

TRUST ACCOUNT AUTHORITY

TO: O'Connor Law, Suite 22, The Conservatory, 12 - 14 Lake Street, Cairns.

Phone: 07 40311211 **Fax:** 07 40311255 **Email:** admin@oconnorlaw.com.au

RE: Incorporation of "new" Cairns Taipans Basketball Inc (the "New Taipans")

I/We, _____ of _____, Applicant number _____ attach my cheque payable to O'Connor Law Trust Account/have electronically deposited to O'Connor Law Trust Account *** the sum of \$5,000/ \$_____ *** (the "Funds") and **HEREBY AUTHORISE AND DIRECT YOU** to deal with the Funds as follows:

1. The Funds are my membership fees for membership as a Syndicate*** / Foundation Member of the New Taipans;
2. The Funds are to be retained in your trust account until:-
 - a. The New Taipans is incorporated (in the name above or other similar name); and
 - b. The NBL and/or Basketball Australia approve transfer of the NBL license of the Cairns Taipans to the New Taipans; and
 - c. The NBL and/or Basketball Australia confirm in writing the entry of the New Taipans into the "new " NBL; and
 - d. The NBL and/or Basketball Australia confirm in writing that the "new" NBL will commence in 2009.
3. In the event that each of the events referred to in 2 (a), (b), c) and (d) are not satisfied by 30 June 2009 the Funds are to be returned to me.
4. Upon receiving confirmation in writing from the New Taipans that each of the events referred to in 2 (a), (b), (c) and (d) have been satisfied then you are hereby authorised and directed to pay the Funds as my membership fee to the Committee of the New Taipans or deposit the Funds to a bank account nominated by the Committee for that purpose.

SIGNED

DATED this day of 2009.

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*** delete whichever is not applicable