

## PRE-CONTRACT INQUIRIES AND REQUISITIONS

1. What is the vendor's claim for the title to the copyright?
2. Indicate whether the vendor is a "qualified person" with reference to the subject matter of the copyright.
3. What is the duration of the copyright?
4. Has the vendor granted any licences in respect of the copyright?
  - (a) If so, furnish copies of any licence agreements.
  - (b) Is there any subsisting breach of any licence agreement?
5. Has the vendor made any assignments or partial assignments of the copyright?
6. Has the vendor received any indication or notice of intention of litigation or any legal proceedings relating to the work which is the subject of the copyright or the vendor's entitlement to the copyright?
7. Is the vendor aware of, or has been or is currently involved in, any legal proceedings relating to infringement of the vendor's copyright by any person?
8. Is the vendor under any incapacity when entering into this transaction which would affect assignment of the copyright. In particular:
  - (a) If the vendor is an individual, has the vendor committed an act of bankruptcy under sec 40 of the *Bankruptcy Act 1966* or has the vendor been served with a bankruptcy notice, or a bankruptcy petition, or has a sequestration order been made against the vendor, or has the vendor entered into an arrangement under Pt X of the Bankruptcy Act?
  - (b) If the vendor is a company or corporation, has any notice, petition or order been received by the vendor or made by a court for winding up or for the appointment of a receiver or of an official manager?
9. Is the vendor aware of any contemplated or current legal proceedings which may effect or involve the copyright?
10. Is the vendor aware of any unsatisfied judgements, orders or writs of execution which affect the copyright or bind the vendor?
11. Is the copyright subject to any legal or equitable mortgage, charge or encumbrance?
12. The vendor should establish that the copyright is the sole and unencumbered property of the

vendor and will be assigned to the purchaser on completion of the sale on that basis.

13. Does the vendor warrant the accuracy of the replies to these inquiries and requisitions as far as the vendor is aware?
14. If the vendor becomes aware before completion that any of the replies are inaccurate or incomplete, does the vendor undertake to inform the purchaser or the purchaser's solicitor of that fact before completion and furnish the reply considered to be inappropriate?

**Before completion** the following searches by a purchaser would be prudent, and it is suggested necessary, to protect the purchaser.

1. If the vendor is a corporation, search at the Australian Securities Commission in respect of equitable charges, winding up or the appointment of receiver or manager.
2. If the vendor is an individual, conduct a bankruptcy search.

**On completion** the following documents should be handed over on the sale of the copyright:

1. A deed of assignment of the copyright.
2. Any documentation forming part of the vendor's title (prior assignments from the original owner of the copyright and successive owners).
3. Relevant documentation to release any mortgage or charge over the copyright (if any to enable it to be registered if required (eg an equitable charge).
4. Any documents relating to the cessation of, or confirming the continuance of existing licences.