

Guarantee and Indemnity By Super Fund Member in favour of

Secure Funding Pty Ltd

ABN 25 081 982 872

Australian Credit Licence (ACL) 388133

*Date of this Guarantee and Indemnity: 15/10/2021

Warning

This is an important document.

By signing it you become personally responsible instead of, or as well as, the debtor up to the amounts which the debtor owes Secure Funding, even if you have given Secure Funding separate security.

In addition you can become responsible for additional amounts up to the maximum liability.

Secure Funding may be able to resort to any mortgage or other security which Secure Funding now holds or which you later give Secure Funding in relation to your own affairs, as security for the amounts covered by this document.

You should:

- seek independent legal and financial advice before signing this document; and***
- consider seeking, and if you think fit, obtain independent financial advice before signing this document; and***
- make, and continue to make, your own enquiries about the creditworthiness, financial position and honesty of the debtor.***

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Details

Guarantor

Richard Neil Hudson – 40 North West Arm Road, GYMEA NSW 2227

Xiu Li Lin – 40 North West Arm Road, GYMEA NSW 2227

Debtor

Richard Neil Hudson as Trustee for the Super Fund – 40 North West Arm Road, GYMEA NSW 2227

Xiu Li Lin as Trustee for the Super Fund – 40 North West Arm Road, GYMEA NSW 2227

Super Fund

The Ocean SuperFund

Our details

Secure Funding Pty Ltd (ABN 25 081 982 872 Australia Credit Licence 388133)

Tel: 03 8635 8888 Fax: 03 8635 9999

Address: Level 16, 535 Bourke Street, MELBOURNE VIC 3000

Guaranteed agreement

* Loan agreement

between the *debtor* and *us*, dated on or about 15/10/2021

* for credit of approximately \$800,000 (Note: this amount is not the maximum amount we can require *you* to pay. See below.)

Maximum amount

What is the maximum amount we can require *you* to pay under this guarantee and indemnity?

*A

XXXXXXXXXXXXXX
XXXXXXXXXXXXXX
XXXXXXXXXXXXXX
XXXXXXXXXXXXXX
XXXXXXXXXXXXXX
XXXXXXXXXXXXXX


*B
OR

\$800,000 plus interest, fees and charges, including enforcement expenses.

*Cross out box A or B.

Box B applies only if it is completed.

Otherwise, A applies.


.....
Guarantor initials

Date of guarantee and indemnity

15 / 10 / 2021

Contents

Details (previous page)

Provisions

1 Extent of *your* obligations

2 What *you* undertake in giving this guarantee and indemnity

Guarantee
Indemnity

3 Additional amounts *you* must pay

Enforcement expenses
Your own costs and other expenses
You may end this guarantee and indemnity

4 Changes to rights

Reinstatement of rights
Our rights are protected
Your rights are suspended
What *you* acknowledge and declare

5 General

Setting off money
When must *you* pay
You must take further steps
How we may exercise *our* rights
How we may use money we receive
Dealing with rights under this guarantee and indemnity
Consents
Inconsistent law
Our certificates
Variation or waiver
Notices, other communications and service of documents
Your obligations and *our* rights are unaffected
National Credit Code
Applicable law

6 Meaning of words

Special provisions
Security
Signing page

Guarantee and Indemnity by Super Fund Member in favour of Secure Funding Pty Ltd

The meaning of words printed *like this* and some other key words is explained in clause 6 at the end of these provisions.

1 Extent of *your* obligations

1.1 By signing this document, *you* could become liable to pay *us*:

- (a) under the guarantee in clauses 2.1 and 2.2;
- (b) under the indemnity in clause 2.3; or
- (c) enforcement expenses under clause 3.1.

However, the maximum amount we can require *you* to pay *us* is set out in the Details.

1.2 *You* are liable for all the obligations under this guarantee and indemnity both separately on *your* own and jointly with any one or more other persons named in this guarantee and indemnity as Guarantor.

2 What *you* undertake in giving this guarantee and indemnity

Guarantee

2.1 *You* guarantee that the *debtor* will pay *us* all amounts *payable* under the *guaranteed agreement* when they are due. *Your* guarantee continues until all these amounts have been paid in full or *you* end the guarantee and indemnity under clause 3.3. Except to the extent *you* have a right conferred by the National Credit Code, *you* cannot otherwise withdraw from, end or limit this guarantee and indemnity. *You* may have rights under the National Credit Code to end, withdraw from, or limit this guarantee and indemnity. Ask *your* legal adviser about this.

