Instrument of Agreement;
 - b. the attached Items Schedule(s); and
 - c. the attached Conditions of Sale.
3. In the event of any ambiguity, inconsistency or conflict between the documents in clause 2, those documents will take precedence in the order listed in clause 2.

Executed as an Agreement.

Signed on behalf of **BURNETT WATER PTY LTD**
ABN 82 097 206 614 by the Chief Executive Officer of
SunWater Limited ACN 131 034 985 under Power of
Attorney No 711775942 who warrants that the Power of
Attorney is valid and has not been revoked:

Witness Signature

Print Name

Attorney Signature

Print Name

Date

***[WHERE THE BUYER IS A COMPANY:] (*Delete where not applicable)**

Executed by BUYER'S NAME AND ACN in accordance with section 127 of the Corporations Act 2001

Secretary

Director

Name of Secretary - please print

Name of Director - please print

Date of execution

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***[WHERE THE BUYER IS AN INDIVIDUAL:] (*Delete where not applicable)**

Signed by the Buyer in the presence of:

Witness' signature

Buyer's signature

Witness' name

Buyer's name

Date of execution

***[WHERE THE BUYER IS A LOCAL GOVERNMENT:] (*Delete where not applicable)**

SIGNED by the LOCAL GOV AND ABN in accordance with the *Local Government Act 2009 (Qld)* by the Mayor on behalf of the Council:

Witness' signature

Mayor

Witness' name - please print

Name of Mayor - please print

Date of execution

**Contract of Sale of Water Allocation
(Permanent Transfer) – Items Schedule**

Item A	Purchase Price	\$INSERT PURCHASE PRICE	
Item B	Deposit (10% of Purchase Price)	\$INSERT DEPOSIT PRICE	
Item C	Deposit Holder	Broadley Rees Hogan Level 8, 179 Turbot Street BRISBANE QLD 4000	
Item D	Water Allocation Particulars	Title Reference	INSERT TITLE REFERENCE
		Allocation Type	Water Allocation – Resource Operations Licence
		Allocation Number	ALLOCATION NUMBER on Crown Plan AP 6975
		ROP	Burnett Basin Resource Operations Plan
		Location	Zone ZONE
		ROL	Upper Burnett Water Supply Scheme Resource Operations Licence or Bundaberg Water Supply Scheme Resource Operations Licence
		Nominal Volume	ML PURCHASED megalitres
		Priority Group	Medium or High
		Purpose	Any
		Other Conditions	If none insert NOT APPLICABLE
		Registered Allocation Holder	Burnett Water Pty Ltd ACN 097 206 614
Item E	Accepted Encumbrances	If none insert NOT APPLICABLE	
Item F	Place for Completion	SunWater Level 10, 179 Turbot Street BRISBANE QLD 4000	
Item G	Address for Notices	Seller: C/- SunWater PO Box 15536 CITY EAST BRISBANE QLD 4002	Buyer: BUYERS NAME BUYERS ADDRESS BUYERS ADDRESS BUYERS ADDRESS

Contract of Sale of Water Allocation (Permanent Transfer) – Conditions of Sale

1. Sale and Purchase

- a) The Seller agrees to sell and the Buyer agrees to buy the Water Allocation for the Purchase Price free from encumbrances except the Accepted Encumbrances on the terms of this Agreement.
- b) The Buyer acknowledges that SunWater has been appointed the agent of the Seller to act on behalf of the Seller in respect of this Agreement.
- c) The Purchase Price must be paid as follows:
 - i. the Deposit must be paid in accordance with clause 2;
 - ii. the Balance Purchase Price must be paid by the Buyer to SunWater (as agent for the Seller), or to any person SunWater directs, on the Completion Date.

2. Deposit

2.1. Payment of Deposit

- a) The Seller acknowledges that the Buyer has paid the Deposit to the Deposit Holder prior to the Date of this Agreement.
- b) The Deposit Holder will hold the Deposit until one of the parties is entitled to receive it.

2.2. Entitlement to Deposit

- a) If Completion occurs, the Seller is entitled to the Deposit.
- b) If this Agreement is terminated where the Buyer has not defaulted, the Buyer is entitled to the Deposit.
- c) If this Agreement is terminated where the Buyer has defaulted, the Seller is entitled to the Deposit.

2.3. Rights after refund of Deposit

Where this Agreement has been terminated and the Buyer has received the Deposit, the Buyer has no further claim against the Seller unless the termination is due to a default by the Seller.

