

BARE TRUST DEED

Warlisa Super Fund

Our ref: 3330:150479

DBA
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THIS DEED is made on: 23-2-2015.....(insert date of execution)

BY: **GREEN SUPER PROPERTY PTY LTD ACN 604 393 160** care of 81 Lauderdale Avenue, Fairlight, New South Wales 2094 ('Trustee')

RECITALS:

- A The Trustee will hold the asset described in the Schedule to this Deed ('Asset') as bare trustee for WARLISA PTY LTD ACN 125 520 283 ATF Warlisa Super 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. The Beneficiary provides all of the purchase moneys in respect of the acquisition of the Asset and the Trustee has not and will not provide any of the purchase moneys and the real purchaser is the Beneficiary.
- 3. 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.
- 4. 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 the Beneficiary for nil consideration.
- 5. The Trustee has been authorised to complete any purchase, sale of land agreement, registration of transfer and any other agreement related to the Asset as instructed by the Beneficiary.
- 6. 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.

EXECUTED as a deed.

TRUSTEE

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**

WARREN GREEN

.....
Name of signing officeholder

Warlisa Super Fund ('Fund')

TRUSTEE RESOLUTIONS

OF: WARLISA PTY LTD ACN 125 520 283 ('Trustee')

AUTHORISED BY THE COMPANY'S CONSTITUTION

DATED: 23 - 2 - 2015 (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, amongst 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 Unit 404, 59 Porter Street, Prahran, Victoria 3181 ('Asset').

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

**PROPOSED
BORROWING**

RESOLVED to request that GREEN SUPER PROPERTY PTY LTD ('Custodian') act as custodian for the Trustee.

RESOLVED to request that the Custodian sign a deed of bare trust in order to purchase the Asset as custodian for the Trustee and to hold title to the Asset on bare trust for the Trustee.

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 that the Custodian sign a supplementary deed acknowledging the Custodian's role and resolved to execute the same.

RESOLVED to request to borrow moneys 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.

Warlisa Super Fund ('Fund')

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

SIGNED by each director.



Signature of WARREN BRADLEY GREEN



Signature of LISA CAROLINE GREEN