2.2 If we ask, *you* must pay *us* any amount which the *debtor* does not pay *us* when it is due under the *guaranteed agreement*. We need not ask the *debtor* first to pay *us*.

Indemnity

2.3 *You* indemnify *us* against, and *you* must therefore pay *us* for, loss we suffer if the *guaranteed agreement* is unenforceable solely because of the *debtor's* death, insolvency or incapacity or because of any other act or omission by, or circumstance affecting, the *debtor*.

This indemnity is a continuing obligation, separate and independent from *your* other obligations under this guarantee and indemnity. It continues after those other obligations end unless *you* end the guarantee and indemnity under clause 3.3 or it is ended by law because *you* have exercised rights under the National Credit Code to end the guarantee.

3 Additional amounts *you* must pay

Enforcement expenses

3.1 *You* must pay *us* the reasonable expenses we reasonably incur in enforcing this guarantee and indemnity.

Your own costs and other expenses

3.2 *You* must pay for anything which *you* must do under this guarantee and indemnity.

You may end this guarantee and indemnity

3.3 You may end your liability under this guarantee and indemnity at any time if you pay us:

- (a) the outstanding liability (which includes any amount which we determine to be a future or contingent liability) of the *debtor* at that time under the *guaranteed agreement* (whether or not we are able to enforce payment by the *debtor*) and all amounts payable by you under clause 3 at that time; or
- (b) any lesser amount to which your liability is limited by the terms of this guarantee and indemnity.

4 Changes to rights

Reinstatement of rights

4.1 Under law, a trustee in bankruptcy or liquidator may ask us to refund a payment we have received in connection with the *guaranteed agreement* or this guarantee and indemnity. To the extent we are obliged to, or we agree to, make a refund we may treat the payment as if it had not been made. We are then entitled to our rights against you under this guarantee and indemnity as if the payment had never been made. This applies despite anything in the guarantee and indemnity or the fact that you may have ended it.

Our rights are protected

4.2 Rights given to us under this guarantee and indemnity and your liabilities under it are not affected by any act or omission by us or by anything else that might otherwise affect them under law relating to guarantees and indemnities, including:

- (a) the fact that we vary or replace the *guaranteed agreement*, such as by increasing the credit limit, increasing the amount of credit agreed to be provided or extending the term. If this guarantee and indemnity is one to which the National Credit Code applies, we cannot increase your liabilities under this guarantee and indemnity by changing the terms of the *guaranteed agreement* except in compliance with the National Credit Code; or
- (b) the fact that we give the *debtor* a concession, such as more time to pay; or
- (c) the fact that the *debtor* opens another account with us; or
- (d) the fact that we release, lose the benefit of or do not obtain any security; or
- (e) the fact that we do not register any security which could be registered; or
- (f) the fact that we release any person who guarantees the *debtor's* obligations under the *guaranteed agreement*; or

(g) the fact that the obligations of any person who guarantees the *debtor's* obligations under the *guaranteed agreement* may not be enforceable; or

(h) the fact that any person who was intended to guarantee the *debtor's* obligations under the *guaranteed agreement* does not do so or does not do so effectively; or

(i) the fact that rights in connection with the *guaranteed agreement* are assigned; or

(j) the death (or the receipt by us of notice of the death), mental or physical disability or insolvency of any person including you or the *debtor*

4.3 This guarantee and indemnity does not merge with or adversely affect, and is not adversely affected by, any of the following:

(a) any other guarantee or indemnity, or any security, right or remedy, to which we are entitled; or

(b) a judgment or order which we obtain against you in respect of an amount payable under this guarantee and indemnity.

We can still exercise our rights under this guarantee and indemnity as well as under the judgment, order, other guarantee or indemnity, security, right or remedy.

Your rights are suspended

4.4 As long as an amount payable under the *guaranteed agreement* remains unpaid, you may not, without our consent:

(a) reduce your liability under this guarantee and indemnity by claiming that you or the *debtor* or any other person has a right of set-off or counterclaim against us (except to the extent you have a right of set-off granted by law which we cannot exclude by agreement); or

(b) claim the benefit of:

i) another guarantee or indemnity; or

ii) a mortgage, charge or other security given to us in connection with any amount payable under the *guaranteed agreement*; or

iii) this or any other guarantee or indemnity given in connection with the *guaranteed agreement*; or

(c) claim an amount from another guarantor of the *debtor's* obligations under any right to recover any money you have paid or are required to pay us; or

(d) claim an amount in the insolvency of another guarantor of the *debtor's* obligations under the *guaranteed*

agreement (including a person who has signed this guarantee and indemnity with you).

