



CENTRAL IRRIGATION TRUST

Provision of Security Water Delivery Rights

FORM L
2023/24

CIT policy requires that security is provided to ensure the payment of future service charges associated with Water Delivery Rights. Where sufficient Irrigation Rights are held on the same CIT Account as the land parcel with the Water Delivery Rights, the Irrigation Rights will form the required security unless CIT is advised otherwise.

The completion of this form is required when the volume of Irrigation Rights held on the same CIT Account as the Water Delivery Rights is not sufficient.

This security will no longer be required when either:

- the water delivery rights are terminated, and a termination fee is paid, or
- the volume of Irrigation Rights held on the same CIT Account increases so that the water delivery rights held on the account are less than 5 times the volume of irrigation right and therefore no longer triggers the threshold for security.

I/We _____
(please print full name/s of the Water Delivery Right Holder)

Of _____
(please print address of the Water Delivery Right Holder)

VOLUME OF WATER DELIVERY RIGHTS COVERED BY THIS SECURITY:

Water Delivery Rights: _____ ML Land Title Volume / Folio: _____

CHOOSE ONE OF THE FOLLOWING OPTIONS:

Tick

1	Charge over Irrigation Rights held on a different CIT Account under the same ownership. CIT Account Number: _____	
2	Encumbrance registered on the title for the land parcel identified above.	
3	Charge over Irrigation Rights held by another owner of CIT Account Number: _____ <i>Approval of Account Holder required. Refer to Attachment A</i>	
4	Charge over a Water Access Entitlement with same/different ownership held within a Private License Number _____ <i>Approval of Water Access Entitlement Holder required. Refer to Attachment A</i>	
5	A guarantee given by an authorised deposit taking institution (Details):	
6	A deposit lodged with Central Irrigation Pty Ltd.	
7	Other (subject to agreement by the Irrigation Trust).	

The charge, deposit guarantee, deposit notification, details of lodged interest on the Water Access Entitlement held under the same/different ownership or a copy of the encumbrance on the required land parcels is attached.

Authorisation of Water Delivery Right Holder (signature/s of all parties):

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

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Attachment A
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Attachment A - Authorisation from third party providing security for Water Delivery Rights

Option 3:

Charge over Irrigation Rights held on CIT Account Number: _____

I/We authorize the use of the Irrigation Rights held on my CIT Account Number _____ as security for the Water Delivery Rights held on land title _____/_____ (e.g. CT 12234/12). I understand that the use of my Irrigation Rights as security will remain in place unless they are replaced with another form of security or the security is no longer required.

(please print full name/s of the CIT account holder)

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

(signature/s of all parties of the CIT account holder providing security)

Option 4:

**Charge over a Water Access Entitlement with same/different ownership held within Private Licence
Number:** _____

I/We authorize the use of the Water Access Entitlement shares held on my Private Licence Number _____ be used as security for the Water Delivery Rights held on land title _____/_____ (e.g. CT 12234/12). I understand that the use of my Water Access Entitlement shares as security will remain in place unless they are replaced with another form of security or the security is no longer required. I acknowledge that an application form and associated fees to the Department of Environment and Water will be required.

(please print full name/s of the owners of the Private Licence)

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

Print Name: _____ Signature: _____ Date: ____ / ____ / 20____

(signature/s of all owners of the Private Licence)