



Between

THE PROPRIETORS of HATLOWE HEIGHTS

and

LEIKKARI HOLDINGS PTY LTD 064 770 841

and

MAGUIRE REALTY PTY LTD 011 062 892

DEED OF ASSIGNMENT

OF

MANAGEMENT CARETAKING AGREEMENT

**TEYS McMAHON
THE PROPERTY LAWYERS**

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2253158.1H

NO DUTY PAYABLE

THIS DEED OF ASSIGNMENT is made the 28th day of September 1995

Commissioner of Stamp Duties
Queensland

BETWEEN:

THE PROPRIETORS "HATLOWE HEIGHTS" GTP100608 a Body Corporate constituted under the Building Units and Group Titles Act 1980 in the State of Queensland ("the Body Corporate")

AND:

LEIKKARI HOLDINGS PTY LTD 064 770 841 of 7 Cloyne Road, Southport, Queensland, Australia ("the Previous Manager")

AND:

MAGUIRE REALTY PTY LTD 011 062 892 of 2 Buccaneer Court, Paradise Waters, Queensland, Australia ("the New Manager")

WHEREAS:

- A. The Body Corporate was created upon the registration of Group Titles Plan No. GTP100608 .
- B. The Previous Manager is the Manager of HATLOWE HEIGHTS under the Agreement.
- C. The Previous Manager has agreed to assign its interest in the Agreement to the New Manager which has agreed to accept the assignment.
- D. The Body Corporate consents to the assignment.

NOW THIS DEED WITNESSES AS FOLLOWS:-

1. DEFINITIONS

- 1.1 In this Deed the following terms have the following meanings unless the context otherwise requires:-

"The Agreement": a certain Management Caretaking Agreement dated the 26th day of October, 1994 between the Body Corporate and Leikkari Holdings Pty Ltd whereby the Body Corporate appointed Leikkari Holdings Pty Ltd as Manager of HATLOWE HEIGHTS for a term of Three (3) Years commencing on the date of registration of the Group Title Plan including all extensions, renewals, assignments and variations thereto.

"Assignment Date": 29 September 1995

2. INTERPRETATION

- 2.1 In the interpretation of this Deed unless the context otherwise requires:-

(a) Words importing any gender will include all other genders.

- (b) Words importing persons will include all bodies, associations, trusts, partnerships, instrumentalities and entities corporate or unincorporate, and vice versa.
- (c) References to any of the parties include in the case of a person, their personal representatives and permitted assigns, and in other cases their successors and permitted assigns.
- (d) Any obligation on the part of or for the benefit of two or more persons will be deemed to bind or benefit as the case may be, any two or more of them jointly and each of them severally.
- (e) Words importing the singular will include the plural and vice versa.
- (f) Headings are included for convenience only and will not affect the interpretation of this Deed or any Schedule.
- (g) References to any document or agreement will include all references to such document or agreement as amended, novated, supplemented, varied or replaced from time to time.
- (h) Expressions cognate with expressions defined in Clause 1.1 will be construed accordingly.
- (i) In interpreting this Deed, no rules of construction will apply to the disadvantage of a party because that party was responsible for the drafting of this Deed or any part of it.
- (j) Unless application is mandatory by law, any statute, proclamation, order, regulation or moratorium present or future will not apply to this Deed so as to abrogate, extinguish, impair, diminish, fetter, delay or otherwise prejudicially affect the exercise or enjoyment of any rights, powers, privileges, remedies or discretions given or accruing to any party.

3. ASSIGNMENT OF THE AGREEMENT

- 3.1 The Previous Manager transfers and assigns to the New Manager from the Assignment Date the Previous Manager's right title estate and interest as Manager in, to and under the Agreement.
- 3.2 The New Manager accepts the assignment from the Previous Manager.