4.5 If you become liable for any payment under this guarantee and indemnity, then unless we otherwise agree, you waive any right of indemnity you may have at law in respect of any security described in the security details at the end of these provisions (including in particular any real property therein described) as a consequence of the payment.

What you acknowledge and declare

4.6 You acknowledge that you are responsible for making yourself aware of the financial position of the debtor and any other person who guarantees the debtor's obligations under the guaranteed agreement.

4.7 You declare that you do not enter into this guarantee and indemnity as a trustee, unless you have told us otherwise in writing.

5 General

Set-off not allowed

5.1 Except to the extent you have a right of set-off granted by law which we cannot exclude by agreement (such as under the National Credit Code), you must pay any money you owe us under this guarantee and indemnity in full without setting off amounts you believe we owe you and without counterclaiming amounts from us.

When must you pay?

5.2 You must pay any amount payable to us under this guarantee and indemnity on the date we specify.

You must take further steps

5.3 You must promptly do anything we ask (such as obtaining consents, signing and producing documents, replying to questions, producing receipts and getting documents completed and signed) to:

- (a) bind yourself under this guarantee and indemnity; and
- (b) ensure that your obligations under this guarantee and indemnity are secured by any security intended to secure them (including any security described under Security).

How we may exercise our rights

5.4 We may exercise a right or remedy or give or refuse our consent in any way we consider appropriate including by imposing conditions.

5.5 We may claim against you under this guarantee and indemnity before we enforce any of our rights or remedies:

- (a) against the debtor or any other person; or
- (b) under another document such as a guarantee or mortgage, charge or other security.

For example, we may ask you to pay us first without our having made the debtor bankrupt.

5.6 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

5.7 We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

5.8 Our rights and remedies under this guarantee and indemnity are in addition to other rights and remedies provided by law independently of it or by any security (such as a mortgage).

5.9 Our rights and remedies under this guarantee and indemnity may be exercised by any of our directors, any of our employees whose job title includes the word manager or any other person we authorise.

How we may use money we receive

5.10 We may use any money paid by or for the debtor towards paying any part we choose of the amounts the debtor owes us (including paying any amount you do not guarantee). We may use any money paid by you under this guarantee and indemnity towards paying any part we choose of the amounts you owe us under this guarantee and indemnity.

5.11 We may place in a suspense account any payments we receive from you for as long as we reasonably think prudent.

Dealing with rights under this guarantee and indemnity

5.12 We may assign or otherwise deal with our rights under this guarantee and indemnity in any way we consider appropriate. You agree that we may disclose any information or documents we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any time to a person to whom we assign our rights under this guarantee and indemnity.

Consents

5.13 You must comply with all our requirements in any consent we give in connection with this guarantee and indemnity.

Inconsistent law

5.14 To the extent allowed by law this guarantee and indemnity prevails to the extent it is inconsistent with any law.

Our certificates

5.15 We may give you a certificate about a matter or about an amount payable in connection with this guarantee and indemnity. The certificate is sufficient evidence of the matter or amount, unless it is proved to be incorrect.

Variation or waiver

5.16 A term of this guarantee and indemnity, or right created under it, may not be waived or

varied except in writing signed by the party or parties to be bound.

Notices, other communications and service of documents

5.17 Notices, certificates, consents, approvals and other communications in connection with this guarantee and indemnity must be in writing.

5.18 Communications from *us* may be signed by any of *our* directors or any of *our* employees whose job description includes the word leader or manager.

5.19 Communications to *you* may be:

- (a) given personally; or
- (b) left at *your* residential or business address last known to *us*; or
- (c) by post to *your* postal or residential or business address last known to *us*; or
- (d) sent by fax to *your* residential or business fax number last known to *us*; or
- (e) given in any other way permitted by law.

5.20 Communications for *us* must be:

- (a) given personally to one of *our* employees at *our* address given in the Details; or
- (b) sent by prepaid post or electronically (*such as* by fax or telex) to any of those places; or
- (c) given by any other means permitted by law.

