

Solicitor 1

Barrister & Solicitor

Victoria, Queensland, Northern Territory
and Barrister New South Wales

OUR REF: AL:MA

YOUR REF:

29th July, 1996.

Person 1

Dear Person 1,

RE: PROPERTY IN BALLARAT

We enclose herewith copy Acknowledgment signed by Person 2 for your record and information.

Yours faithfully,

Solicitor 1

Per:

Person 1

ACKNOWLEDGMENT

Person 1
C/- Solicitor 1

i, Person 2 care of

ACKNOWLEDGE that I am a Vendor of real estate property situate and known as Lot A on Plan of Subdivision No.

Ballarat AND I ACKNOWLEDGE that the above property which is being sold is held in trust by me on your behalf and that the sale of the property is being undertaken on the basis that the first \$50,000.00 of the purchase price after payment of costs of and matters relating thereto will be paid to you and the balance will be to my benefit.

In the event of my obtaining a purchase price insufficient to pay you \$50,000.00 and costs and expenses then after deduction of costs and expenses the balance of monies will be paid to you.

THIS ACKNOWLEDGMENT is irrevocable and binding upon me.

DATED this 25th day of July 1996.

Person 2