3. Seller's obligations regarding the Water Allocation

3.1. Seller's warranties

- a) The Seller warrants that, to the best of its knowledge and subject to the other conditions of this Agreement, at Completion:
 - i. it will be capable of completing this Agreement;
 - ii. there will be no claims, proceedings or notices affecting the Water Allocation;
 - iii. there will be no existing and unsatisfied judgments, writs or orders affecting the Water Allocation.
- b) To the extent permitted by law, the Seller gives no further warranty or condition (express or implied) as to any matter (past, present, future or anticipated) relevant to the Water Allocation, including, without limitation:
 - i. the quality of any water the subject of or to which the Buyer may be entitled under the Water Allocation;
 - ii. that the Nominal Volume, or any part of it, will be delivered by the ROL Holder or any other persons responsible for its transportation to the Buyer;
 - iii. that the Nominal Volume, or any part of it, will be made available to the Buyer,

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and the Buyer bears the risk of any non-delivery or non-availability of the Nominal Volume in whole or in part.

3.2. Risk

The Water Allocation is at the Buyer's risk from 5pm on the first Business Day after the Date of this Agreement.

4. Acknowledgements by Buyer

4.1. Title

The Buyer acknowledges and agrees that:

- a) title to the Water Allocation and all other rights and entitlements to the Water Allocation are subject to the provisions of the *Water Act 2000* (Qld);
- b) it has relied on its own enquiries and advice as to the rights and entitlements arising under the Water Allocation and assumes all risks associated with ownership of the Water Allocation from 5pm on the first Business Day after the Date of this Agreement;
- c) it releases the Seller from all responsibility and liability in respect of the matters referred to in clause 4.1(b); and
- d) it may not deliver any requisition on title or otherwise to the Seller in respect of the Water Allocation.

4.2. Matters to which Buyer cannot object

The Buyer acknowledges and agrees that it is not entitled to make any objection, requisition or claim for compensation, or to delay Completion or payment of the Balance Purchase Price, by reason of any minor variations, alterations or substitutions to the description of the Water Allocation or any other specification of the Water Allocation resulting from:

- a) the requirements of the ROL, the ROP or any other Law;
- b) the requirements of any Authority;
- c) climatic changes (either short or long term);
- d) any other cause beyond the Seller's control,
which does not materially prejudice the Buyer.

4.3. Statutory obligations

The Buyer:

- a) acknowledges that the Seller is a wholly owned subsidiary of SunWater which is the holder of the ROL and is obliged to carry out responsibilities under the Act in its capacity as the ROL holder in accordance with the terms of the Act and any other Law binding on it;
- b) waives and releases the Seller and SunWater from all claims, rights, actions, suits and liabilities that may arise under or in respect of this Agreement due to SunWater carrying out its statutory obligations as the ROL holder.

5. Caveats

The Buyer will not lodge, and will not allow the lodgement of, any caveat over or in respect of the Water Allocation.

6. Stamping and registration

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- a) The Seller will:
 - i. prepare the Transfer Documents (and other documents required for registration of the transfer of the Water Allocation) and deliver them to the Buyer within a reasonable time prior to Completion.
 - ii. attend to assessment of duty on this Agreement and on the Transfer Documents for the transfer of the Water Allocation;
 - iii. upon receiving funds from the Buyer, attend to payment of the duty assessed as referred to in clause 6(a)(i); and
 - iv. attend to registration of the transfer of the Water Allocation at the Water Allocations Register, unless alternative arrangements are agreed between the parties in writing.
- b) Subject to the Buyer and the Seller agreeing to alternative arrangements pursuant to clause 6(a), within 7 days of receiving written notice from SunWater, or such time as stated in the notice from SunWater, the Buyer must pay to SunWater (or as it directs) by way of bank cheque:
 - i. the duty assessed on this Agreement and the transfer documents as referred to in clause 6(a)(i); and
 - ii. the Seller's reasonable costs of attending to the matters referred to in clause 6(a).
- c) SunWater and the Seller each disclaims all responsibility and liability for, or arising in respect of, SunWater acting on behalf of the Buyer in accordance with clause 6(a).
- d) The Buyer agrees to release and indemnify SunWater and the Seller from and against all claims, losses, damages, costs and expenses suffered or incurred (including claims by third parties) due to SunWater acting on behalf of the Buyer in accordance with clause 6(a).
- e) Failure by the Buyer to comply with this clause 6 will entitle the Seller to terminate this Agreement in accordance with clause 9.

