

# **AGREEMENT**

**PETER NORMAN DACK & MARGARET ANNE DACK ATF  
DACK SUPERANNUATION FUND**  
(Beneficiary)

**DACK PROPERTY PTY LTD**  
**ACN 145 747 922**  
(Nominee)

Coulson Harris Legal Pty Ltd  
Suite 6, 1<sup>st</sup> Floor, 860 Doncaster Road  
Doncaster East Vic 3109  
Ph: (03) 8848 3333  
Fax: (03) 9848 6741

THIS AGREEMENT is made on the 16<sup>th</sup> day of September 2010.

BETWEEN:

Peter Norman Dack and Margaret Anne Dack ATF Dack Superannuation Fund of 4 Hermitage Street, Cheltenham, Vic, 3192 ('Beneficiary')

AND:

Dack Property Pty Ltd ACN 145 747 922 of 4 Hermitage Street, Cheltenham, Vic, 3192 ('Nominee')

RECITALS:

- A. The Nominee has purchased or intends to purchase real property located at 31 Haggard Street, Eaglehawk, Victoria 3556 being all that piece of land more particularly described in the Certificate of Title Volume 9205 Folio 438 ('Property') as nominee for the Beneficiary.
- B. The purchase of the Property is in part funded by a loan ('Loan') to the Beneficiary from National Australia Bank Limited ('Lender'). The balance of the purchase moneys for the Property have been or will be contributed by the Beneficiary.
- C. The Loan is a loan which complies with section 67A of the Superannuation Industry (Supervision) Act 1993 (Cth). That section requires, amongst other things, that the Property be held on trust for the Beneficiary so that the Beneficiary acquires a beneficial interest in the Property and has a right to acquire legal ownership of Property by making one or more payments after acquiring that beneficial interest.
- D. The parties wish to record the terms of their agreement as to the holding on trust of the Property by the Nominee.

PROVISIONS:

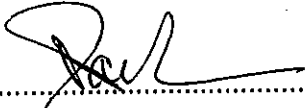
1. The Nominee agrees to hold the Property on trust until such time as the Loan is repaid in full by the Beneficiary or until the Nominee is otherwise instructed to deal with the Property in accordance with the provisions of this Agreement.
2. The parties confirm that the Beneficiary retains full beneficial interest in the Property, including without limitation all earnings, profits or gains accrued or to accrue in respect of the Property, during any period that the Property is held on trust by the Nominee.
3. The parties confirm that the Beneficiary has a right to acquire legal ownership of the Property in accordance with clause 4 after the Loan has been repaid.
4. Provided that the Lender has produced written evidence that all amounts owing under the

terms of the Loan, or any related agreement with the Lender, have been paid in full by the Beneficiary, the Nominee agrees to comply with any written instruction by the Beneficiary given to the Nominee to transfer legal title to the Property to the Beneficiary.

5. Provided that the Lender has produced written evidence that a breach, default event or similar occurrence ('Default Event') has occurred under the terms of the Loan, or any related agreement with the Lender, and that the terms of the Loan or related agreement permit the Lender to exercise its rights in relation to the Property as a result of the Default Event, the Nominee agrees to comply with any written instruction by the Lender given to the Nominee to transfer, sell or otherwise deal with the Property and to account to the Lender for the proceeds of any sale or transfer effected in accordance with such request.
6. Each party undertakes to attend to any matter or thing required for any instruction to be carried out in accordance with this Agreement in a timely manner.
7. The Beneficiary shall pay all costs, fees, taxes and duties incurred by the Nominee of and incidental to the preparation, execution, enforcement and discharge of this Agreement and any instruction carried out in accordance with this Agreement.
8. The provisions of this Agreement are and shall be construed as divisible and severable to the effect that if any provision or any part of the provision shall at any time be found or declared void or voidable by any party or invalid, unenforceable or illegal the remaining part of the provision and all other provisions contained in this Agreement shall remain valid, binding and enforceable.
9. This Agreement shall be governed and construed in accordance with the laws of the State of Victoria and the parties submit to the jurisdiction of the courts of that State and of the Commonwealth of Australia.

EXECUTED as an Agreement.

Executed by Peter Norman Dack and Margaret Anne Dack in their capacity as Trustees of the Dack Superannuation Fund in the presence of:

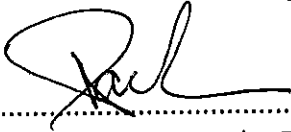


.....  
Peter Norman Dack - Trustee  
4 Hermitage Street  
Cheltenham Vic 3192



.....  
Margaret Anne Dack - Trustee  
4 Hermitage Street  
Cheltenham Vic 3192

Executed by Dack Property Pty Ltd ACN 145 747 922 in its capacity as the Bare Trustee pursuant to section 127 of the Corporations Act in the presence of:



.....  
Peter Norman Dack - Director  
4 Hermitage Street  
Cheltenham Vic 3192



.....  
Margaret Anne Dack - Director  
4 Hermitage Street  
Cheltenham Vic 3192