

NOTE: You are encouraged to seek your own legal advice before signing this indemnity

DEED POLL INDEMNITY

THIS DEED POLL is made on the _____ day of _____ 20____

BY **[INSERT NAME OF TRANSFEREE]** of **[INSERT STREET ADDRESS OF TRANSFEREE]**

RECITALS:

- A. The Australian Securities and Investments Commission (**ASIC**) acting pursuant to section 601AE(2) of the *Corporations Act 2001* will execute a transfer in favour of **[insert full name of transferee]** of the Property which is registered in the name of THE RAILWAY ESTATE SORRENTO COMPANY LIMITED ACN 004 036 060 a company deregistered on 30 September 1898.
- B. We have agreed to assume responsibility for all Financial Obligations and to provide an indemnity to ASIC and each of its members, staff members and agents in the following terms.

NOW THIS DEED WITNESSES:

1. Definitions

For the purposes of this Deed:

"Financial Obligations" means a liability imposed on the Property and includes, without limitation, a liability that arises under a law that imposes rates, taxes or other charges and any other levies or fees for the Property.

[NOTE: Examples of Financial Obligations include outstanding council rates, water charges, land tax and body corporate/owners corporation fees]

"Losses" means Financial Obligations, liabilities, losses, suits, damages, demands, expenses, costs and claims and includes, without limitation, legal costs on a full indemnity basis whether incurred by or awarded against a party and claims of creditors of THE RAILWAY ESTATE SORRENTO COMPANY LIMITED ACN 004 036 060.

"Property" means the property more particularly set out in the schedule below.

"Transfer" means the transfer of the Property described in Recital A above.

2. Responsibility for Financial Obligations

We hereby assume full responsibility for all Financial Obligations whether they be outstanding as at or after the date of the Transfer.

3. Indemnity

- 3.1 We will at all times indemnify, hold harmless and defend ASIC and each of its members, staff members and agents from and against any and all Losses that any of them directly or indirectly sustain or incur arising out of or as a consequence of or in relation to the Transfer.

3.2 The right of each of ASIC, its members, staff members and agents to be indemnified under clause 3.1 is in addition to, and not exclusive of, any other right, power or remedy provided by statute, common law, equity or otherwise.

4. Enforcing right of indemnity

We acknowledge and agree that it is not necessary for ASIC to incur expense or make payment before enforcing a right of indemnity conferred by this Deed.

5. Governing Law

This Deed shall be governed by the law of [the Australian State or Territory in which the Council, Statutory Authority is located] and each person making this Deed submits to the non-exclusive jurisdiction of the courts of that place.

The Schedule

[Insert full description of the property to be transferred]

SIGNED SEALED AND DELIVERED as a Deed for the benefit of the Australian Securities and Investments Commission and each of its members, staff members and agents

[INSERT NAME OF TRANSFEREE]:

(signature of witness)

(name of witness – please print)

(capacity of witness – e.g. Justice of the Peace, Solicitor)

NOTE: a witness must not be a party to this Deed Poll