7. Completion

7.1. Time and place

Completion must take place between 9am and 4pm on the Completion Date, at the Place for Completion, subject to any extension of the Completion Date agreed in writing between the parties.

7.2. Completion obligations

- a) Unless alternative arrangements have been made in accordance with clause 6(a), at Completion the Buyer must pay:
 - i. the Balance Purchase Price to SunWater (or as it directs) by way of bank cheque; and
 - ii. the proposed costs of registration of the transfer documents by way of bank cheque.
- b) Unless alternative arrangements have been made in accordance with clause 6(a), at Completion SunWater will:
 - i. unless previously provided, provide the Buyer with an original stamped copy of this Agreement; and
 - ii. provide the Buyer with a copy of the stamped transfer documents signed by the Seller and copies of any other documents to be signed by the Seller necessary for registering the transfer documents.

7.3. Post completion obligations

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- a) Unless alternative arrangements have been made for registration of the transfer documents in accordance with clause 6(a), SunWater will attend to lodgement of the transfer documents at the Water Allocations Register within 7 days of Completion.
- b) Within 7 days of receiving written confirmation from the Water Allocations Register that the Water Allocation is registered in the name of the Buyer, SunWater will provide the Buyer with the written confirmation.

8. Completion Date

The Completion Date will be the day that is 30 days from the Date of this Agreement unless the Seller executes this Agreement in June, in which case the Completion Date will be the last Business Day of June of that year.

9. Rights to terminate

9.1. Seller's rights

If at any time:

- a) any Law, plan or Government Directive has the effect of preventing Completion in accordance with clause 7 of this Agreement;
- b) an Insolvency Event occurs in respect of the Buyer;
- c) the Buyer fails to pay any moneys due and owing by it to the Seller under this Agreement; or
- d) the Buyer breaches a condition of this Agreement,

then the Seller (or SunWater on behalf of the Seller) may terminate this Agreement by notice in writing to the Buyer.

9.2. Buyer to receive Deposit

If this Agreement is terminated by the Seller (or SunWater on behalf of the Seller) under clause 9.1(a), the Buyer will be entitled to the Deposit.

9.3. Buyer's rights

If at any time the Seller breaches a condition of this Agreement, then the Buyer may terminate this Agreement by notice in writing to the Seller.

9.4. Cross default

Where the Buyer and SunWater have made an agreement, whether before or after the making of this Agreement which relates to the sale, supply, distribution or transportation of water or a water entitlement regulated by the ROP, then the Seller reserves the right to treat a default by the Buyer under that agreement as a default by the Buyer under this Agreement.

10. Remedies for Buyer default

10.1. Remedies available to the Seller

Where the Buyer defaults on any obligation under this Agreement or an Insolvency Event occurs in respect of the Buyer then, in addition to any of the Seller's other rights or powers at law, the Seller or SunWater (as agent for the Seller) may:

- a) affirm this Agreement and sue the Buyer either for damages for breach or for specific performance or for damages in addition to specific performance; or
- b) terminate this Agreement and:

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- i. declare the Deposit forfeited; and/or
- ii. either:
 - A sue the Buyer for damages for breach; or
 - B resell the Water Allocation and if the resale is completed within 2 years from the date of termination, any deficiency in purchase price and any expenses connected with this Agreement from any unsuccessful attempts to resell the Water Allocation or from the resale, are recoverable by the Seller from the Buyer as liquidated damages.

10.2. Interest on overdue amounts

In addition to the other rights of the Seller, where the Buyer fails to make a payment under this Agreement when due, the Seller is entitled to receive interest on that money from the Buyer, calculated at the Overdue Rate for the period commencing on the date when payment is due and concluding when payment is made. Such interest may be recovered by the Seller as liquidated damages.

11. GST

11.1. GST-free

The parties acknowledge that the sale of the Water Allocation under this Agreement is GST-free.

11.2. GST to be added to amounts payable

If GST is payable on some other supply under this Agreement which is a Taxable Supply, the party providing the Consideration for the Taxable Supply must also pay the GST Amount as additional Consideration.

11.3. Tax Invoice and Adjustment Note

No payment of any amount pursuant to clause 11.2 is required until the supplier has provided a Tax Invoice or Adjustment Note as the case may be to the recipient.

11.4. GST obligations to survive termination

This clause will continue to apply after expiration or termination of this Agreement.

