

Unit Trust Deed

DRAFTING NOTES

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THIS AGREEMENT dated

PARTIES:

The person or company described in the Schedule to this Deed as the Settlor ('the Settlor');

and

The person or company described in the Schedule to this Deed as the Trustee ('the Trustee').

RECITALS

- A. The initial unit holder has paid the initial amount to the Trustee to establish a trust on the terms of this deed.
- B. The Trustee has agreed to act as trustee of the Trust and to hold all moneys and investments on the trusts and terms set out in this deed.
- C. The provisions of this deed apply to bind the unit holders and also to benefit them.

TERMS

1 Definitions & Interpretation

1.1 Definitions

In this Deed, unless otherwise indicated by the context:

- (a) 'Act' means the Income Tax Assessment Act 1936;
- (b) 'deed' means this trust deed and all amendments and variations of the terms of this trust deed which may properly be made from time to time;
- (c) 'financial year' means a financial year for which income tax of a person, other than a company, is levied under the Act;
- (d) 'initial amount' means the amount of \$10.00 (ten dollars) paid by the initial unit holder to the Trustee on the signing of this deed to initially constitute the trust fund;
- (e) 'person' includes a company, corporation, firm or body of persons;
- (f) 'register' means the register of unit holders and other unit trust records required to be maintained by clause **Error! Reference source not found.**;
- (g) 'termination date' means the date the Trust is to be wound up in accordance with this deed;

- (h) 'Trust' means the unit trust established by this deed;
- (i) 'Trustee' means the trustee for the time being of this Trust;
- (j) 'trust fund' means:
 - (i) the initial amount and all other moneys which are paid to the Trustee in respect of the issue of units; and
 - (ii) all other money and investments which become subject to the trusts of this deed, and includes a part of the trust fund;
- (k) 'unit' means an undivided part or share of the trust fund evidenced by a unit held by a unit holder in accordance with this deed;
- (l) 'unit holder' means the person for the time being registered under the provisions of this deed as the holder of a unit and includes persons jointly so registered; and
- (m) 'unit price' means the amount payable by the Trustee to a unit holder on redemption of a unit calculated in accordance with clause **Error! Reference source not found.**

1.2 Interpretation

In this deed unless the contrary is expressly provided:

- (a) the singular includes the plural and vice versa; words importing a gender include the other genders;
- (b) other grammatical forms of defined words or phrases have corresponding meanings;
- (c) use of a term denoting subject matter which comprises more than one part or aspect includes a reference to each or any part or aspect of the subject matter;
- (d) a reference to a clause, part of a clause, schedule or annexure is a reference to that clause, part of a clause, schedule or annexure to this document and a reference to this document includes its schedules and any annexures;
- (e) a reference to writing includes typewriting, printing, lithography, photography and any other mode of representing or reproducing words, figures or symbols in a lasting and visible form;
- (f) the word 'person' includes an individual, a firm, body corporate, unincorporated association, incorporated association or a Public Authority;
- (g) where a party comprises two or more persons an agreement or obligation binding that party binds those persons jointly and severally;
- (h) a reference to a party includes that party's successors and permitted assigns;
- (i) a reference to a group of persons is a reference to all of them collectively, to any two or more of them collectively and to each of them individually;
- (j) a reference to 'dollar', '\$', '\$A', 'A\$'; or 'AUD' is a reference to Australian currency; and
- (k) a reference to a specific time for the performance of an obligation is a reference to that time in the state or territory where the obligation is to be performed;
- (l) References to legislation or provisions of legislation include changes or re-enactments of the legislation and statutory instruments and regulations issued under, the legislation;
- (m) a reference to a body,
 - (i) whether statutory or not;
 - (A) which ceases to exist; or
 - (B) whose powers or functions are transferred to another body
 - (ii) is a reference to the body which replaces it or which substantially takes over its powers or functions

2 Trust

2.1 Name of trust

The Trust is to be known as the “# ”

2.2 Initial amount

The Trustee acknowledges receipt of the initial amount which entitles the initial unit holder to be entered in the register as the holder of 10 units.

2.3 Trust fund

The Trustee holds the trust fund on trust for the unit holders on the trusts and subject to the terms of this deed.

3 Beneficial interest of unit holders

3.1 Beneficial interest in the trust fund

Subject to any contrary right of holders of units of a class, or to any special rights,