

Our Contact: Glen Toll
Email: gtoll@bot.com.au
Our Ref: GAT:AP:200224
Your Ref:



Mr MJ & Mrs LJ Mason
177 Tantitha Road
BUNDABERG QLD 4670

22 April 2020

Dear Mark & Lindy,

RE: YOUR PURCHASE FROM DM TIGHE
PROPERTY: 29/2-4 BAXTER STREET, BARGARA QLD 4670

We confirm our earlier advice to you that the Contract for the purchase of the Property settled on 20 March 2020.

SETTLEMENT

The final settlement figure was calculated as follows:

Deposit paid to Agent		\$ 10,000.00	
Total amount paid to our trust account		<u>\$ 260,193.80</u>	
		<u>\$ 270,193.80</u>	
PURCHASE PRICE	\$ 255,000.00		
LESS Water Adjustment	<u>\$ 92.51</u>		
	\$ 254,907.49		
PLUS Rate Adjustment	\$ 698.90		
Stamp Duty paid on Contract	\$ 7,350.00		
Registration Fee on Transfer	\$ 480.00		
Registration Fee on Mortgage	\$ 192.00		
Admin Fund Adjustment	\$ 175.13		
Sinking Fund Adjustment	\$ 133.72		
Insurance Fund Adjustment	\$ 43.44		
Admin Fund Paid in Advance	\$ 2,108.70		
Sinking Fund Paid in Advance	\$ 1,662.21		
Insurance Fund Paid in Advance	\$ 431.63		
Our costs and outlays as per attached Tax Invoice	<u>\$ 2,010.58</u>		
	<u>\$ 270,193.80</u>	<u>\$ 270,193.80</u>	

PARTNERS

David Baker
David O'Brien
Glen Toll B.Com, LLB (Hons)
Dr Christopher Rowe PhD
B.Com, LLB, B.A (Hons)
Acc.Spec (Fam)



BUSINESS ADDRESS:
7 Maryborough Street
BUNDABERG QLD 4670
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Web: www.bot.com.au

The purchase price was adjusted to take account of the Seller's liability for outgoing for the Property up to and including the settlement date and your liability for outgoing from that date. You will be responsible for the payment of all future notices of assessment of outgoing for the Property.

Transfer of Title

Although settlement generally marks the conclusion of the financial arrangements between you and the Seller, you do not become the legal owner of the Property until registration of the transfer of the Property in the Land Titles Office.

After settlement, we lodged the transfer document for registration. The transfer has been registered and we have enclosed a copy of the registration confirmation statement issued by the Registrar of Titles showing that you are now recorded as the registered owner of the Property.

When the transfer is lodged for registration, the Registrar of Titles will inform the local government and various government departments of the change of ownership of the Property so that relevant records may be updated. This should ensure that all future notices for the Property are directed to you.

We note that all necessary searches were performed on your behalf and are pleased to report that the following results were obtained:-

Bundaberg Regional Council

- ◆ Rates on the property were paid to 30 June 2020;
- ◆ Half yearly rates were levied in the amount of \$1,413.63;
- ◆ The abovementioned adjustment of \$698.90 represents your portion of the current half yearly rates from the date of settlement to 30 June 2020;
- ◆ Water charges for consumption to settlement were \$92.51. As the invoice for these charges will issue to you in due course, an adjustment for that amount was made in your favour at settlement and is reflected in the above figures;
- ◆ **The Local Authority will be notified that you are the new owner of the property, however, you should advise Council in writing of any change in address in order that you receive rate notices every half year;**
- ◆ We enclose a copy of our rate search result for your information and records.

Notice to Body Corporate

As you have become the owner of a lot in a community titles scheme, you are required to give notice to the body corporate for the scheme setting out details of your name, address and about the way you became the owner of the lot so that the body corporate roll may be updated. We have given that notice to the body corporate on your behalf.

- ◆ Your share of the Administration Fund paid to 31 March 2020 - \$175.13;
- ◆ Your share of the Sinking Fund paid to 31 March 2020 - \$133.72;
- ◆ Your share of the Insurance Fund paid to 31 March 2020 - \$43.44;
- ◆ Administration Fund paid in advance to 31 July 2020 - \$2,108.70;
- ◆ Sinking Fund paid in advance to 31 July 2020 - \$1,662.21;
- ◆ Insurance Fund paid in advance to 31 July 2020 - \$431.63;

Pre-Settlement Search

We advise that a check search was conducted at the Titles Office, Brisbane on the morning of settlement and same revealed that there were no unregistered dealings on the Title Deed.

Future sale of Property

If at some point in time you wish to sell the Property, it will be important to consider whether matters affecting the Property should be disclosed to the Buyer (either to satisfy your disclosure obligations or to deal with relevant contractual obligations or warranties). The searches that we undertook in connection with your purchase of the Property can obviously only be considered current at the time that were obtained and, for this reason, they will be of limited value when dealing with a future sale. Despite this, we recommend that you retain the Contract and Property Report that we provided to you so that you may refer to it if you later decide to sell the Property.

Our Account and Trust account Statement

We **submit** herewith our Tax Invoice and thank you for your instructions.

We have also **enclosed** a trust account statement which sets out details of the funds received into our trust account in connection with this transaction and how those funds have been disbursed.

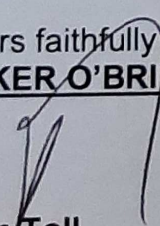
Our instructions in this matter now appear to be complete and our retainer to act for you about the purchase of the Property has ended.

We **enclose** herewith the original stamped Contract of Sale which we would suggest you place in safe keeping. It might be necessary to refer to same at some future date.

Conversion of your file to an e-file: It is our Policy that at the completion of your matter, and after your account has been finalised, the hard copy of your file will be converted to an "e-file" and the hard copy destroyed. Thereafter, your e-file will be stored on our file server. We anticipate this process will enable a more efficient turnaround in retrieving information on your behalf, if and when required.

As is our current Policy, all original material handed to the writer will be returned to you or stored in our safe custody, as is appropriate. During the course of your matter, should you require any original document not otherwise returned to you, please instruct the writer. Unless you expressly instruct us otherwise, we shall assume that you authorise us to destroy the hard copy of your file as is contemplated by our office Policy after a period of four (4) days has elapsed from finalisation.

Yours faithfully
BAKER O'BRIEN TOLL


Glen Toll
Partner

PLEASE NOTE:-

THIS IS YOUR FINAL SETTLEMENT STATEMENT FOR TAXATION PURPOSES. PLEASE RETAIN OR REFER A COPY TO YOUR ACCOUNTANT