

MOUNT MARGARET ALICE RIVER ESTATE RESALE DEED

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This Deed is made this _____ day of _____ 20____

BETWEEN: Steven Robert Moncrieff and Daphne Jean Moncrieff
of PO Box 52 Aitkenvale in the State of Queensland (“Developer”)

AND:
of (“The Seller”)

AND:
of (“The Buyer”)

AND:
of (“The Guarantor”)

RECITALS:

- A. Steven Robert Moncrieff and Daphne Jean Moncrieff is the Developer of the residential estate known as “Mount Margaret Alice River Estate” (“the Estate”).
- B. The Seller owns the property in the Estate located at Proposed Lot _____ on SP _____, Townsville (“the Property”).
- C. The Seller has contracted or intends to contract to sell the Property to the Buyer.
- D. The Buyer have agreed to be bound by the covenants contained in the Mount Margaret Alice River Estate Building Covenants of the Estate (a copy of which is attached to the Contract of Sale of the Property between the Seller and the Buyer) (“the Covenant”) upon the terms and conditions set out in this Deed.

OPERATIVE CLAUSES:

1. Agreement and Acknowledgement

- 1.1 The Buyer acknowledges the Property is part of the subdivision to which the Covenant applies and has been provided with a copy of the Covenant prior to signing this Deed.
- 1.2 The Buyer agrees to be observe and be bound by the provisions of the Covenant to the full extent as if the Buyer was named in the Covenant with the Developer.
- 1.3 The Developer may vary or exclude any of the obligations of the Covenant in relation to other land in the subdivision sold by the Developer. The Buyer acknowledges this right of the Developer under the Covenants and releases the Developer from any action taken in relation to a variation or exclusion of the Covenant.

2. Deed of Covenant from Transferee

- 2.1 The Buyer must not sell or transfer the Property to another party (“Future Buyer”) without:
 - a) first obtaining an agreement from the Future Buyer in favour of the Developer agreeing to be bound by the terms of Covenants as if the Future Buyer was a name as party to the original Covenant ; and
 - b) prior to completion of the sale or transfer to the Future Buyer deliver the Resale Deed in identical terms as this Resale Deed signed by the Future Buyer in favour of the Developer or on such terms to the reasonable satisfaction of the Developers Solicitors.

3. Indemnity

- 3.1 The Buyer and any Guarantor indemnifies the Developer against any claims the Developer has as a result of a default under this Deed including a failure to obtain a Resale Deed from the Future Buyer.

4. Guarantee

4.1 If the Future Buyer is a company other than a public company, in consideration of the Developer entering into this Resale Deed at the request of the Guarantor, the Guarantor guarantees to the Developer the performance of all obligations and payment of monies by the Buyer under the Covenant.

Executed as a Deed

DEVELOPER

SIGNED SEALED AND DELIVERED by
Jean Allison Mobbs as Attorney for Steven Robert
Moncrieff under Power of Attorney No. 720410559
in the presence of:

Witness Signature)
Full Name of Witness:)

.....

SIGNED SEALED AND DELIVERED by
Jean Allison Mobbs as Attorney for Daphne Jean)
Moncrieff under Power of Attorney No. 720410530
in the presence of:

Witness Signature)
Full Name of Witness:)

.....

SELLER

(If a company Seller)

EXECUTED by
Pty Ltd ACN
in accordance with section 127 of the *Corporations
Act 2001*:

.....
Signature of Director/Secretary

.....
Signature of Director

.....
(Print) Name of Director/Secretary

.....
(Print) Full Name of Director

(If a Individual Seller)

SIGNED SEALED AND DELIVERED by the Seller)
in the presence of:)

Witness Signature)
Full Name of Witness:)

.....

SIGNED SEALED AND DELIVERED by the Seller)
in the presence of:)

Witness Signature)
Full Name of Witness:)

.....

.....

BUYER

(If a company Buyer)

EXECUTED by
Pty Ltd ACN
in accordance with section 127 of the *Corporations Act 2001*:

.....
Signature of Director/Secretary

.....
Signature of Director

.....
(Print) Name of Director/Secretary

.....
(Print) Full Name of Director

(If an Individual Buyer)

SIGNED SEALED AND DELIVERED by the Buyer)
in the presence of:)

.....

Witness Signature)
Full Name of Witness:)

.....

SIGNED SEALED AND DELIVERED by the Buyer)
in the presence of:)

.....

Witness Signature)
Full Name of Witness:)

.....

GUARANTOR

(If a Guarantor)

SIGNED SEALED AND DELIVERED by the **Guarantor**)
in the presence of:)

.....

Witness Signature)
Full Name of Witness:)

.....

SIGNED SEALED AND DELIVERED by the **Guarantor**)
in the presence of:)

.....

Witness Signature)
Full Name of Witness:)

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