

Recreate Property Investments No 1 Pty Ltd

ACN 654 310 219

B & T McClifty Super Fund – The McClifty Lumia Property Trust

MINUTES OF A MEETING OF THE DIRECTORS

HELD AT 32 Harradine Crescent, Bligh Park NSW

DATE OF MEETING	13/12/2021
TIME OF MEETING	6:30pm
PRESENT	Tracy McClifty and Bradley John McClifty
HOLDING TRUST & PURCHASE OF PROPERTY	<p>The Chairman tabled a draft Holding Trust Deed and a Contract for the purchase of a property at Apartment 814, 'Lumia', 104 Fairway Drive, Norwest in the State of New South Wales (Property).</p> <p>The draft Deed provides for the Company to be nominated as trustee of The McClifty Lumia Property Trust and, in that capacity to purchase the Property, which is to be held on trust for Ruakh Property Investments Pty Ltd ACN 654 310 077 in its capacity as trustee of B & T McClifty Super Fund under a limited recourse borrowing arrangement that satisfies the <i>Superannuation Industry (Supervision) Act 1993 (Cth)</i>.</p> <p>IT WAS RESOLVED to enter into the Holding Trust Deed and the Contract for the purchase of the Property.</p>
BORROWINGS	<p>The Chairman noted that as part of the holding trust and purchase arrangements, the company, in its capacity as trustee of The McClifty Lumia Property Trust would be required to provide a guarantee and to grant a mortgage over the Property.</p> <p>IT WAS RESOLVED that the Company be authorised to provide the guarantee and to grant the mortgage, when required, in relation to the proposed borrowing arrangement by Ruakh Property Investments Pty Ltd ACN 654 310 077 in its capacity as trustee of B & T McClifty Super Fund with a lender which satisfies the <i>Superannuation Industry (Supervision) Act 1993 (Cth)</i>.</p>
CLOSURE	There being no further business, the meeting was declared closed.

Signed as a true and correct record of the proceedings of the meeting.


Bradley John McClifty
Chairperson