

C O P Y.

DATED THE FIRST DAY OF
OCTOBER A.D. 1897.

THE AUSTRALASIAN NEW HEBRIDES COMPANY LIMITED

TO

BURNS PHILP & COMPANY LTD.

C O N V E Y A N C E

AND

A S S I G N M E N T.

ROLIN & GILDER

THIS INDENTURE made the first day of October in the year of Our Lord One thousand eight hundred and ninety seven B e t w e e n THE AUSTRALASIAN NEW HEBRIDES COMPANY LIMITED a Company duly incorporated and registered under the Companies Act and carrying on business at Sydney and other places of the one part and BURNS PHILP & COMPANY Limited a Company duly incorporated and registered under the Companies Act and carrying on business in Sydney and other places of the other part WHEREAS the said Australasian New Hebrides Company Limited was on the twenty fourth day of August one thousand eight hundred and ninety three registered under the provisions of the Companies Act in New South Wales AND WHEREAS the said Australasian New Hebrides Company Limited carries on its business in the Colony of New South Wales and also in the islands of the New Hebrides and other places AND WHEREAS the capital of the said Australasian New Hebrides Company Limited is Ten thousand pounds divided into Four hundred shares of Twenty five pounds each of which number Two hundred and eighty six have been allotted and the whole of the capital thereon has been paid up by the holders of such shares in such Company AND WHEREAS the said Australasian New Hebrides Company Limited being largely indebted to various creditors in the Colony of New South Wales and elsewhere and for the purpose of discharging such liabilities it was found necessary that the said Australasian New Hebrides Company Limited should either sell the whole of its real and personal Estate or should be voluntarily wound up AND WHEREAS in the Memorandum of Association of the said Australasian New Hebrides Company Limited it is stated by the twenty fourth object thereof that the Company is established amongst other objects to sell the business and undertaking of the Company or any part thereof to any other Company whether formed in New South Wales or elsewhere established for purposes altogether or in part similar to those of the Company and to receive and accept payment for the same in cash or in shares (treated as either wholly or partly paid up) or stock inscribed deposit stock debentures or other securities of such other Company or partly

in cash or partly in shares stock inscribed deposit stock debentures or other securities of such other Company or in such other manner as the Company may deem expedient and to distribute any property of the Company (including any shares or stock inscribed deposit stock debentures or other securities received as the consideration for any such sale as aforesaid among the members of the Company in specie and by the twenty fifth object of such Memorandum the Company may sell and absolutely dispose of the goodwill and the whole of the property of the Company to any other Company or Companies or person or persons with a view to winding up and dissolving the Company and by the seventh section of the Articles of Association the objects and business of the Company are specified to be those stated in the Memorandum of Association until and unless varied under the provisions contained in such Articles AND WHEREAS the said objects have never at any time been varied under the provisions contained in such Articles AND WHEREAS on the twenty fifth day of August one thousand eight hundred and ninety seven a Board Meeting of the whole of the Directors for the time being of the said AUSTRALASIAN NEW HEBRIDES COMPANY Limited was specially convened for the purpose of considering the advisability of selling and transferring the whole of the business contracts debts property and funds of the said Australasian New Hebrides Company Limited AND WHEREAS such specially convened meeting was held on the second day of September one thousand eight hundred and ninety seven AND WHEREAS at such Board Meeting the whole of the Directors of the said Australasian New Hebrides Company Limited being then present passed a resolution in the following words that is to say "That an extraordinary General Meeting of the Shareholders be called to consider and if thought fit to pass the following resolution "That owing to large and continuous loss incurred by the Company's operations in competition with heavily subsidised opponents and in view of the proposal by the New Hebrides Mission to run its own vessel and thus to deprive the Company's steamer of the Mission Freight and in the absence of

any subsidy from the Australian Colonies the Directors be and hereby are authorized if they consider it necessary to sell or otherwise dispose of the Company's business properties and all other assets on such terms and conditions as they see fit or to take the necessary steps to liquidate the Company "AND WHEREAS on the fourteenth day of September one thousand eight hundred and ninety seven a meeting specially convened for the purpose of considering the advisability of confirming the resolution passed at the first Board Meeting held on the second day of September one thousand eight hundred and ninety seven was held by the whole of the Directors of the said Australasian New Hebrides Company Limited and at such subsequent Board Meeting such resolution was duly confirmed by the whole of the said Directors AND WHEREAS on the sixteenth day of September one thousand eight hundred and ninety seven an extraordinary General Meeting of the said Australasian New Hebrides Company Limited was specially convened for Thursday the thirtieth day of September one thousand eight hundred and ninety seven for the purpose of considering the advisability of approving such resolution and such meeting was held on the said thirtieth day of September and the Shareholders then present in person and by proxy did unanimously assent to and approve of such resolution of the Directors hereinbefore mentioned AND WHEREAS the said Australasian New Hebrides Company Limited have during the time they have carried on business acquired by purchase lease or otherwise and are entitled to divers tenements lands and hereditaments of freehold and leasehold tenure and plant stock-in-trade and furniture ships and shipping property book and other debts and other personal Estate and have incurred divers debts and liabilities AND WHEREAS the said Australasian New Hebrides Company Limited and the said Directors pursuant to the powers given them in and by the Memorandum and Articles of Association and the one hundred and thirty second section of such Articles and also sub-section U of such one hundred and thirty second section and the resolutions passed as herein before recited have contracted and agreed with the said Burns Philp & Company Limited for the absolute sale to them of the whole of the

