

DEED dated

2013

BETWEEN:

.....[insert company name] (ACN)
of [insert address]
(Purchaser)

OR

..... [insert person's full name]
of [insert address]
(Purchaser)

AND:

URBAN RENEWAL AUTHORITY of Level 9 (West), Riverside Centre, North Terrace, Adelaide,
South Australia 5000 (**URA**)

INTRODUCTION

- A. URA is the owner of the whole of the land known as Port Adelaide Waterfront, including that portion known as "Dock 1".
- B. There are a number of items located at Dock 1, including the items listed in Annexure 1 (each a **Chattel**) and the vessels known as the 'Bradley', the 'Huskey' and the 'KG (or KC) Campbell' (each a **Vessel**).
- C. Mr Andrew Barnden, the liquidator appointed to Devine Marine Group Pty Ltd (In Liquidation), (**DMGPL**) is conducting a public auction of the Chattels and the Vessels on 26 November 2013 (**Auction**).
- D. The Purchaser is the purchaser of an item (**Purchased Item**) or more than one Purchased Item which are one or more of the Chattels and the Vessels. The Purchaser and URA agree that the following terms apply to the Auction and that they apply to the extent of any inconsistency with the general terms of the Auction.

TERMS

1. REMOVAL

- 1.1 The Purchaser must remove each Purchased Item purchased at the Auction or as a result of the Auction as soon as practicable but in any event by no later than:
 - 1.1.1 29 November 2013 in relation a Purchased Item which is a Chattel; and
 - 1.1.2 20 December 2013 in relation a Purchased Item which is a Vessel.
- 1.2 The Purchaser acknowledges and agrees that time is of the essence in respect of the removal of a Purchased Item from Dock 1.

2. FAILURE TO REMOVE

- 2.1 If the Purchaser fails to remove any Purchased Item purchased at the Auction, the Purchaser acknowledges and agrees that URA can, in its sole discretion and without further notice to the Purchaser:

2.

- 2.1.1 Sell the Purchased Item by private treaty or by public auction to a third party; or
 - 2.1.2 If URA's reasonable estimate of the costs to remove, store and sell the Purchased Item is more than URA's reasonable estimate of the value of the Purchased Item, URA may dispose of the Purchased Item as it sees fit including by destruction.
- 2.2 The Purchaser acknowledges and agrees that:
- 2.2.1 The Purchaser hereby indemnifies URA in respect of the costs, charges and expenses incurred by URA in the sale of, storage of, removal of and disposal of any Purchased Item, including:
 - (a) any costs incurred in preparing a Purchased Item for removal from Dock 1;
 - (b) a reasonable amount on account of URA's management time; and
 - (c) URA's legal expenses of and howsoever incidental to the sale, storage, removal or disposal on a complete indemnity basis.
 - 2.2.2 URA will apply the proceeds of any sale of a Purchased Item:
 - (a) in payment of the amounts specified in clause 2.2.1 above;
 - (b) in payment of any surplus net proceeds to the Purchaser.
 - 2.2.3 To the extent that the proceeds of any sale are insufficient to cover the amounts specified in clause 2.2.1 above, the amount of any shortfall is a debt due from the Purchaser to URA and must be paid immediately upon demand.
 - 2.2.4 If a Purchased Item is disposed of under clause 2.1.2, the Purchaser acknowledges and agrees that the amounts specified in clause 2.2.1 above are a debt due from the Purchaser to URA and must be paid immediately upon demand.

3. FAILURE TO PAY DEBT DUE

- 3.1 If the Purchaser fails to pay any debt due under clause 2.2.3 or clause 2.2.4 URA may:
 - 3.1.1 apply interest on the debt due at 15% per annum calculated daily from the due date to the date of actual payment; and
 - 3.1.2 recover any legal costs it incurs in enforcing its rights under this Deed on an indemnity basis.

4. INTERPRETATION

In this deed:

- 4.1 singular includes plural and vice versa;
- 4.2 no rule of construction applies to the disadvantage of a party because that party put forward this deed or any portion of it;

3.

- 4.3 reference to a party if more than 1 means each of them jointly and severally;
- 4.4 another grammatical form of a defined word or expression has a corresponding meaning;
- 4.5 the introduction is correct and forms part of this deed; and
- 4.6 references to "includes" or "including" or "for example" means without limitation.

EXECUTED as a deed

SIGNED by the Purchaser in the presence of:)

.....
Signature of Witness

.....
Signature of Purchaser

.....
Name of Witness

OR

EXECUTED by)
in accordance with s127 of the Corporations)
Act 2001 in the presence of:)

.....
Directory or Secretary

.....
Director

.....
Name of Director or Secretary

.....
Name of Director

EXECUTED on behalf of **URBAN RENEWAL
AUTHORITY** by its solicitors, Fisher Jeffries:

.....
Solicitor for Urban Renewal Authority

ANNEXURE 1

Non-Exhaustive List of Items located at Dock 1

3000 lb anchor

Tubular steel frame

Steel cabinet bench

Steel shipping container (ID No. 921557)

Steel shipping container (FSC-3016-147)

Steel shipping container (ID No. 212052)

Pontoon

Komatsu Crawler Excavator

Assorted steel pipe

5000 lb anchor

Assorted timber

Mitsubishi generating set

Anchor winches

Steel cable