12. Disclosure of information and disclaimers

The Buyer acknowledges that before signing this Agreement it has read this Agreement and the Associated Documents and agrees that any information contained in those Associated Documents is treated as being disclosed to the Buyer before the Buyer enters into this Agreement.

13. Mistake

If any material mistake or error is made in relation to the description of the Water Allocation in this Agreement:

- a) the Buyer is not entitled to terminate this Agreement but is entitled to reasonable compensation (as determined by the Seller) if demanded by notice in writing to the Seller prior to the Completion Date;
- b) the Buyer is not entitled to delay Completion or withhold any part of the Purchase Price by reason of a claim for compensation.

14. Transfers and assignments

14.1. Transfer of Water Allocation

The Seller may transfer the Water Allocation to any person who enters into a deed of covenant in favour of the Buyer to be bound by this Agreement in place of, and to the same extent as, the Seller. Upon execution

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by the assignee of the deed of covenant, the Seller will be released from any further obligation under this Agreement.

14.2. Assignment

The Buyer may not assign its rights under this Agreement without the prior written consent of the Seller.

15. Dispute Resolution

15.1. Activation

- a) The objective of this clause is to provide an effective and equitable process for the resolution of disputes and to encourage the parties to discuss and resolve the matter.
- b) If a dispute arises under this Agreement, any party may give written notice to the party with whom the dispute exists. The notice shall designate a representative with the appropriate authority to negotiate the dispute.

15.2. Appointment of representative

Within five Business Days of receipt of the notice referred to in clause 15.1, the recipient shall designate a representative with similar authority.

15.3. Discussions

The representatives shall promptly discuss the dispute, following whatever investigation each considers appropriate.

15.4. Negotiation procedures

If the dispute is not resolved as a result of the discussions, each party may request the commencement of negotiations in good faith on a dispute resolution procedure, other than litigation or arbitration.

15.5. Methods of resolution

A party receiving a request under clause 15.4 shall promptly discuss the following and other related subjects with the party making the request:

- a) the mode of proceeding, whether by negotiation, mediation, conciliation, expert appraisal, expert determination or mini-trial;
- b) the responsibility for payment of the costs of the mode agreed under subclause (a);
- c) the procedure and timetable for exchange of documents and other information relating to the dispute;
- d) procedural rules and a timetable for the conduct of the selected mode of proceeding;
- e) a procedure for selection and compensation of any neutral adviser, expert or mediator that may be employed by the parties in dispute.

15.6. Exchange of information

The parties acknowledge that the purpose of any exchange of information or the making of any offer of settlement under this clause 15 is to attempt to settle a dispute between the parties.

15.7. Termination

Any party may terminate the dispute resolution procedure provided by this clause 15 at any time and pursue any other available remedies.

16. Authority to complete

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16.1. The parties acknowledge and agree that:

- a) at the time of signing of this Agreement the water allocation number and title reference of the Water Allocation to be included in Item D of the Items Schedule may be incomplete or blank;
- b) this Agreement is valid and binding despite these omissions in the Items Schedule.

16.2. The Buyer authorises SunWater to insert the water allocation number and title reference of the Water Allocation into:

- a) the Items Schedule of this Agreement; and
- b) the Transfer Documents,

after the signing of these documents when full details of the Water Allocation become known to SunWater. SunWater will notify the Buyer of the Water Allocation details prior to the Completion Date.

16.3. If for any reason outside the control of the parties, the particulars of the Water Allocation are not known to SunWater on or before the Completion Date the parties mutually agree to:

- a) extend the Completion Date by 7 days with time to remain of the essence (the "Extended Completion Date"); or
- b) where the Completion Date falls within the last 7 days of June, the Extended Completion Date will be the last Business Day of June of that year.

16.4. If for any reason outside the control of the parties, the particulars of the Water Allocation are not known to SunWater on or before the Extended Completion Date then SunWater may on behalf of the Seller terminate this Agreement on written notice to the Buyer.

17. General Provisions

17.1. Further acts

Each party must do everything reasonable required by the other party to give effect to any provisions of this Agreement.

17.2. Costs

The Seller and Buyer must each pay their own costs relating to this Agreement. However, the Buyer must pay all duty (including any penalties) on or arising out of this Agreement and any duty (including any penalties) in respect of the transfer of the Water Allocation from the Seller to the Buyer. The Buyer will also be responsible for any registration fees (including any requisition fees) associated with this Agreement and the transfer from the Seller to the Buyer.

