

BARE TRUST DEED

Williams Property Trust for Williams Superannuation Fund

Our ref: 7407:193307

DBA
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THIS DEED is made on:.....1 July 2019.....(insert date of execution)

BY: PK TOVA PTY LTD ACN 634 443 897 care of Angus Morrison Accounting & Business Solutions, 83a Balcombe Road, Mentone, Victoria 3194 ('Trustee')

RECITALS:

- A The Trustee will hold the asset described in the Schedule to this Deed ('Asset') as bare trustee for SUPER PK PTY LTD ACN 634 443 968 ATF Williams Superannuation Fund ('Beneficiary').
- B The Trustee wishes to record the terms of this bare trust accordingly.

PROVISIONS:

- 1. The Trustee agrees to hold the Asset at all times on bare trust.
- 2. For convenience, the relationship evidenced by this deed is named 'Williams Property Trust'.
- 3. The Beneficiary has provided or will provide the total purchase price in respect of the acquisition of the Asset and the Trustee has not and will not provide any of the purchase price and the real purchaser is the Beneficiary.
- 4. The Beneficiary is and at all times has been absolutely entitled to the benefit of the Asset together with all earnings, profits or gains accrued or to accrue in respect of the Asset.
- 5. The Trustee or the Trustee's successors or assigns will execute and deliver, when called upon by the Beneficiary, a transfer of the Asset to or as directed by the Beneficiary for nil consideration.
- 6. The Trustee has been authorised to complete any purchase, sale of land agreement, registration of transfer and any other instrument or agreement related to the Asset including but not limited to any mortgage, charge or security as directed by the Beneficiary.
- 7. The Trustee undertakes to deal with the Asset and exercise and perform all the rights, duties and powers relating to the Asset only as directed by the Beneficiary.
- 8. The provisions of this deed may be varied with the Beneficiary's direction and approval.

EXECUTED as a deed.

TRUSTEE

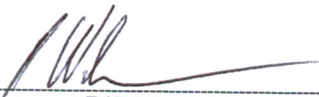
EXECUTED by PK TOVA PTY LTD ACN 634)
 443 897 in accordance with s 127 of the)
 Corporations Act 2001 (Cth):)
)
)



 Signature of DIRECTOR / SECRETARY

KAMOLNIT WILLIAMS

 Name of signing officeholder



 Signature of DIRECTOR

PETER ANTHONY WILLIAMS

 Name of signing officeholder

Williams Superannuation Fund ('Fund')

TRUSTEE RESOLUTIONS

OF: **SUPER PK PTY LTD** ACN 634 443 968 ('Trustee')

AUTHORISED BY THE COMPANY'S CONSTITUTION

DATED: 1 July 2019 (insert date)

**PERMITTED
BORROWINGS**

NOTED that under s 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth) ('SISA'), trustees of regulated superannuation funds may borrow money on a limited recourse basis if it is applied for the acquisition of a single acquirable asset which the fund would not otherwise be prohibited from investing in and, among other requirements, the asset is held on trust for the trustee of the fund. Under such an arrangement, the rights of recourse of a lender or any other person on the borrowing against superannuation fund trustees must be limited to the rights relating to the acquirable asset.

NOTED that the Fund's trust deed has been reviewed to ensure that it permits such a borrowing by the Trustee.

NOTED that the Fund's investment strategy has been reviewed and that such a borrowing is consistent with the Fund's strategy.

**ACQUISITION OF
ASSET**

RESOLVED to borrow in order to acquire real estate located at Lot 7, 18-20 Tova Drive, Carrum Downs, Victoria 3201 being all of the land more particularly described in Certificate of Title Volume 10588 Folio 323 ('Asset').

NOTED that the Trustee would not be prohibited from investing in the Asset directly.

**PROPOSED
BORROWING**

RESOLVED to request that **PK TOVA PTY LTD** ('Custodian') act as custodian for the Trustee.

RESOLVED to request that the Custodian sign a deed of bare trust recording the fact that the Custodian is holding legal title to the Asset on bare trust for the Trustee.

