

MEMORANDUM OF ENCUMBRANCE

CERTIFICATE(S) OF TITLE BEING ENCUMBERED
THE WHOLE OF THE LAND IN CT VOLUME 1111 FOLIO 111

ESTATE AND INTEREST
ESTATE IN FEE SIMPLE

ENCUMBRANCES
MORTGAGE NO. 11111111

ENCUMBRANCER (Full name and address)
JOE BLOGGS OF SMITH STREET BARMERA SA 5345

ENCUMBRANCEE (Full name, address and mode of holding)
IRRIGATION TRUST INCORPORATED OF 4 FOWLES STREET BARMERA SA 5345

OPERATIVE CLAUSE

THE ENCUMBRANCER ENCUMBERS THE ESTATE AND INTEREST IN THE LAND ABOVE DESCRIBED FOR THE BENEFIT OF THE ENCUMBRANCEE SUBJECT TO THE ENCUMBRANCES AND OTHER INTERESTS AS SHOWN HEREON WITH AN ANNUITY OR RENT CHARGE OF

(a) Insert the amount of the annuity or rent charge

(a) \$0.10 (if demanded) per annum

(b) State the term of the annuity or rent charge.
If for life use the words "during his or her lifetime"

(b) TO BE PAID TO THE ENCUMBRANCEE
annually whilst the encumbrancer remains indebted to the encumbrancee

(c) State the times appointed for payment of the annuity or rent charge. Any special covenants may be inserted in the following panel.

(c) AT THE TIMES AND IN THE MANNER FOLLOWING
On each anniversary of the date hereof commencing on the first such anniversary

COVENANTS

The encumbrancer encumbers the said land for the benefit of the encumbrancee with the annual rent charge of the sum of ten cents (0.10) and covenants with the encumbrancee that;

1. It will be responsible for payment of all annual delivery or access charges levied by the encumbrancee on the said land as a result of the encumbrancer continuing to hold a Water Delivery Rights in respect of the said land.

2. All Irrigation Service Charges including Water Deliver Rights or access charges shall be payable in accordance with determinations of the Encumbrancee from time to time pursuant to the provisions of the Irrigation Act.

3. All Termination Fees imposed by the Encumbrancee from time to time under the provisions of the Irrigation Act shall be payable as determined by the Encumbrancee under the provisions of that Act.

4. All Irrigation Service Charges including Water Delivery Rights or access charges together with termination fees shall be a first charge upon the said land.

5. It is agreed between the encumbrancee and the encumbrancer that the encumbrancer shall be released and discharged from the payment of the rent charge and from the observance and performance of the covenant conditions and restrictions herein contained upon:-

5.1 transfer of the Water Delivery Rights to a third party who grants an encumbrance to the encumbrancee in the terms of this encumbrance over land owned by such third party subject to the prior approval of the encumbrancee, or

5.2 payment in full by the encumbrancer to the encumbrancee of all outstanding Irrigation Service Charges including Water Delivery Rights and access charges together with termination fees.

IT IS COVENANTED BETWEEN THE ENCUMBRANCER AND ENCUMBRANCEE in accordance with the terms and conditions expressed *herein / in Memorandum No. _____ subject to such exclusions and amendments specified herein.

* Delete the inapplicable

DATED

.....
Signature of JOE BLOGGS

.....
Signature of WITNESS - Signed in my presence by JOE BLOGGS who is either personally known to me or has satisfied me as to his or her identity. A penalty of up to \$2000 or 6 months imprisonment applies for improper witnessing.

.....
Print Full name of Witness (BLOCK LETTERS)

.....
Address of Witness
Business Hours Telephone No