Real and Personal Estate property assets effects and things and goodwill of the said Australasian New Hebrides Company Limited in manner hereinafter appearing AND WHEREAS on such agreement being entered into it was further agreed that the said Burns Philp & Company Limited should in consideration of such transfer of the property of the said Australasian New Hebrides Company Limited enter into these presents and the covenant hereinafter appearing for the purpose of indemnifying and guaranteeing the payment and discharge of all the debts and liabilities of the said Australasian New Hebrides Company Limited and to honor and pay all the notes of the said Australasian New Hebrides Company Limited now in circulation NOW THIS INDENTURE WITNESSETH that in pursuance of the said agreement and in consideration of the premises and of the covenant on the part of the said Burns Philp & Company Limited hereinafter contained The said Australasian New Hebrides Company Limited doth hereby grant bargain sell alien release convey assign transfer and set over unto the said Burns Philp & Company Limited and its assigns ALL AND SINGULAR the lands tenements and hereditaments goods chattels merchandise stock on hand and in transit cash in hand and in any Bank shipping properties including all vessels of any and every description whatsoever plant and furniture island produce in hand and in transit book debts and all other things in action and all securities for the said debts and things in action and the benefit of all contracts and agreements entered into by or with the said Australasian New Hebrides Company Limited and all the undertaking and business of the said Australasian New Hebrides Company Limited and all freehold and leasehold properties and properties under mortgage and in and to all other assets claims dues and interests accruing or to accrue of any kind whatsoever of or belonging to or vested in the said Australasian New Hebrides Company Limited And also the right to continue using the notes and inter-island postage stamps issued by and in the name of the said Australasian New Hebrides Company Limited and all other estates credits and effects both real and personal of or to which the said

Australasian New Hebrides Company Limited is seised possessed or otherwise entitled (and all of which are hereinafter referred to as the said assigned and assured premises) for its own absolute use and benefit in any manner whatsoever TOGETHER with full power and right of entry in to and upon all and every the messuages or tenements lands hereditaments and premises or any other premises wherein the goods and chattels effects and things hereby assigned or assured or intended so to be or any of them now are or hereafter at any time may be AND all the estate right title interest possession property claim and demand whatsoever of the said Australasian New Hebrides Company Limited of in to out of or upon the said premises hereby granted released and assigned or intended so to be or any part thereof TO HAVE AND TO HOLD all and singular the said premises hereby respectively granted released assigned transferred or set over or intended so to be and every part thereof unto and to the use of the said Burns Philp & Company Limited and their assigns according to the nature and quality thereof respectively henceforth and for ever AND for the better enabling the said Burns Philp & Company Limited and their assigns to get in and receive the said premises hereby assigned and assured or intended so to be the said Australasian New Hebrides Company Limited hereby constitutes and appoints the said Burns Philp & Company Limited and its assigns or the Managing Director thereof or the Acting Manager Secretary Accountant or other officer for the time being of the said Burns Philp & Company Limited to be the true and lawful Attorney or Attorneys irrevocable of the said Australasian New Hebrides Company Limited in its name or in the name of the said Attorney or Attorneys to ask demand sue for recover and receive from whomsoever it may concern all or any of the said hereby assigned and assured premises or other the premises intended to be hereby assigned or assured and in case of non payment or non delivery of the same or any part thereof respectively to commence and prosecute any action or actions suit or suits at

