

# **LOAN AGREEMENT**

## **Warlisa Super Fund**

Our ref: 7433:161740

**DBA**  
**Lawyers**

Level 1, 290 Coventry Street (PO Box 2085)  
South Melbourne Vic 3205  
Ph: (03) 9092 9400 Fax: (03) 9092 9440  
dba@dbalawyers.com.au www.dbalawyers.com.au  
DBA Lawyers Pty Ltd ACN 120 513 037

THIS AGREEMENT is made on: 20 APRIL 2016.....(insert date of execution)

**BETWEEN:** The lender referred to in item 1 of the Schedule ('Lender')

**AND:** The borrower referred to in item 2 of the Schedule ('Borrower')

**AND:** The custodian referred to in item 3 of the Schedule ('Custodian')

**RECITALS:**

- A The Borrower seeks a limited recourse loan facility ('Loan') from the Lender in order to finance the acquisition of a single Acquirable Asset, which is deemed to include a collection of identical assets with the same market value, described in item 4 of the Schedule ('Asset').
- B The Lender has agreed to lend a maximum facility amount equal to the amount referred to in item 5 of the Schedule ('Facility Amount') and the Borrower has agreed to accept the amounts so provided subject to the terms and conditions of this Agreement.
- C The Borrower may access draw downs of the Facility Amount subject to the provisions of this Agreement, which may be applied towards the future acquisition of the Asset.
- D The Borrower seeks to acquire the Asset and appoints the Custodian to hold legal title to the Asset. The Borrower shall contribute an initial payment of its own moneys equal to the amount referred to in item 6 of the Schedule ('Initial Payment') towards the acquisition of the Asset.
- E The Borrower has a right to acquire legal ownership of the Asset by making one or more payments after acquiring the beneficial interest in accordance with section 67A(1)(c) of the SISA. More particularly, the Custodian shall hold legal title to the Asset for the Borrower until the Loan has been repaid in full or until it is otherwise instructed to deal with the Asset in accordance with the provisions of this Agreement.
- F If a Default Event occurs (see clause 22), the Lender may exercise its rights as provided for in this Agreement which are limited to rights relating to the Asset.
- G This Loan is intended to comply with the requirements of sections 67A, 67B and 71(8) of the SISA.
- H This Loan is subject to the Special Conditions described in item 14 of the Schedule (see also clause 65.10). To the extent of any inconsistency, the Special Conditions override the other conditions of this Agreement subject at all times to compliance with the Applicable Law.

**PROVISIONS:**

**Limited recourse**

- 1. Despite anything else in this Agreement, the rights of the Lender against the Borrower for, in connection with, or as a result of, (whether directly or indirectly) a default on:
  - 1.1. the Loan; or
  - 1.2. the sum of the Loan and charges related to the Loan;are limited to rights relating to the Asset.
- 2. Despite anything else in this Agreement, if, under the Loan the Borrower has a right relating to the Asset (other than a right described in section 67A(1)(c) of the SISA) — the rights of the Lender against the Borrower for, in connection with, or as a result of,

- 65.9. a reference to a payment or similar terminology includes the value of any asset provided as well as a payment of money or cash;
- 65.10. the Recitals shall form an operative part of this Agreement.

#### Definitions

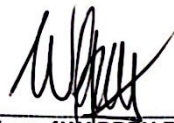
- 65.11. **Acquirable Asset** has the same meaning as it does in the SISA;
- 65.12. **Applicable Law** includes the SISA, SISR, ITAA 1936, ITAA 1997, any regulations relating thereto and any other applicable State, Territory or Commonwealth law with which this Agreement or the parties thereto must comply unless the parties determine otherwise and includes any direction of the Australian Tax Office or other regulatory authority in respect of any applicable provision of those said laws or regulations including any direction given in any regulatory guide, modification, order, ruling, circular or guideline;
- 65.13. **Financial year** means a year commencing on 1 July and ending on the following 30 June and FY has a corresponding meaning;
- 65.14. **ITAA 1936** means the *Income Tax Assessment Act 1936* (Cth);
- 65.15. **ITAA 1997** means the *Income Tax Assessment Act 1997* (Cth);
- 65.16. **SISA** means the *Superannuation Industry (Supervision) Act 1993* (Cth);
- 65.17. **SISR** means the *Superannuation Industry (Supervision) Regulations 1994* (Cth); and
- 65.18. **Taxes** means any tax or duty imposed by the Commonwealth or any State or Territory, including but not limited to income tax, capital gains tax, goods and services tax, stamp duty and land tax and includes any charges or registration costs relating to such taxes or duties.

