



Deed of Assignment



This Deed is made the 28th day of October 2015.

BETWEEN:

Body Corporate for Northmarque Community Titles Scheme 43944
(**'the Body Corporate'**)

AND

Bartlett Investments Pty Ltd ACN 138 212 950 as trustee for the Bartlett Investment Trust ('the Seller')

AND

Duo Perfect Pty Ltd ACN 606 862 953 as trustee for Perfect Duo Trust ('the Buyer')

AND

Michael Price Daniel and Helene Bouiron Daniel ('the Guarantor')

Client No: 3759256	Duties Act 2007
Transaction No: 510-516-630	
Duty Paid \$ 31,562.50	Exempt <input type="checkbox"/>
UTI \$	Section 30 Applied
Date: 29/10/2015	
Signed	

Recitals

- A. The Body Corporate has entered into the Agreements and the Seller is currently the Manager under the Agreements.
- B. By a contract dated 15 July 2015 the Seller has agreed to assign its interest in the Agreements to the Buyer who has agreed to accept the assignment.
- C. The Body Corporate is required to consent to the assignment and the parties wish to record the assignment.
- D. The Guarantor has agreed to personally guarantee the Buyer's performance of its obligations under the Agreements.

Schedules

The following Schedules form part of this Deed:

Schedule 1

The parties covenant and agree as follows:

1 Definitions and interpretation

In this Deed:

- 1.1 The words and phrases used in this Deed have the meanings as set out at Schedule 1 to this Deed.
- 1.2 In the interpretation of this Deed, unless the context otherwise requires, the rules set out at Schedule 1 shall apply;

2 Assignment of the Agreements

2.1 On the Assignment Date:

- (a) The Seller assigns to the Buyer the Seller's interest as Manager under the Agreements;
- (b) The Buyer accepts the assignment from the Seller;

2.2 The Seller warrants that to the best of its knowledge:

- (a) the Agreements are in full force and effect and have not become voidable;

MP *HB* *MP* *HB*

- (b) All of the Seller's obligations under the Agreements have been performed at the date of signing of this Deed;
- (c) All of the Seller's obligations under the Agreements will be performed up to and including the Assignment Date;
- (d) It is legally entitled to make the assignment; and
- (e) It will not be in breach of the Agreements at the Assignment Date.

2.3 The Buyer agrees to:

- (a) Perform all of the Manager's obligations in the Agreements from the Assignment Date; and
- (b) Indemnify the Seller against any loss suffered by it caused by a breach of the Agreements by the Buyer after the Assignment Date.

2.4 The Seller agrees to indemnify the Buyer against any loss suffered by it caused by a breach of the Agreements by the Seller prior to the Assignment Date.

3 Body Corporate consent and covenants

3.1 The Body Corporate:

- (a) Consents to the assignment;
- (b) Warrants that:
 - (i) the Remuneration is the current Remuneration payable to the Manager; and
 - (ii) where the consent to the assignment is given by a resolution at committee level that the committee has the power and authority to give such consent on behalf of the Body Corporate and to cause this Deed to be entered into.
- (c) Consents to Michael Price Daniel being the nominee of the Buyer under the Caretaking Agreement and Letting Agreement respectively.
- (d) Agrees to be bound by the Agreements as if the Buyer was the original party to the Agreements; and
- (e) Releases the Seller and any person or entity who guaranteed the performance of the Seller's obligations under the Agreements, in respect of anything that occurs after the Assignment Date save and except for a failed action by the Assignor prior to the Assignment Date that the Body Corporate does not become aware of until after the Assignment Date.
- (f) Will not hold the Buyer responsible for any acts of the Seller that occurred before the Assignment Date.

4 Guarantee

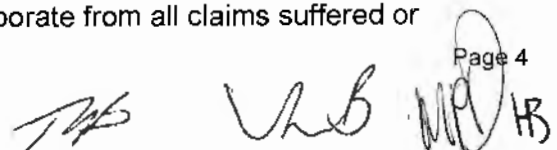
4.1 In consideration of the Body Corporate, at the request of each Guarantor, consenting to the assignment of the Agreements to the Buyer, each Guarantor hereby agrees with the Body Corporate as follows:

- (a) Each Guarantor guarantees:
 - (i) the performance by the Buyer of its obligations under the Agreements and this Deed; and
 - (ii) the payment of all loss and damage recoverable by the Body Corporate from the Buyer.
- (b) This guarantee extends to claims by the Body Corporate payable in the terms of the Agreements:

- (i) for damages for breach;
 - (ii) for the Body Corporate's reasonable legal and other expenses of seeking to enforce the obligations of the Buyer and each guarantor; and
- on a full indemnity basis.
- (c) Where more than one person executes this Deed as a guarantor:
- (i) the term Guarantor in this clause refers to each of the guarantors and to all of them;
 - (ii) their obligations as guarantors are joint and several;
 - (iii) the Body Corporate may enforce this guarantee against all or any of them;
 - (iv) any notice or demand may be served on all of them by serving any one of them; and
 - (v) this guarantee remains binding on each guarantor even if:
 - A. any Guarantor fails to execute this Deed or enter into this Deed;
 - B. this guarantee is not binding on any Guarantor; or
 - C. the Body Corporate shall release any Guarantor from liability under this Deed.
- (d) This guarantee is unconditional and absolute in any and all circumstances and is a continuing guarantee which will not be affected or avoided in any way by:
- (i) any agreement or arrangement made between the Body Corporate and the Buyer;
 - (ii) any alterations or variations to the rights and obligations of either the Body Corporate or the Buyer;
 - (iii) the granting of any time or other indulgence or forbearance by the Body Corporate to the Buyer or the Guarantor;
 - (iv) the making of any composition with or waiver of any breach or default by the Buyer; and
 - (v) the neglect or forbearance of the Body Corporate to enforce the provisions of the Agreements or those of this Deed or of this guarantee.
- (e) The obligations of the Buyer (the performance of which are hereby guaranteed) include all obligations arising during any extension or renewal of the Agreements for as long as the Buyer remains the Manager;
- (f) The Body Corporate will be at liberty to regard each Guarantor in all respects as a principal debtor and will not be obliged to take action first against the Buyer;
- (g) The obligations of each Guarantor will not merge or be deemed to have merged in any judgment obtained by the Body Corporate against the Buyer;
- (h) If any term of the Agreements are not being enforceable against the Buyer as principal (whether by reason of any legal limitation, disability or incapacity or otherwise) each Guarantor will be responsible under this guarantee as though each Guarantor were solely or principally liable as Manager under the Agreements; and
- (i) Each Guarantor waives in favour of the Body Corporate, the Buyer and any other person any estate or assets so far as necessary to give effect to anything contained in this guarantee.

4.2 As a separate and independent obligation and for the consideration referred to each Guarantor hereby agrees to indemnify the Body Corporate from all claims suffered or

Deed of Assignment



incurred by the Body Corporate by reason of the Buyer's default in observing or performing the Buyer's obligations under the Agreements and the preceding provisions of this guarantee will apply to this indemnity.

5 Trustee provisions

- 5.1 If the Buyer enters into this Deed or otherwise at any time holds the Agreements as a trustee of any trust ('the Buyer's Trust') then, whether or not the Body Corporate has any notice (actual or constructive) of the Buyer's Trust, the following applies:
- (a) the Buyer warrants that it has full power under the Buyer's Trust to enter into and perform its obligations under the Agreements and this Deed;
 - (b) the obligations and liabilities of the Buyer under this Deed or the Agreements or both extend to the fund and any other assets of the Buyer's Trust ('the Trust Fund');
 - (c) the Buyer shall on the written demand or direction of the Body Corporate exercise all rights of indemnity that the Buyer may at any time have against the Trust Fund and any beneficiaries or unit holder of the Buyer's Trust or any of the same for the benefit of the Body Corporate;
 - (d) the Buyer is liable under this Deed and the Agreements both in its personal capacity and as a trustee of the Buyer's Trust; and
 - (e) the Buyer shall produce to the Body Corporate the original stamped trust deed (or a photocopy certified by an accountant or solicitor) and all other documents evidencing the Buyer's Trust and the Trust Fund within 14 days of written request for the same by the Body Corporate.

6 Costs

- 6.1 The Seller must pay the Body Corporate's reasonable legal and administrative costs in relation to the Body Corporate's consent to and execution of this Deed.
- 6.2 Subject to clause 5.1 each party will pay its own costs of the negotiation, preparation and execution of this Deed except that the Buyer will pay all stamp duty on it.

7 Counterpart clause

- 7.1 This Deed may be signed in any number of counterparts and by different persons on separate counterparts. All those counterparts will together constitute the one Deed.



Executed as a Deed

SIGNED, SEALED AND DELIVERED by the Body Corporate for Northmarque CTS 43944 in accordance with the provisions of the *Body Corporate and Community Management Act 1997*



[Handwritten Signature]

Authorised Signatory

IAN MURRAY

Print full Name

[Handwritten Signature]

Authorised Signatory

PHILIP CRAIG MARONE

Print Full Name

27/10/2015

Date signed

EXECUTED by Bartlett Investments Pty Ltd ACN 138 212 950 as trustee for the Bartlett Investment Trust in accordance with Section 127 of the *Corporations Act 2001 (Cth)*

M. Bartlett

Director

[Handwritten Signature]

Margaret Anne Bartlett

T. Bartlett

Director/Secretary

[Handwritten Signature]

Trevor Wayne Bartlett

18/10/15

Date signed

EXECUTED by Duo Perfect Pty Ltd
ACN 606 862 953 as trustee for
Perfect Duo Trust in accordance
with Section 127 of the Corporations
Act 2001 (Cth)