5.21 A communication is taken to be given:

- (a) in the case of a communication given personally - on the date it bears or the date it is received by the *person* to whom it is addressed, whichever is the later; or
- (b) in the case of a communication sent by post - on the date it bears or the date when it would have been delivered in the ordinary course of post, whichever is the later; or
- (c) in the case of a communication sent by facsimile transmission or some other form of electronic transmission - on the date it bears or the date on which the machine from which it was sent produces a report indicating that the communication was sent to the facsimile or other number of the *person* to whom it is addressed, whichever is the later.

5.22 We may serve any document in a court action (including a writ of summons, other originating process or third or other party notice) on *you* by delivering it to, or leaving it at, *your* address set out in the Details or such other address as *you* and *we* agree at any time. This clause does not prevent any other method of service.

Your obligations and our rights are unaffected

5.23 Any present or future law that would otherwise vary *your* obligations under this guarantee and indemnity is excluded (to the extent allowed by law) if it affects our rights or remedies adversely.

National Credit Code

5.24 Clauses 5.24 - 5.27 applies to the extent that the National Credit Code applies to this guarantee and indemnity.

5.25 If:

- (a) the National Credit Code would otherwise make a provision of this guarantee and indemnity illegal, void or unenforceable; or
- (b) a provision of this guarantee and indemnity would otherwise contravene a requirement of the National Credit Code or impose an obligation or liability which is prohibited by the National Credit Code, this guarantee and indemnity is to be read as if that provision were varied to the extent necessary to comply with the National Credit Code or, if necessary, omitted.

5.26 Despite clause 1.1, if the *guaranteed agreement* is one to which the National Credit Code applies, the maximum amount *we* can require *you* to pay under this guarantee and indemnity is not more than the sum of:

- (a) the *debtor's* liabilities under the *guaranteed agreement* and *your* liability under clause 3; and
- (b) our reasonable enforcement expenses reasonably incurred in enforcing this guarantee and indemnity, or any lesser amount set out in the Maximum amount box in the Details.

5.27 This guarantee and indemnity extends to the *guaranteed agreement* as varied. However, despite anything else in this guarantee and indemnity, *your* liabilities are not increased or changed as a result of any change to a *guaranteed agreement* if under the National Credit Code *we* are required to give notice of the change, give information or documents, or obtain *your* acceptance to the change and have not done so in compliance with the National Credit Code.

Applicable law

5.28 This guarantee and indemnity is governed by the laws of the place where the purchased property. *You* and *we* submit to the non-exclusive jurisdiction of the courts of Victoria.

6 Meaning of words

6 In this guarantee:

debtor means the *person* or *persons* named in the Details as *Debtor*. If there are more than one, *debtor* means each of them separately

and every two or more of them jointly. *Debtor* includes their successors and assigns.

the **guaranteed agreement** is described in the Details under Guaranteed agreement.

including, such as or for example when introducing an example does not limit the meaning of the words to which the example relates to that example or to examples of a similar kind.

a **person is in insolvency** if they are insolvent or an insolvent under administration or have a controller appointed (each as defined in the Corporations Law), made bankrupt or any other action is commenced against them under the Bankruptcy Act, in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, wound up, subject to any arrangement, assignment or composition, protected from creditors under any statute, dissolved (other than to carry out a reconstruction while solvent) or otherwise unable to pay debts when they fall due.

payable in relation to an amount means an amount which is currently payable or will or may be payable in the future.

person includes an individual, a firm, a body corporate, an unincorporated association or an authority.

purchased property means the property set out in the Security details at the end of these provisions.

such as - see *including*.

we, us and **you** means Secure Funding Pty Ltd (ABN 25 081 982 872) and its successors and assigns.

you and **your** means the *person* or *persons* named in the Details as Guarantor. If there are more than one, *you* means each of them separately and every two or more of them jointly. *You* includes *your* successors.

The singular includes the plural and vice versa.

A reference to:

- a document includes any variation or (except in the case of the *guaranteed agreement*) replacement of it;
- law means common law, principles of equity and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them); and
- anything includes the whole and each part of it.

SPECIAL PROVISIONS

1. No indemnity

Despite any other provision of this document or any right conferred or implied by law or statute, *your* rights against the *debtor* in respect of any payment, cost, expense or anything else arising from or relating to this guarantee and indemnity are limited to the *purchased property* and *you* will not be able to claim any amount back from any other assets of the *debtor*.