at law or in equity or to take and pursue any other lawful means for enforcing the payment and delivery of the said assigned and assured premises or any part or parts thereof or any other premises intended to be hereby assigned and assured and also to substitute or appoint any person or persons to act under or in place of the Attorney or Attorneys for all or any of the purposes aforesaid and every such substitution at pleasure to revoke And the said Australasian New Hebrides Company Limited hereby grants unto the said Burns Philp & Company Limited and its assigns and to the Managing Director Acting Manager Secretary or Accountant or other officer for the time being of the said Burns Philp & Company Limited and to it his or their substitute or substitutes full power and authority of the said Australasian New Hebrides Company Limited over the said premises hereby assigned and assured and hereby undertakes to ratify and confirm whatsoever the said Burns Philp & Company Limited or its assigns or the said Managing Director Acting Manager Secretary Accountant or other officer of the said Burns Philp & Company Limited or his or their substitute or substitutes shall lawfully do or cause to be done in or about the premises by virtue of these presents AND the said Australasian New Hebrides Company Limited for itself and its assigns doth hereby covenant with the said Burns Philp & Company Limited and its assigns That the said Australasian New Hebrides Company Limited and its assigns will at all times hereafter make a true and full discovery to the said Burns Philp & Company Limited or its assigns of all the estate and effects of the said Australasian New Hebrides Company Limited and that it will when thereupon required by the said Burns Philp & Company Limited or its assigns give such further explanations of its affairs and assist the said Burns Philp & Company Limited and its assigns in managing and conducting the concerns of the said Australasian New Hebrides Company Limited and recovering the said hereby assigned and assured premises as by the said Burns Philp & Company Limited or its assigns shall be reasonably required AND also that the said Australasian New Hebrides Company Limited will not realize or intermeddle with

the estate and effects respectively hereby granted released assigned or assured or intended so to be or any part thereof respectively nor revoke or make void the power and authority hereinbefore given to the said Burns Philp & Company Limited and its assigns or to the Managing Director Acting Manager Secretary or Accountant or other Officer for the time being of the said Burns Philp & Company Limited or do any act by which the same may be revoked or become void AND also that the said Australasian New Hebrides Company Limited and its assigns and every person whomsoever claiming under it or them will from time to time and at all times hereafter at the request and costs of the said Burns Philp & Company Limited and its assigns make do and execute any such further acts deeds grants assignments or other assurances in the law whatsoever for the more effectually granting releasing assigning or otherwise assuring the said premises hereby assigned and assured or intended so to be unto the said Burns Philp & Company Limited And will particularly execute transfers and conveyances of the respective pieces or parcels of land hereditaments and premises owned by the said Australasian New Hebrides Company Limited or which now stand in its name either in one lot or in separate parcels to the said Burns Philp & Company Limited or in such lawful manner as it or its assigns shall at any time hereafter require or direct AND for enabling it or them to get in recover and receive the moneys credits and effects hereby assigned and every part thereof respectively and according to the true intent and meaning of these presents as by the said Burns Philp & Company Limited and its assigns or as by its or their Counsel in the law shall be reasonably advised and required and shall be tendered to be made done and executed AND it is hereby agreed and declared that the receipt of the said Burns Philp & Company Limited or its assigns or the Managing Director Acting Manager Secretary or Accountant or other Officer for the time being of the said Burns Philp & Company Limited for any moneys or effects to be paid or delivered to it or them by virtue of these presents shall be an effectual discharge to the person or persons paying or delivering

the same and that he she or they shall not be in any way responsible for the application thereof AND also that the said Burns Philp & Company Limited and its assigns may adjust liquidate and settle all accounts transactions matters and things whatsoever relative to the said hereby assigned and assured premises or the premises intended so to be and to compound compromise or submit to arbitration any such debt or debts as aforesaid due and owing to the said Australasian New Hebrides Company Limited or any claim or demand dispute or difference subsisting or to arise between the said Australasian New Hebrides Company Limited and any other person or persons or Company or Companies whomsoever or whatsoever in respect of the premises or any part thereof in such manner as to the said Burns Philp & Company Limited and its assigns shall seem fit AND for the purposes aforesaid to enter into give sign execute or do all or any such bonds of arbitration releases discharges instruments in writing deeds and acts whatsoever as the said Burns Philp & Company Limited or its assigns shall think necessary and proper AND for all or any of the purposes aforesaid or herein contained to use the name of the said Australasian New Hebrides Company Limited if the said Burns Philp & Company Limited shall think proper AND generally to execute perform and do any deed act matter or thing relative to the said hereby assigned or assured premises as fully and effectually to all intents and purposes as the said Australasian New Hebrides Company Limited might or could have done in its or their own proper person in case these presents had not been executed AND the said Australasian New Hebrides Company Limited doth hereby for itself and its assigns covenant with the said Burns Philp & Company Limited and its assigns that the said Australasian New Hebrides Company Limited hath not at any time heretofore contracted any debt or debts or become security or otherwise engaged or obliged to pay any debt or sum of money which can now charge or affect the said hereby assigned and assured