**SIGNED, SEALED AND
DELIVERED** by Michael Price
Daniel in the presence of: *Jayne Lee
Piercy.*

J Piercy

**SIGNED, SEALED AND
DELIVERED** by Helene Bouiron
Daniel in the presence of: *Jayne Lee
Piercy.*

J Piercy

M Daniel

Sole Director
MP Daniel

Michael Price Daniel
19/10/2015

Date signed

MP Daniel

H Bouiron

Schedule 1 – Definitions and interpretation

Definitions

Act	means the <i>Body Corporate and Community Management Act 1997 (Qld)</i> .
Agreements	means the Caretaking Agreement and the Letting Agreement.
Caretaking Agreement	means the Caretaking Agreement dated 14 September 2012 between the Body Corporate and Bartlett Investments Pty Ltd ACN 138 212 950 as trustee for The Bartlett Investment Trust.
Letting Agreement	means the Letting Agreement dated 14 September 2012 between the Body Corporate and Bartlett Investments Pty Ltd ACN 138 212 950 as trustee for The Bartlett Investment Trust .
Assignment Date	means the later of: <ul style="list-style-type: none"> (a) 2 November 2015; or (b) the date of settlement of the management rights sale agreement entered into between the Seller and the Buyer.
Manager	means the collective interests of the Caretaker under the Caretaking Agreement and the Agent under the Letting Agreement.
Remuneration	means the current level of Remuneration paid to the Manager at the Assignment Date, which is \$72,668.88 per annum plus GST.

Interpretation

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 and do not form part of the clause.
- (b) The singular includes the plural and vice versa and words importing a gender include other genders.
- (c) Words used in this Deed and defined in the dictionary will have the meaning set out in the dictionary. Other grammatical forms of defined words or expressions have corresponding meanings.
- (d) A reference to a clause, paragraph, schedule or annexure is a reference to a clause or paragraph of or schedule or annexure to this Deed and a reference to this Deed includes any schedules and annexures attached to this Deed.
- (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 '\$', '\$A', 'dollar' or 'A\$' is a reference to Australian currency.
- (g) A reference to a specific time for the performance of an obligation is a reference to that time in the State, Territory or other place where that obligation is to be performed.
- (h) A reference to a right includes a benefit, remedy, authority, discretion and power.

- (i) A reference to a Party includes its executors, administrators, successors and permitted assigns and if more than one, includes those persons jointly and each of them severally, their respective executors administrators and assigns.
- (j) Words importing the whole of the matter or thing include a part of the matter or thing.
- (k) Words and expressions importing natural persons include partnerships, bodies corporate, associations (whether incorporated or not), firms, joint ventures, trusts, authorities, governments and governmental, semi-governmental and local authorities and agencies.
- (l) A reference to a 'subsidiary' of a Body Corporate is to a subsidiary of that Body Corporate in accordance with Pt 1.2 Div 6 of the *Corporations Act 2001* (Cth).
- (m) A reference to any legislation or statutory instrument or regulation is construed in accordance with the *Acts Interpretation Act 1901* (Cth) or the equivalent State legislation, as applicable, and includes a reference to an enactment, amendment or consolidated statute and any enactment substituted for the enactment and all legislation and statutory instruments issued under, such legislation or provision.
- (n) Words and expressions defined in the *Corporations Act 2001* (Cth) as at the date of this Deed have the meanings given to them in the *Corporations Act 2001* (Cth) at that date.
- (o) Any provision in this Deed stating that a Party 'must' do something or 'must' not do something should be read and construed as an agreement by that Party to do or not to do the matter or thing referred to.
- (p) Each clause in this Deed is not, except where expressly provided, limited in meaning or effect by any other clause in this Deed.
- (q) A reference to writing includes typewriting, printing, lithography, photography and any other method of representing or reproducing words, figures or symbols in a permanent and visible form.
- (r) Any agreement, covenant, obligation, representation, undertaking, indemnity, guarantee or warranty entered into by a Party for or with another person binds them jointly and severally and an agreement, covenant, obligation, representation, undertaking, indemnity, guarantee or warranty in favour of a Party for or with another person is for the benefit of them jointly and severally. A release given to the other person shall not release the Party from any other obligation. The granting of time or another indulgence to another person will not release the Party of its obligations under this Deed.
- (s) If the day on which:
 - (i) anything, other than a payment, is to be done is not a Business Day, that thing shall be done on the preceding Business Day;
 - (ii) a payment is to be made is not a Business Day it shall be made on the next Business Day but if the next Business Day falls in the next calendar month it shall be made on the preceding Business Day; and
 - (iii) if an act, other than a payment or the giving of a communication, is required to be done on a particular day and the act is done after 5pm on that day, it will be deemed to have been done on the following day.
- (t) Time is of the essence in the performance of this Deed.