NOTED that this bare trust is known as the 'Williams Property Trust'.

RESOLVED that the Trustee shall provide to the Custodian all consideration, costs and expenses incurred in connection with the borrowing necessary for the Custodian to acquire the Asset, hold the Asset and to ultimately transfer the Asset to the Trustee.

RESOLVED to request to borrow moneys from a lender to apply for the acquisition of the Asset and to execute a limited recourse loan agreement to facilitate the borrowing.

NOTED that the Trustee has obtained relevant professional advice to ensure it will comply with applicable law in undertaking and maintaining the borrowing.

COMPLIANCE

RESOLVED to ensure that all aspects of the borrowing comply with s 67A of the SISA and all other relevant laws and regulations.

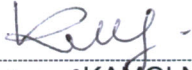
Williams Superannuation Fund ('Fund')

COMPLETE OTHER RESOLVED to attend to any other matter or thing related to the above.
MATTERS

SIGNED by each director:



Signature of PETER ANTHONY WILLIAMS



Signature of KAMOLNIT WILLIAMS

LENDER RESOLUTIONS

OF: **PETER WILLIAMS** and **KAMOLNIT WILLIAMS** ('Lender')

DATED: 1 July 2019 (insert date)

PROPOSED
BORROWING

NOTED that **SUPER PK PTY LTD** ATF Williams Superannuation Fund ('Borrower') has requested that the Lender advance moneys by way of a limited recourse loan to the Borrower in order for it to acquire real estate located at Lot 7, 18-20 Tova Drive, Carrum Downs, Victoria 3201 being all of the land more particularly described in Certificate of Title Volume 10588 Folio 323 ('Asset').

LIMITED RECOURSE
LOAN

NOTED that in order to comply with s 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth), the borrowing must be limited recourse, ie, the rights of the Lender against the Borrower for any default on the borrowing or related charges must be limited to rights relating to the single acquirable asset being acquired.

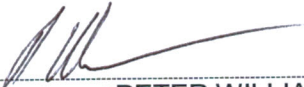
RESOLVED to offer the Borrower a facility limit of \$295,000.00.

RESOLVED to execute a limited recourse loan agreement with the Borrower and PK TOVA PTY LTD.

COMPLETE OTHER
MATTERS

RESOLVED to attend to any other matter or thing related to the above.

SIGNED by each Lender:



Signature of PETER WILLIAMS



Signature of KAMOLNIT WILLIAMS

COMPANY RESOLUTIONS

OF: **PK TOVA PTY LTD** ACN 634 443 897 ('Company')

AUTHORISED BY THE COMPANY'S CONSTITUTION

DATED: 1 JULY 2019 (insert date)

PROPOSED
BORROWING

NOTED that **SUPER PK PTY LTD** ATF Williams Superannuation Fund ('Borrower') has requested that the Company act as custodian for the Borrower in acquiring real estate located at Lot 7, 18-20 Tova Drive, Carrum Downs, Victoria 3201 being all of the land more particularly described in Certificate of Title Volume 10588 Folio 323 ('Asset') for the Borrower and holding the Asset on bare trust for the Borrower in respect of a limited recourse loan from a lender ('Lender').

DECLARATION OF
TRUST AND
SUPPLEMENTARY
DEED

RESOLVED to sign a deed of bare trust in respect of the Asset and a loan agreement acknowledging the Company's role.

NOTED that this bare trust is known as the 'Williams Property Trust'.

RESOLVED to execute any other documentation required by the Lender.

COMPLIANCE

RESOLVED to comply with the Company's obligations as custodian in accordance with all relevant documents signed by the Company.

PURCHASE

RESOLVED to acquire the Asset once the purchase price has been provided by the Borrower.

COMPLETE OTHER
MATTERS

RESOLVED to attend to any other matter or thing related to the above.

SIGNED by each director:


Signature of PETER ANTHONY WILLIAMS


Signature of KAMOLNIT WILLIAMS