17.3. Notices

- a) Notices under this Agreement may be:
 - i. signed by a party or its lawyer; and
 - ii. delivered, posted or sent by facsimile to the other party at the address stated in Item G of the Items Schedule or its lawyer.
- b) Notices will be treated as given:
 - i. where posted, 4 days after posting;
 - ii. where sent by facsimile, when a clear transmission report is received by the sender; and

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iii. in any case, where given on a non-Business Day or after 5pm on a Business Day, on the next Business Day.

c) All written communications by a party's lawyer will be presumed to be given with the authority of the party.

17.4. Rights after Completion

Terms of this Agreement capable of taking effect following Completion will remain in force after those events have occurred.

17.5. Variations and waivers to be in writing

No variation, modification or waiver of any provision in this Agreement, nor consent to any departure by a party from any such provision, shall be of any effect unless it is in writing, signed by the parties or (in the case of a waiver) by the party giving it. Any such variation, modification, waiver or consent shall be effective only to the extent to or for which it may be made or given.

17.6. Effect of void provisions

If a court holds that:

- a) any part of this Agreement is void, voidable, illegal or unenforceable; or
- b) this Agreement is void, voidable, illegal or unenforceable unless any part of the Agreement is severed from the Agreement,

that part will be severed from the Agreement unless to do so would change the underlying principal commercial purposes of this Agreement.

17.7. Attorney

Each person signing this Agreement as attorney for a party warrants to the other parties that as at the date of signing as attorney that person has not received any notice or information of the revocation of the power of attorney appointing that person.

17.8. Counterparts

This Agreement may be signed in any number of counterparts. All counterparts together will be taken to constitute one agreement.

17.9. Governing law

This Agreement is governed by the laws of Queensland. The parties submit to the non exclusive jurisdiction of courts exercising jurisdiction there.

17.10. Provisions about time

Time is of the essence of this Agreement, except in respect of any agreement on a time of day between 9am and 4pm for Completion.

17.11. Business Days

Anything required to be done (including Completion) or condition satisfied on a non-Business Day must instead be done or satisfied on the next Business Day.

17.12. Foreign Persons

- a) Where the Buyer is not a company, the Buyer or each Buyer (as the case may be) warrants that he or she ordinarily resides in Australia.

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- b) The Buyer warrants that the Buyer is not a “foreign person” as defined in the *Foreign Ownership of Land Register Act 1988*.

18. Definitions and interpretation

18.1. Definitions

The following definitions apply to this Agreement unless the context requires otherwise.

Accepted Encumbrances means:

- a) any conditions applicable to the Water Allocation as specified in Item E of the Items Schedule; and
- b) the rights and interests to which the Water Allocation is subject under the Act.

Act means the *Water Act 2000* (Qld).

Adjustment Note has the meaning given by the GST Law.

Agreement means the agreement comprised of:

- a) the Instrument of Agreement;
- b) the Items Schedule; and
- c) these Conditions of Sale.

Approvals means any licence, permit, consent, approval, determination or permission required from any Authority or any other person whether required under any Law.

Authority means any governmental, semi-governmental or local government authority, administrative or judicial body or tribunal, department, commission, public authority, agency, Minister, chief executive officer or statutory corporation.

Associated Documents means:

- a) any advertising brochures issued by the Seller or SunWater; and
 - b) any other information provided in writing by the Seller or SunWater to the Buyer,
- relating to the sale or lease of water allocations governed by the ROP.

Balance Purchase Price means the remainder of the Purchase Price after subtracting the Deposit.

Business Day means a day other than a Saturday, Sunday or public holiday in Brisbane.

Completion means the payment of the Balance Purchase Price and other related things due to occur on the Completion Date under clause 7.

Completion Date means the Completion Date specified in clause 8.

Consideration has the meaning given by the GST Law.

Date of this Agreement means the date that this Agreement is executed by the Seller.

Deposit means the deposit specified in Item B of the Items Schedule being 10% of the Purchase Price.

Deposit Holder means the deposit holder referred to in Item C of the Items Schedule.

Government Directive means a directive, notice or request of any kind and in any form issued by any Authority to any person.

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GST has the meaning given by the GST Law.

GST Amount means in relation to a Taxable Supply the amount of GST payable in respect of that Taxable Supply.