2. Own enquires

We make no warranty or representation in relation to the structure under which the Property Trustee and the Super Fund has acquired the loan. *You* acknowledge that *you* have made *your* own enquiries in relation to the structure and have no claim whatsoever against *us* in relation to any aspect of the structure. For example, *you* have no claim against *us* if the entry into the structure, this document, or the transaction reflected by this document makes the Super Fund non-complying with any law or regulation. We may enforce this document in full despite any such non-compliance.

SECURITY

The following mortgages, other securities and guarantees, if any, have been or are to be taken by us:

PROPERTIES

The following mortgages stand as security for this guarantee and indemnity:

Not Applicable

Other security

Name of security provider(s):

Hudsonlin Investment Pty Ltd ACN 149 783 853 as Trustee for the HudsonLin Property Trust
(**Property Trustee**)

Description of security: Guarantee and Indemnity

Secured by a mortgage over:

52 Serpentine Road, KIRRAWEE NSW 2232
(**Purchased Property**)

* To be taken

☐ Already taken - give date and other details

Signing page

GUARANTOR

By signing this guarantee and indemnity *you*:

1. Request *us* to enter into the *guaranteed agreement* or not to immediately enforce the *guaranteed agreement* and *you* agree to be bound by the terms of this guarantee and indemnity in consideration of *us* doing so; and
2. Acknowledge and accept that each mortgage and other security *you* have given or will give extends to this guarantee and indemnity and that this guarantee and indemnity is therefore an agreement covered by each of those mortgages and other securities; and
3. Understand that the mortgaged or secured property will be at risk if *you* default under this guarantee and indemnity; and
4. Acknowledge that before signing this guarantee and indemnity *you* received and read a copy of the *guaranteed agreement* made or to be made between the *debtor* and *us* and each mortgage and other security given or to be given by *you*.

Warning: If the *debtor* is under 18 years old, the courts might not let *you* sue the *debtor* if *you* have to pay amounts under this guarantee and indemnity (i.e. *you* may not be entitled to an indemnity against the *debtor*).

EXECUTED as a deed

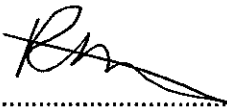
BEFORE YOU SIGN

- READ THIS GUARANTEE AND THE CREDIT CONTRACT DOCUMENT.
- *You* should also read the information statement: 'THINGS *YOU* SHOULD KNOW ABOUT GUARANTEES'.
- *You* should obtain independent legal advice.
- *You* should also consider obtaining independent financial advice.
- *You* should make your own inquiries about the creditworthiness, financial position and honesty of the *debtor*.

IMPORTANT THINGS YOU MUST KNOW

- Understand that, by signing this guarantee, *you* may become personally responsible instead of, or as well as, the *debtor* to pay the amounts which the *debtor* owes and the reasonable expenses of the credit provider in enforcing the guarantee.
- If the *debtor* does not pay *you* must pay. This could mean *you* lose everything *you* own including *your* home.
- *You* may be able to withdraw from this guarantee or limit *your* liability. Ask *your* legal adviser about this before *you* sign this guarantee.
- *You* are not bound by a change to the credit contract, or by a new credit contract, that increases *your* liabilities under the guarantee unless *you* have agreed in writing and have been given written particulars of the change or a copy of the new credit contract document.

Signed, sealed and delivered by the guarantor

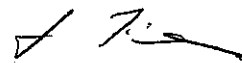


Richard Neil Hudson

15/10/2021

Date

In the presence of the witness named below



Signature of Witness

15/10/2021

Date

JIE HE
Name of Witness (please print)

507/64 Charlotte St Campsie NSW 2194
Address of Witness (please print)

Signed, sealed and delivered by the guarantor

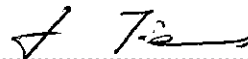
In the presence of the witness named below



15/10/2021

Xiu Li Lin

Date



15/10/2021

Signature of Witness

Date

JIE HE

Name of Witness (please print)

507/64 Charlotte St Campsie

Address of Witness (please print)

NSW 2194

SECURE FUNDING PTY LTD

Signed on behalf of Secure Funding Pty Ltd

In the Presence of:

Signature

Date

Signature of Witness

Date

Name and Title (please print)

Name and Title (please print)