



DEED OF RELEASE

THIS DEED MADE ON THE ___ DAY OF _____ 20___

BETWEEN
(the “Releasors”);

AND

John Smith
(the “Releasee”).

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THIS DEED MADE ON THE _____ DAY OF _____ 20____.

BETWEEN: The parties named and described in Part A of the Schedule
(the “Releasors”);

AND: The party named and described in Part B of the Schedule
(the “Releasee”).

RECITALS:

- A.** The Releasors and the Releasee have entered into various transactions and contracts with each other (the Arrangements) as described in Part One of the Schedule. Neither the Releasors nor the Releasee is aware of any claim which any of them might have against the other as at the date of this Deed arising out of those Arrangements. No proceedings have been commenced in any Court.
- B.** The Releasors have agreed by this Deed to release the Releasee from all obligations and liabilities of whatsoever kind or nature and howsoever arising which in any way relate to the Arrangements.

OPERATIVE PROVISIONS:

1 INTERPRETATION

- (a) Headings and underlining are for convenience only and do not affect interpretations;
- (b) Words denoting the singular number include the plural and vice versa and words denoting a given gender include all genders;
- (c) The expression “person” includes an individual, body corporate, a business or an unincorporated association;
- (d) This Deed binds each party’s legal personal representatives, successors and lawful assignees;
- (e) When a party comprises two or more persons the rights and obligations of such persons pursuant to this Deed inure to the benefit of and bind all of them jointly and each of them severally; and
- (f) In this Deed any reference to the Arrangements is a reference to all contracts, arrangements, understandings, agreements, commitments, whether oral or in writing, expressed or implied, past, present or future between the Releasors on the one hand and the Releasee on the other hand and without limiting the generality of this definition includes the specific arrangements described in Part One of the Schedule.

2 CONSIDERATION FOR THE RELEASE

- 2.1 Subject to the Releasee Return all of Companys Pty Ltd equipment.
- 2.2 None of the releases or terms of this Deed will have any affect to confer any release on the Releasee unless and until the Releasee has complied with Clause 2.1 to the complete satisfaction of the Releasors.

3 RELEASE BY RELEASOR

- 3.1 The Releasors, subject to the Releasee's compliance with this Deed, release the Releasee from all actions, suits, causes, debts, claims, costs, demands or proceedings whatsoever in law, in equity, under statute or otherwise which the Releasors now have or could, would or might but for this Deed at any time hereafter have or had against the Releasee by reason of or on account of or in any way connected with the Arrangements.
- 3.2 To the extent to which there are any obligations outstanding under the terms of the Arrangements or any of them, then to the fullest extent possible the Releasors forever waive their right to compel the Releasee to perform those obligations.
- 3.3 To the extent to which there are any monies owing on any account whatsoever or which may in the future become owing on any account whatsoever by the Releasee to the Releasors as a result of or as a consequence of the Arrangements, the Releasors forever forego and waive their rights and entitlements to receive such payments.

4 CONFIDENTIALITY

- 4.1 The parties acknowledge that the existence, contents and substance of this Deed are commercially sensitive and confidential and accordingly, unless required by operation of law, no party may expressly or impliedly disclose any information in respect of this Deed to any person other than for the purpose of enforcing this Deed.

5 DEED MAY BE PLEADED AS BAR TO ACTIONS

- 5.1 Subject to the Releasee's compliance with Clause 2.1 the parties covenant and agree that the provisions of this Deed may be pleaded as a bar and complete defence to any action, suit, cause, debt, claim, costs, demand or proceeding commenced by the Releasors at any time after the date of this Deed against the Releasee which are in any way related to the Arrangements or anything done or not done under the Arrangements and which are in any way contrary to or inconsistent with the releases and waivers in this Deed.

6 ENTIRE AGREEMENT

- 6.1 This Deed contains the entire agreement between the parties with respect to the

subject matter of this Deed and represents all of the terms upon which the parties have settled the Dispute. No representation, undertaking or covenant given by any party to another party prior to the date of this Deed has any effect on the terms of this Deed and to the extent to which they impose obligations or liabilities on a party in relation to any of the matters the subject of the Dispute all of those obligations and liabilities are forever extinguished and all rights relating thereto are forever abandoned and waived.

7 COSTS

7.1 Each party will bear its own costs arising out of or in any way relating to this Deed or its preparation.

8 SEVERANCE

8.1 Any provision of this Deed that is prohibited or unenforceable in any jurisdiction either generally or in any particular circumstance will be ineffective in that jurisdiction to the extent of the prohibition or unenforceability. In that event the offending provision will not invalidate the remaining provisions of this Deed nor affect the legality or enforceability of that provision in any other jurisdiction or in respect of any other circumstance.

9 COUNTERPARTS

9.1 This Deed may be executed in any number of counterparts. All counterparts taken together will be taken to constitute one instrument.

10 ANY OTHER NECESSARY ACTS

10.1 Each party will at their own expense do all things and execute, acknowledge and deliver and will cause to be done, executed, acknowledged and delivered all documents or instruments as each party will deem reasonably necessary to give full effect to this Deed.

11 INDEPENDENT LEGAL ADVICE

11.1 Each party has had the opportunity before executing this Deed to seek separate and independent legal advice as to the effect the execution of this Deed will have upon that party's rights and obligations, particularly arising or in anyway relating to the Arrangements.

THE PARTIES HAVE EXECUTED THIS DOCUMENT AS A DEED:

SIGNED AS A DEED BY)
James Sample)
in the presence of:

Signature of Witness
Print Name:

Signature

SIGNED AS A DEED BY)
John Smith)
in the presence of:

Signature of Witness
Print Name:

Signature

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SCHEDULE

PART A (the “Releasors”):

James Sample of 23 Citizen Avenue Perth 6000

PART B (the “Releasee”):

John Smith of 1 Sydney Street Sydney 2000

PART ONE: DESCRIPTION OF ARRANGEMENTS BETWEEN THE PARTIES

The Termination of the "Andriod Contract" on the 14 June 2010.

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Initial: _____