4. NEW MANAGER'S OBLIGATIONS

4.1 The New Manager -

- (a) agrees to perform all of the obligations in the Agreement on the part of the Manager to be performed as from the Assignment Date as if the New Manager had originally been named as Manager in the Agreement; and
- (b) indemnifies the Previous Manager against any loss suffered by it by reason of any breach after the Assignment Date of any such obligations.

5. WARRANTY BY PREVIOUS MANAGER

5.1 The Previous Manager warrants that -

- (a) the Agreement is in full force and effect, unforfeited, unsurrendered and has in no way become void or voidable; and
- (b) that all of the conditions of the Agreement on the part of the Previous Manager to be performed have been performed up to the Assignment Date.

6. CONSENT OF BODY CORPORATE

6.1 The Body Corporate -

- (a) consents to the assignment;
- (b) agrees with the New Manager that -
 - (i) there is no existing breach by the Previous Manager of the Agreement; and
 - (ii) the interest of the Previous Manager under the Agreement is not liable to forfeiture or surrender;
- (c) agrees to be bound by the provisions of the Agreement as if the New Manager were the Manager originally named in it; and
- (d) in every respect confirms the provisions of the Agreement for the balance of its term.

7. COVENANTS BY NEW MANAGER AND BODY CORPORATE

7.1 The Body Corporate and the New Manager -

- (a) ratify and confirm all of the terms and conditions of the Agreement; and
- (b) agree to be bound by the terms and conditions of the Agreement.

8. COSTS

- 8.1 The Previous Manager must pay the Body Corporate's costs of obtaining the Body Corporate's consent and the execution of this Deed.
- 8.2 Subject to clause 8.1, each party will pay its own costs of the negotiation, preparation and execution of this Deed except that the New Manager will pay all stamp duty in respect of it.

9. FURTHER ASSURANCE

- 9.1 Each of the parties will and will procure every other person as required to sign and execute all such further documents and otherwise do all such things as may be necessary or desirable to give full force and effect to this Deed.

10. SEVERANCE

- 10.1 In the event that any part of this Deed be acknowledged by the parties, or be adjudged by a Court or be held or rendered by any competent Government authority to be invalid, illegal or unenforceable, such part will be severed from the remainder of this Deed and will be deemed never to have been part of it and the remainder of it will subsist and remain in full force and effect unless the basic purposes of it would be defeated.

11. WARRANTY OF AUTHORITY

- 11.1 Each person signing this Deed:-
- 11.2 As attorney for any party warrants that at the date of execution by him or her, he or she has not received any notice or information of the revocation of the power of attorney appointing him or her; and
- 11.3 As an authorised officer, agent or trustee of any party warrants to the other parties that at the date of execution by him or her, he or she has full authority to execute this Deed in that capacity.

The Parties have executed this Deed on the date previously appearing in this Deed.

THE COMMON SEAL of THE PROPRIETORS)
HATLOWE HEIGHTS GTP100608)
was affixed by authority of a)
resolution of the Body Corporate under)
the hands of two duly authorised)
Officers of the Body Corporate who)
certify that they are the proper)
officers to affix such seal and in)
the presence of:-)





Witness

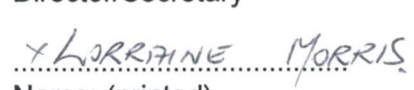
THE COMMON SEAL of)
LEIKKARI HOLDINGS PTY LTD)
064 770 841)
was affixed in accordance with its Articles)
of Association in the presence of:-)




Director


Director/Secretary


Name: (printed)


Name: (printed)


Witness

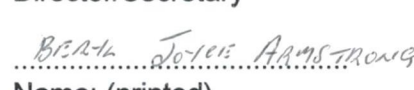
THE COMMON SEAL of)
MAGUIRE REALTY PTY LTD)
011 062 892)
was affixed in accordance with its Articles)
of Association in the presence of:-)




Director


Director/Secretary

VINCENT JOSEPH MAGUIRE
Name: (printed)


Name: (printed)


Witness