**EXECUTED** as an agreement.

#### LENDER

SIGNED SEALED AND DELIVERED by  
**WARREN BRADLEY GREEN** in the  
presence of the following witness:

)  
)  
)



Signature of **WARREN BRADLEY GREEN**

  
Signature of witness

**KATE ASHTON**  
Name of witness

**7 LAWSON ST PADDINGTON 2021**  
Address of witness



**BORROWER**


EXECUTED by **WARLISA PTY LTD** ACN 125 )  
520 283 ATF Warlisa Super Fund in )  
accordance with s 127 of the *Corporations Act* )  
2001 (Cth): )

  
\_\_\_\_\_  
Signature of ~~DIRECTOR / SECRETARY~~  
**DIRECTOR**  
**LISA GREEN**  
\_\_\_\_\_  
Name of signing officeholder

  
\_\_\_\_\_  
Signature of ~~DIRECTOR / SECRETARY~~  
**WARREN GREEN**  
\_\_\_\_\_  
Name of signing officeholder

**CUSTODIAN**

EXECUTED by **GREEN SUPER PROPERTY** )  
**PTY LTD** ACN 604 393 160 in accordance with )  
s 127 of the *Corporations Act* 2001 (Cth): )  
)

  
\_\_\_\_\_  
Signature of ~~SOLE DIRECTOR / SECRETARY\*~~  
**SECRETARY**  
**WARREN GREEN**  
\_\_\_\_\_  
Name of signing officeholder

\_\_\_\_\_  
Signature of **SECRETARY \***  
\_\_\_\_\_  
Name of signing officeholder (where applicable)

\* delete as appropriate

## SCHEDULE

1. Lender: **WARREN BRADLEY GREEN** of 81 Lauderdale Avenue, Fairlight, New South Wales 2094
2. Borrower: **WARLISA PTY LTD** ACN 125 520 283 ATF Warlisa Super Fund care of 81 Lauderdale Avenue, Fairlight, New South Wales 2094
3. Custodian: **GREEN SUPER PROPERTY PTY LTD** ACN 604 393 160 care of 81 Lauderdale Avenue, Fairlight, New South Wales 2094
4. Description of Asset: real estate located at Unit 404, 59 Porter Street, Prahran, Victoria 3181
5. Facility Amount: \$423,500.00
6. Initial Payment: \$181,500.00
7. Term: 15 years
8. Interest payable: each month
9. Interest criteria: Total Amount Outstanding;  
nominal annual interest rate ('i');  
compounding period (eg, daily, monthly, quarterly, etc);  
and such other relevant criteria as determined by the Lender
10. i: 5.75% fixed for the first five years and then variable at the rate for the month of May immediately prior to the start of the relevant FY where 'rate' means the Reserve Bank of Australia Indicator Lending Rates for banks providing standard variable housing loans for investors
11. Default Interest Rate: interest rate referred to in item 10 of the Schedule + 2%
12. State or Territory: New South Wales
13. Type of Loan: principal and interest
14. Special Conditions: Nil
15. Application of division 7A of the ITAA 1936: ☐ If this box is checked, clause 43 of this Agreement applies, and in addition:
  - the term of the Loan does not exceed the term specified in clause 43 of this Agreement;
  - the interest criteria outlined in section 109N(2) of the ITAA 1936 applies to the Loan\*;
  - the type of Loan is principal and interest;
  - the yearly repayments must total at least the amount calculated in s 109E of the ITAA 1936; and
  - in the event of any inconsistency between this