

Guarantee and Indemnity by Property Trustee 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.***

Guarantee and Indemnity by Property Trustee in favour of

Secure Funding Pty Ltd

ABN 25 081 982 872

Australian Credit Licence (ACL) 388133

Details

Guarantor and Property Trustee

Hudsonlin Investment Pty Ltd ACN 149 783 853 as Trustee for the HudsonLin Property Trust – 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

Maximum amount

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

*A

XXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXX

*B
OR

The amount obtained by us in respect of the purchased property under our power of sale as mortgagee.

.....
.....
Guarantor initials

*Cross out box A or B.

Box B applies only if it is completed.

Otherwise, A applies.

Date of guarantee and indemnity

15 / 10 / 2021

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SuperCredit Guarantee and Indemnity by Property Trustee 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:

- (a) the *debtor* does not pay *us* any amounts that the *debtor* owes *us* under the *guaranteed agreement*; or
- (b) we are prevented from recovering any such amount by the intervention of a legal rule; or
- (c) the *debtor* -
 - i) exceeds or misuses powers; or
 - ii) does not have the capacity to borrow or to incur any other liability; or
 - iii) is affected by any other legal limitation, disability or incapacity; or
- (d) any payment to *us* or arrangement relating to any such amount is or is claimed to be void or voidable or a preference; or
- (e) the *debtor* becomes *insolvent*.

This indemnity is an additional obligation of *yours* which we may enforce against *you* as a principal *debtor* separately from *your* guarantee under 3.3.

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 *your* 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 expenses we incur in enforcing this guarantee and indemnity, including our legal expenses on a full indemnity basis.

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 else in this 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 that we do not take all or any of the securities specified at the end of these provisions; 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 the *debtor*; or

(k) the cessation of business by any firm or partnership which *you* or the *debtor* comprise, or any change in the membership of that firm or partnership.

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.

4.4 If *you* or the *debtor* comprises a firm or partnership which ceases business or changes its membership, this guarantee and indemnity continues to bind *you* both before and after the cessation or change occurs.

4.5 If the *debtor* becomes *insolvent* and *you* have a right of proof or claim against the *debtor* for liabilities owing to *you* for any reason (except because of a payment *you* have made under this guarantee and indemnity), *you* agree to:

(a) exercise or not exercise that right as we direct; and

(b) pay to *us* all amounts *you* receive arising out of that right;

until we have received 100 cents in the dollar of all the amounts *payable* under the *guaranteed agreement*; and

(c) *you* authorise *us* to prove and recover against the *debtor* all amounts that *you* have paid under this guarantee and indemnity and place any amounts we receive in the *insolvency* in a suspense account and appropriate them at *our* discretion; and

(d) *you* agree to pay *us* any amounts that *you* receive in the *debtor's insolvency* until we have been paid 100 cents in the dollar for all amounts which the *debtor* owes *us* and all amounts *payable by you* under this guarantee and indemnity.

4.6 *You* agree to assign to *us* on demand any securities that *you* hold at any time from the *debtor* in respect of *your* liabilities under this guarantee and indemnity.

Your rights are suspended

4.7 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 an amount *payable* under the *guaranteed agreement*; or
- iii) this or any other guarantee or indemnity given in connection with the *guaranteed agreement* (for example, *you* may not try to enforce any mortgage we have taken to secure repayment of amounts *payable* under 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*).

4.8 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

4.9 *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*.

4.10 *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 in the security details at the end of these provisions).

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 addressed to you or if applicable, to any of your directors, secretaries, managers or other officers and may be:

- (a) given personally; or
- (b) left at your registered office (if applicable), residential or business address last known to us; or
- (c) sent by post to your postal, residential, registered office or business address last known to us; or
- (d) sent by fax to your registered office, business or residential 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:
 - i) our address given in the Details; or
 - ii) any other branch we tell you; or
 - iii) our registered office; 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* is located. *You* and *we* submit to the non-exclusive jurisdiction of the courts of Victoria.

6 Meaning of words

6.1 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.

insolvent means bankrupt, insolvent, in receivership, in receivership and management, in liquidation, in provisional liquidation, any form of administration, wound up, dissolved, subject to any arrangement, assignment or composition, protected from creditors under any statute, or in receipt of the benefit of any adjustment under statute of liabilities or of their enforcement. *Insolvency* has a corresponding meaning.

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.

such as - see *including*.

we, us and our means Secure Funding Pty Ltd and its successors and assigns.

you and your means the individual or corporation/s 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*. *For example, if you pay any money to us in response to a demand for payment by us, you will only be entitled to recourse against the purchased property and will not be entitled to claim that amount back from any other asset of the debtor.*

2. Own enquiries

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 secure this guarantee and indemnity:

1st priority registered mortgage
over the Purchased Property:

Mortgage Status:

Minimum building
insurance amount:

52 Serpentine Road, KIRRAWEE NSW 2232

New Mortgage

\$700,000.00

Name of mortgagor(s) (owner):

Address:

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

40 North West Arm Road, GYMEA NSW 2227

Other security

Name of security provider(s): Richard Neil Hudson

Description of security: Guarantee and Indemnity

☒ To be taken

☐ Already taken - give date and other details

Other security

Name of security provider(s): Xiu Li Lin

Description of security: Guarantee and Indemnity

☒ To be taken

☐ Already taken - give date and other details

Signing page

GUARANTOR

By signing this guarantee and indemnity you:

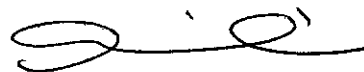
1. Request *us* to enter into the *guaranteed agreement* or not to immediately enforce the *guaranteed agreement* and *you* agree to be bound by the terms of this guarantee and indemnity in consideration of *us* doing so; and
2. Acknowledge and accept that each mortgage and other security *you* have 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

EXECUTED by Hudsonlin Investment Pty Ltd ACN 149 783 853 as Trustee for the HudsonLin Property Trust in accordance with section 127 of the Corporations Act by:

Registered Office: 40 North West Arm Road, GYMEA NSW 2227



Signature of Director

15/10/2021
Date

XIU LI LIN

Name of Director (please print)

40 NORTH WEST ARM ROAD, GYMEA NSW 2227
Residential address (please print)



Signature of Director/Secretary

15/10/2021
Date

Richard NEIL HUDSON

Name of Director/Secretary (please print)

40 NORTH WEST ARM RD
GYMEA NSW 2227

Residential address (please print)

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)