premises or the premises expressed or intended to be hereby assigned and assured or any part or parts thereof or for the recovery whereof the said Burns Philp & Company Limited or its assigns may be sued or prosecuted in any Court of Law or equity whatsoever except such debts as are entered and appear to be due or owing in the books of account of the said Australasian New Hebrides Company Limited kept for that purpose and which have been delivered by the said Australasian New Hebrides Company Limited to the said Burns Philp & Company Limited. But in case there should be any debts not appearing on the said books the directors of the said Australasian New Hebrides Company Limited undertake no personal liability in respect thereof. AND the said Australasian New Hebrides Company Limited doth hereby for itself and its assigns covenant with the said Burns Philp & Company Limited and its assigns that notwithstanding anything by the said Australasian New Hebrides Company Limited done omitted or knowingly suffered the said Australasian New Hebrides Company Limited now hath full power to transfer assign release assure and set over All and singular the said premises hereby assigned and assured or intended so to be unto the said Burns Philp & Company Limited absolutely AND that the said premises hereinbefore expressed to be hereby assigned and assured or intended so to be and every part thereof shall at all times hereafter remain and be to the use of the said Burns Philp & Company Limited and its assigns absolutely and be quietly entered into and upon and be held and enjoyed and the rents and profits thereof received by the said Burns Philp & Company Limited and its assigns accordingly without any interruption claim or demand whatsoever by the said Australasian New Hebrides Company Limited or by any person claiming through under or in trust for it. AND THIS INDENTURE FURTHER WITNESSETH that in consideration of the premises the said Burns Philp & Company Limited doth hereby for itself and its assigns covenant with the said Australasian New Hebrides Company Limited and its assigns that the said Burns Philp & Company Limited

or its assigns shall and will well and truly and with all convenient speed pay or cause to be paid all and every the debt and debts and sum and sums of money appearing in the said books of account delivered by the said Australasian New Hebrides Company Limited to the said Burns Philp & Company Limited to be due and owing from the said Australasian New Hebrides Company Limited to any person or persons body or bodies Corporate and also will at all times hereafter pay honor and discharge all the notes of the said Australasian New Hebrides Company Limited now in circulation and shall and will at all times save defend and keep harmless and indemnified the said Australasian New Hebrides Company Limited and its assigns from and against all costs charges losses damages or expenses which shall or may be furnished or incurred or become payable for or by reason or means of the nonpayment of the said debts or sums of money or any of them or any part thereof or for or by reason of any action suit proceeding claim or demand which shall or may be brought or prosecuted in the name of the said Australasian New Hebrides Company Limited by virtue or under any power or authority hereby given to the said Burns Philp & Company Limited or its assigns and will perform all contracts and agreements at the date of these presents due or incurred or to be performed and observed by the said Australasian New Hebrides Company Limited or which may hereafter become payable or require to be discharged observed or performed in consequence of anything on or before the date hereof done and omitted or suffered by the said Australasian New Hebrides Company Limited including if necessary all costs and expenses of and incidental to the winding up and dissolution of the said Australasian New Hebrides Company Limited AND will at all times keep the said Australasian New Hebrides Company Limited harmless and indemnified against all proceedings costs damages claims and liabilities by reason of non payment or non discharge of any such debt or liability or of any part thereof or of the non observance or non performance of any such contract or agreement as aforesaid or by reason of any proceeding claim or demand which may be brought or prosecuted by virtue of any power or authority by these presents given to the said Burns Philp

& Company Limited or its assigns or to any other person or persons PROVIDED ALWAYS that the said Australasian New Hebrides Company Limited or its assigns shall not be entitled to require payment of the debts hereby covenanted to be paid by the said Burns Philp & Company Limited or any of such debts with all convenient speed as aforesaid so long as the said Australasian New Hebrides Company Limited and its assigns are indemnified and saved harmless in pursuance of the said covenant lastly herein contained AND the said Australasian New Hebrides Company Limited for itself and its assigns doth hereby covenant with the said Burns Philp & Company Limited and its assigns that the said Australasian New Hebrides Company Limited shall not nor will within the period of five years from the date hereof directly or indirectly carry on or be engaged or concerned or interested in the said trade or business lately carried on by it and as specified in its Memorandum and Articles of Association anywhere within the localities where it has at any time heretofore or lately carried on business.

IN WITNESS whereof the said parties to these presents have hereunto caused their Common Seals to be affixed the day and year first before written.

THE COMMON SEAL of the said AUSTRALASIAN NEW HEBRIDES COMPANY LIMITED was hereunto affixed this first day of October in the year of Our Lord one thousand eight hundred and ninety seven by us and we certify that we are the proper persons to affix the Company's Seal.

(Sgd.) DUGALD THOMSON
"JOHN MACPHERSON
" JAS INGLIS
Directors
"JOSEPH MITCHELL
Secretary

THE COMMON SEAL of the said BURNS PHILP & COMPANY LIMITED was hereunto affixed in the presence of

(Sgd.) JAMES BURNS
Managing Director
(Sgd.) S.J. Nosworthy

(Sgd.) P.G. Black

Secretary