

**[PF 225]**

**Pro Forma 225**

**Deed of Mutual Release: Information to release a Deed of Subordination**

*Issued: October 2017*

(Previous version SPF 225A issued May 2011)

This deed is for holders of Australian financial services licences who have entered into a Deed of Subordination using Pro Forma [PF 63] *Deed of subordination* and now wish to be released from that Deed.

DEED OF MUTUAL RELEASE

THIS DEED is made the day of 20[ ]

BETWEEN

[*Specify the name and address of the Debtor*], hereinafter called “the Debtor” of the first part

AND

[*Specify the name and address of the Lender*], hereinafter called “the Lender” of the second part

AND

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION having its office at 120 Collins Street, Melbourne VIC 3000, hereinafter called “ASIC” of the third part.

WHEREAS

A. The parties entered into a Deed of Subordination dated [ ]
(“the Deed of Subordination”)

B. The parties have agreed to discharge their obligations under the Deed of Subordination.

NOW THIS DEED WITNESSES as follows:

The parties herein release and discharge each other from all their obligations under the Deed of Subordination.

IN WITNESS WHEREOF the parties hereto have today executed this Deed.

[*Select one signature block for completion by each of the three parties. Delete signature blocks that are not applicable for the Debtor and the Lender.*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
[*Where the Debtor is a company executing the deed without affixing a seal insert:*]

Executed as a Deed by the Debtor in accordance with section 127 of the *Corporations Act 2001* by:

........................................... ...........................................

Secretary/Director Director

[*Insert Name*] [*Insert Name*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
[*Where the Debtor is a company executing the Deed under common seal insert:*]

THE COMMON SEAL of [*insert company Name*] )

was fixed in the presence of: )

 )

........................................... ...........................................

Secretary/Director Director

[*Insert Name*] [*Insert Name*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
[*Where the Debtor is a natural person insert:*]

Signed, sealed and delivered by:

........................................... ...........................................

Name of Debtor [*Insert Name*] Name of Witness [*Insert Name*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
[*Where the Lender is a company executing the deed without affixing a seal insert:*]

Executed as a Deed by the Lender in accordance with section 127 of the *Corporations Act 2001* by:

........................................... ...........................................

Secretary/Director Director

[*Insert Name*] [*Insert Name*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
[*Where the Lender is a company executing the Deed under common seal insert:*]

THE COMMON SEAL of [*insert company Name*] )

was fixed in the presence of: )

 )

........................................... ...........................................

Secretary/Director Director

[*Insert Name*] [*Insert Name*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
[*Where the Lender is a natural person insert:*]

Signed, sealed and delivered by:

........................................... ...........................................

Name of Lender [*Insert Name*] Name of Witness [*Insert Name*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Signed, sealed and delivered by a Delegate of the Australian Securities and Investments Commission:

........................................... ...........................................

Name of Delegate [*Insert Name*] Name of Witness [*Insert Name*]
Title: [*Insert Title*] Title: [*Insert Title*]