GST Law has the meaning given by the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Insolvency Event means in respect of a party:

- a) an order is made or an effective resolution is passed for the winding up (otherwise than for the purposes of a reconstruction or amalgamation with the consent of the other party) and remains in effect for a continuous period of 7 days;
- b) a receiver, receiver and manager, judicial manager, liquidator, voluntary administrator or like official is appointed over the whole or a substantial part or the undertaking or property of the party and the appointment remains in effect for a continuous period of 7 days;
- c) a holder of a mortgage, charge, encumbrance or security interest of any kind takes possession of the whole or any substantial part of the undertaking and property of the party and remains in possession for a continuous period of 7 days;
- d) the party is unable to pay its debts as and when they fall due;
- e) the party ceases to carry on its business or notifies the other party that it is unable or unwilling to perform its obligations under this Agreement; or
- f) being a natural person, that person dies, becomes bankrupt, is sentenced to imprisonment or committed to a psychiatric institution.

Instrument of Agreement means the Instrument of Agreement accompanying these Conditions of Sale.

Items Schedule means the Items Schedule accompanying these Conditions of Sale.

Law means:

- a) Commonwealth, State or local government legislation including regulations, bylaws and other subordinate legislation;
- b) common law, and
- c) Approvals (including any conditional requirement under them).

Nominal Volume means, in respect of the Water Allocation, the number used to calculate the allocation's share of the water available to be taken by the holder of the Water Allocation as stated in Item D of the Items Schedule.

Overdue Rate means a rate of interest equal to the Suncorp-Metway Limited variable business lending rate applicable from time to time plus two percent (2%) and if at any time this rate ceases to be published, then such other suitable replacement bank rate per annum as may be determined after request by the Seller by a nominee of the President of the Institute of Chartered Accountants in Australia (Queensland Branch), or such other rate agreed between the parties.

Place for Completion means the place stated in Item F of the Items Schedule.

Purchase Price means the amount stated in Item A of the Items Schedule.

Regulated Area means the area to which the ROL relates.

ROL means the resource operations licence under the Act held by SunWater and described in Item D of the Items Schedule.

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ROP means the resource operations plan under the Act which applies to the Regulated Area and is specified in Item D of the Items Schedule.

SunWater means SunWater Limited ACN 131 034 985.

Taxable Supply has the meaning given by the GST Law excluding the reference to section 84-5 of the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.

Transfer Documents means the form of transfer required to transfer title in the Water Allocation to the Buyer.

Tax Invoice has the meaning given by the GST Law.

Water Allocation means the water allocation(s) in the Regulated Area to be sold under this Agreement particulars of which are described in Item D of the Items Schedule.

Water Allocations Register means the water allocations register established under the Act.

18.2. Interpretation

In interpreting this Agreement, unless the context otherwise requires:

- a) the singular includes the plural and vice versa;
- b) a reference to a party is a reference to either the Buyer or the Seller as the context requires;
- c) a reference to the Buyer, Seller or SunWater includes a reference to their respective successors and assigns;
- d) a reference to an individual or to a person includes a corporation, firm, association, authority, trust, state or government and vice versa;
- e) a reference to any gender includes a reference to each other gender;
- f) where any expression is defined in this Agreement, another part of speech or grammatical form of that expression has a corresponding meaning;
- g) clause headings are inserted for convenience only and shall not affect the interpretation of this agreement;
- h) references to “dollars” and “\$” are references to Australian dollars;
- i) references to time are references to time in Queensland;
- j) a reference to any legislation or to any section or provision of any legislation includes any statutory modification or re-enactment of that legislation or any statutory provision substituted for it and includes any subordinate legislation issued under that legislation or as it may be modified, re-enacted or substituted;
- k) a reference to clauses and Schedules is a reference to clauses and Schedules of this Agreement;
- l) a reference to any agreement (including this Agreement) or instrument includes that agreement or instrument as amended, novated, supplemented, varied or replaced from time to time;
- m) a term used in the Act has the same meaning when used in this Agreement;
- n) a reference to conduct includes any omission and any representation, statement or undertaking, whether or not in writing;
- o) where the Seller or the Buyer comprises two or more persons the liability under this Agreement shall be joint and several;

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- p) any disclaimers, releases or waivers of liability or responsibility contained in or arising out of, this Agreement (either express or implied) for the benefit of the Seller will be construed and will operate to confer that benefit on each of SunWater Limited ACN 131 034 985 and Burnett Water Pty Ltd ACN 097 206 614 (being the principal of SunWater which acts as agent).

SAMPLE