

John Cooper Super Fund Pty Ltd trustee under
instrument 709117262 and 709769456
Building 3
3082/3-7 Parkland Boulevard
BRISBANE QLD 4000

OUR REF
CONTACT
E-MAIL ADDRESS:

CLEVELAND
2003238:SAS:ss
Sandi Shuttleworth
sandis@mdl.com.au

10 July 2020

Dear Andrew

**SALE TO RICHARD & SHAE CLUNE ATF CLUNE FAMILY TRUST
PROP: 15 VERONICA STREET, CAPALABA, QLD, 4157**

We confirm that settlement of the above property has now been effected. The final settlement date, figures and calculations are shown on the **attached** Settlement Statement. An explanation of this statement is contained in the **attached** memorandum titled "*Understanding Your Settlement Statement*".

Enclosed is the Contract of Sale. This document may be required in the future for taxation purposes and should be retained by you.

The Buyer or their financier will attend to lodgement of the Transfer. We do not follow up with the Buyer or their financier to ensure lodgement of the Transfer. If you require us to, we can do so for an additional fee. Once registration has occurred, the Department of Natural Resources, Mines and Energy will notify Council, the Valuer-General's Office and the Commissioner of Land Tax that you are no longer the owner of this property. This process can take time so, should you receive any further Rate Notices, please forward them to us so that we can on forward to the Buyer for their attention.

We have advised the Agent that this matter has settled and have forwarded to them a cheque, from the sale proceeds, in payment of their balance commission owing.

On settlement we collected a cheque for the sale proceeds due to you as set out on the Settlement Statement attached. We have deposited this sum to your nominated account.

It is now in order for you to cancel any insurance that you had in place for the sold property.

Our tax invoice **attached** is fully paid.

phone 617 3370 5100
fax 617 3245 5150
email info@mdl.com.au
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Arana Hills
10 Nepean Avenue
Arana Hills QLD 4054
PO Box 1, Arana Hills Q 4054

Brisbane CBD
Level 9, 239 George Street
Brisbane QLD 4000
GPO Box 789, Brisbane Q 4001

Capalaba
80 Old Cleveland Road
Capalaba QLD 4157
PO Box 122, Capalaba Q 4157

Cleveland
Cnr Queen & Waterloo Streets
Cleveland QLD 4163
PO Box 178, Cleveland Q 4163

Thank you for asking us to attend to your property transaction; this now concludes our appointment in this matter. McCarthy Durie Lawyers are a full service law firm and it would be a pleasure to assist you with any other services that we offer:

COMMERCIAL LAW*Mergers & Acquisitions**Workplace Relations**Business Succession Planning**Finance & Security**Insolvency**Intellectual Property**Franchising***FAMILY LAW***Divorce**Children's Issues**Property Settlements**Co-Habitation Agreements***CONVEYANCING***Residential**Commercial***LITIGATION***Debt Recovery**Council Disputes**Development Disputes**Criminal Law**Traffic Infringements**Bankruptcy**Immigration***PERSONAL SERVICES***Wills & Estate Planning***PROPERTY LAW***Leasing**Property Resumptions**Planning & Development*

Yours faithfully

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Solicitor

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*Encl

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Understanding Your Settlement Statement

The settlement statement with our calculation of settlement figures is **attached** for your information. Below is an explanation of possible adjustments that may have applied at settlement.

1) Adjustments Explanation

The starting point for calculation is the agreed Sale Price for the property. Any amounts you see indicated as a "PLUS" adjustment are amount that increase the total that was paid to you at settlement. Amounts shown as "LESS" adjustments decrease the amount paid to you at Settlement and represent amounts already paid by the Buyer (such as any deposit which is released to you immediately following settlement) or amounts that the buyer may pay in the future (such as your share of water or rates that are unpaid as at the Settlement Date).

2) Seller's Release Fee (if noted on Settlement Statement)

This fee is required to be paid to the Titles Office to remove any mortgage from title (if applicable). As this fee is properly payable by you (but paid by the buyer through their solicitor or financier when registering the transfer) it was deducted from your proceeds at settlement to reimburse the buyer.

3) Council Rates

The settlement statement shows if a PLUS or LESS rates adjustment was made at settlement.

PLUS Adjustment: If a PLUS adjustment is shown this indicates that the rates covering the period including the settlement date were paid by you (either prior to or from the settlement proceeds) and accordingly an adjustment was made in your favour to reimburse you for the paid rates for the period from the settlement date to the end of the rating period (which is now the period of the buyer's ownership).

LESS Adjustment: If a LESS adjustment is shown this indicates that the rates covering the period including the settlement date have not been paid yet (as an assessment may not have issued yet) and accordingly an adjustment was made in the buyer's favour at settlement representing your contribution towards the current rates from the date they were last paid up to the

settlement date. When the next notice issues it will be payable in full by the buyer.

Other Important Rating Information

a. Approved Subdivider Concession (if noted on Rates Notice)

If you are an approved Subdivider with Council in relation to this property, the property may be subject to a rates concession in valuation. Council will reassess the general rates from the date of registration of the plan to the end of the rating period based on the unimproved capital value of the property. A rates notice showing the amended general rates will issue to the buyer in due course. If this is received by the buyer their solicitor may contact us (and we will contact you) to obtain contribution from you for your share of general rates for the period between plan registration date and settlement (if applicable).

It often takes Council sometime to receive notification of the change of ownership and/or separate unimproved capital valuation of your property.

b. Bulk Assessment (if noted on your Rates Notice)

If the sold property has been rated together with other land currently owned by you (forming part of a Bulk Assessment), Council will issue the buyer with a separate assessment for general rates from the date of settlement. Consequently, when a separate valuation for the sold property has been issued by the Department of the Valuer-General and received by the Council the buyer will receive a Rate Notice from the Council for general rates payable by them from the date of settlement. . If this is received by the buyer their solicitor may contact us (and we will contact you) as it may be necessary as a result of this re-assessment to calculate a further adjustment as at the date of settlement between yourself and the buyer.

4) Units – Body Corporate Levies (Only applicable if the sold property is a unit)

If the sold property is a unit, Body Corporate Levies were payable. Details of these levy amounts, when they have been paid to (if applicable) and whether a plus or less adjustment has been made at settlement are set out on the Settlement Statement **attached**.