

# Provision of Security for Delivery Rights



Form - D2  
2024 / 2025

CIT policy requires that security is provided to ensure the payment of future system access charge declared by the Trust until the Delivery Rights are terminated. Where sufficient Irrigation Rights are held on the same CIT Account as the land parcel with the 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 Delivery Rights is not sufficient. This security will no longer be required when either:

- the delivery rights are terminated, and a termination fee is paid, or
- the volume of Irrigation Rights held on the same CIT Account increases and therefore no longer triggers the threshold for security.

## Purchaser/s Details

Owner Name/s: \_\_\_\_\_

CIT Account Number (if existing): \_\_\_\_\_ Contact Phone Number: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

## Property/s Details

Property Title - Volume				
Property Title - Folio				
Section / Lot				
Delivery Rights - MLs				

## Choose one of the following options (please tick box):

- Charge over Irrigation Rights held on CIT account number the same ownership - CIT Account Number:
- Encumbrance registered on the title for the land parcel identified above. *Existing Encumbrance to a Trust refer to Option 2*
- Charge over Irrigation Rights held by another owner of CIT Account Number: *Approval of Account Holder required. Refer to Option 3*
- Charge over Water Access Entitlement with same/different ownership held within a Private Licence Number: *Approval of Water Access Entitlement Holder required. Refer to Option 4*
- A guarantee given by an authorised deposit taking institution (details):
- A deposit lodged with Central Irrigation Pty Ltd.
- Other (subject to agreement by Central Irrigation Pty Ltd)

**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.**

## Purchaser Signature/s (all registered owners to sign)

Print Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## In the presence of Witness

*The witness is to have either known the person for at least one year or have taken steps to verify their identity such as viewing their signature on a current driver's licence. If the signature is electronic, the Witness is to take reasonable steps to verify identity.*

Print Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Office Use Only

Approved by: \_\_\_\_\_

Date: \_\_\_\_\_

**CENTRAL IRRIGATION TRUST** - Trustee: Central Irrigation Pty. Ltd. ACN 075 446 810

P: 08 8580 7100 | E: office@cit.org.au | W: www.cit.org.au | 4 Fowles Street, Barmera SA 5345 | PO Box 34, Barmera SA 5345

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Attachment Form L - Authorisation from third party providing security for Delivery Rights.

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## Option 2: Deed of Covenant *(when an existing CIT Trust Encumbrance is listed on the land title)*

This Deed is made \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_  
by [INSERT NAME(S) OF BUYER] of [INSERT ADDRESS] as joint tenants ("the Covenantor") **WHEREAS** by Memorandum of Encumbrance No. [INSERT ENCUMBERANCE NUMBER] given by [INSERT NAME OF VENDOR] of [INSERT ADDRESS] ("the original Encumbrancer") in favour of [TRUST NAME] IRRIGATION TRUST INC ("the original Encumbrancee") over the property at [PROPOERTY ADDRESS] being whole of the land in CT VOLUME XXXX FOLIO XXX ("the Land") the original Encumbrancer covenanted to observe certain conditions set forth in the said Memorandum of Encumbrance and is now desirous of transferring the land to the Covenantor **SUBJECT** to the said Memorandum of Encumbrance.

**NOW THIS DEED WITNESSETH** that in consideration of the premises the Covenantor **DOES HEREBY** for themselves and each of their executors and administrators **COVENANT** with the Encumbrancee to observe the conditions contained in the said Memorandum of Encumbrance **AND DOES HEREBY FURTHER COVENANT** with the Encumbrancee that they will not at any time or times during the continuance of the said Memorandum of Encumbrance, create or transfer any estate or interest in the Land (or any part thereof) to any person or body corporate, without on each occasion endeavouring to secure compliance by the Encumbrancer assigns and successors in title.

IN WITNESS whereof the Covenantors have hereunto set their hand and seal the day and year first hereinbefore written.

SIGNED SEALED AND DELIVERED ) .....

By the said [INSERT BYERS NAME] ) Date: .....

And [INSERT BUYERS NAME] )

In the presence of: ) .....

Date: .....

.....

Signature Full Name

Date: .....

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Approved by:

Date:

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## Option 3: Charge over Irrigation Rights held on a CIT Account Number

I/We authorise the use of the Irrigation Rights held on my CIT Account Number \_\_\_\_\_ as security for the Delivery Rights held on land title \_\_\_\_ / \_\_\_\_ (e.g. CT 1234/12). 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.

### Account Holder Providing Security Details

Owner Name/s: \_\_\_\_\_

Contact Phone Number: \_\_\_\_\_

### Account Holder Providing Security Signature/s *(all registered owners to sign)*

Print Name: _____	Signature: _____	Date: _____
Print Name: _____	Signature: _____	Date: _____
Print Name: _____	Signature: _____	Date: _____
Print Name: _____	Signature: _____	Date: _____

## Option 4: Charge over a Water Access Entitlement with same/different ownership held within a Private Licence

I/We authorise the use of the Water Access Entitlement shares held on my Private Licence Number \_\_\_\_\_ as security for the Delivery Rights held on land title \_\_\_\_ / \_\_\_\_ (e.g. CT 1234/12). 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.

### Water Access Entitlement Holder Providing Security Details

Owner Name/s: \_\_\_\_\_

Contact Phone Number: \_\_\_\_\_

### Water Access Entitlement Holder Providing Security Signature/s *(all registered owners to sign)*

Print Name: _____	Signature: _____	Date: _____
Print Name: _____	Signature: _____	Date: _____
Print Name: _____	Signature: _____	Date: _____
Print Name: _____	Signature: _____	Date: _____

Office Use Only

Approved by: \_\_\_\_\_

Date: \_\_\_\_\_