

DATED

2020

VOTE SUPER PTY LTD

AND

SUNSTONE CAPITAL PTY LTD

as trustee for the DeltaAlpha Trust

AND

N. A. DOWNIE, B. J. T. VOTE, I. C. MURRELL & L. A. GOOLD

AGREEMENT FOR SALE OF UNITS
CLINIC UNIT TRUST

SPROAL & ASSOCIATES

Property Lawyers
71 St John Street
LAUNCESTON

THIS AGREEMENT is made the

day of

2020

BETWEEN VOTE SUPER PTY LTD (ACN 610 518 100) of 12 Cynthia Court, Riverside in Tasmania as trustee for the Vote Superannuation Fund ("the Vendor") of the one part

AND SUNSTONE CAPITAL PTY LTD (ACN 632 563 681) as trustee for the DeltaAlpha Trust whose registered office is C/- Cutcher and Neale Investment Services of PO Box 749, Newcastle in New South Wales ("the Purchaser") of the second part

AND NICHOLAS ANDREW DOWNIE, BRENDAN JAMES TRAVERS VOTE, IAN CHRISTOPHER MURRELL and LUCY ALICE GOOLD all of 260-262 Charles Street, Launceston in Tasmania ("the Trustees") of the third part

BACKGROUND:

- A. The Trustees are the trustees of a Unit Trust known as the Clinic Unit Trust established by a Deed dated 29th June 1992 ("the Unit Trust").
- B. The Unit Trust owns the premises at 260-262 Charles Street, Launceston in Tasmania and operates the business as a landlord from those premises.
- C. The Vendor is the holder of 115,249 fully paid units of \$1.00 each in the Unit Trust.
- D. The Vendor, with the consent of the Trustees has agreed to sell 57,625 of its units in the Unit Trust to the Purchaser on the terms and conditions of this Agreement.
- E. The Trustees have agreed to the sale to the Purchaser and have entered into this Agreement in evidence thereof.

OPERATIVE PART:

1. Agreement to Sell Units

- 1. (1) The Vendor agrees to sell and the Purchaser agrees to purchase from the Vendor 57,625 fully paid units of \$1.00 each in the Unit Trust currently held by the Vendor.
- (2) The Vendor as beneficial owner shall sell the units and the same shall be sold free from any mortgage, lien, charge and other encumbrance and with all rights which are now or which at any time before completion become attached to them.
- (3) The price is \$300,000.00 and is payable by the Purchaser to the Vendor on completion.

2. Completion Date

2. (1) This sale shall be completed on or before the 31st March 2020.
- (2) On completion the Purchaser shall be entitled to the benefit of the units

3. Vendor's Obligations on Completion

3. (1) On Completion the Vendor will:
 - (a) deliver to the Purchaser a duly executed transfer of the units being sold by the Vendor in favour of the Purchaser or such other person or entity as the Purchaser shall have nominated in writing prior to the completion date together with the unit certificate (if any) in respect thereof and any other document which may be required to vest in the Purchaser the full legal and beneficial ownership of the units and to enable the Purchaser to procure them to be registered in the name of the Purchaser; and
 - (b) perform, undertake, execute and do all such acts matters and things as shall be within its competence and power to procure the registration of the Purchaser as the registered holder of the units hereby sold.
- (2) On Completion David McKay being a nominee of the Purchaser shall be appointed as a trustee of the Unit Trust and the Trustees shall sign all documents reasonably required in order to appoint the nominee of the Purchaser as a trustee of the Unit Trust.

4. Purchaser's Obligations on Completion

- 4 (1). On completion the Purchaser will:
 - (a) pay to the Vendor the price without deduction or set off; and
 - (b) sign such documents as shall be required to enable the Purchaser or a nominee of the Purchaser to be appointed as a trustee of the Unit Trust.

5. Default by Purchaser

5. If the Purchaser shall fail to complete its purchase in manner aforesaid then and in such case the Vendor shall be at the liberty to resell the units in such manner and on such terms and conditions as the Vendor in her absolute discretion shall deem fit and any loss on resale (including the costs and expenses thereof) shall be recoverable from the present Purchaser as and for liquidated damages.

6. Vendor Covenant

6. The Vendor covenants and undertakes to the Purchaser that it will perform the obligations on its part to be performed under or by virtue of this Agreement

7. Default by Vendor

7. In the event of the Vendor failing to transfer the units which it is bound to transfer under the provisions of this Agreement the Purchaser shall be entitled to treat such failure as a default by the Vendor and shall not be obliged to complete and the Purchaser shall forthwith be entitled to rescind this Agreement.

8. Waiver of Rights

8. The Vendor as registered holder and beneficial owner of the units hereby expressly waives all rights it may have pursuant to the Unit Trust.

9. Nomination

9. The Purchaser may nominate a substitute or additional Purchaser but in any event the Purchaser shall remain personally liable for the due performance of all his obligations under this Agreement until the substitute Purchaser has legally taken his place and become bound to fulfil the Purchaser's obligation under this Agreement whereupon the Purchaser shall guarantee the due performance of those obligations.

10. Rights of Pre-Emption

- 10.1 The Vendor warrants to the Purchaser that all rights of pre-emption in relation to the units have been exhausted and that the other unit holder has consented to the transfer to the Purchaser contemplated by this Agreement and that all of the requirements of clause 6 of the Unit Trust Deed have been complied with.

11. Vendor Warranty

11. The Vendor warrants and represents to the Purchaser, as an inducement to the Purchaser to enter into this agreement and to purchase the Units, and it is a condition of this Agreement that to the knowledge of the Vendor each of the statements set out in the Schedule is true, complete and accurate, both at the date of this Agreement and at the Completion Date.

12. Trustee Consent

12. The Trustees do hereby consent to the transfer of the units by the Vendor to the Purchaser on the terms of this Agreement.

13. Goods & Services Tax

- 13.1 The parties expect that the sale of the units under this Agreement will be input taxed for GST purposes pursuant to Section 40.5 of the GST Act, and therefore GST will not be payable.
- 13.2 If GST becomes payable by the Vendor for any reason:

- (a) the price payable for that taxable supply is increased by the amount of GST payable;
- (b) the Vendor must provide a tax invoice to the Purchaser in respect of the taxable supply as required by the GST Act; and
- (c) the GST must be paid within 14 days of the Purchaser receiving the tax invoice.

14. Dispute Resolution

14.1 Where any party may refer a dispute to dispute resolution under this Agreement, they may do so by notifying the other parties involved.

14.2 Where a party refers a dispute to dispute resolution:

- (a) the parties involved must confer within 14 days of the notice and attempt to agree on an independent person to resolve the dispute;
- (b) if the parties do not confer within that time or, if they do confer, do not agree on the appointee any party may request the President for the time being of the Law Society of Tasmania to appoint an independent person to resolve the dispute; and
- (c) if the dispute is pursuant to clause 9.2(b) the independent person is to be a qualified accountant who is a CPA or Chartered Accountant and practices as an accountant in Tasmania.

14.3 The independent appointee will act as an expert and not as an arbitrator and his decision will be final and binding on the parties.

15. Costs

15.1 Each party must bear and is responsible for its own costs and expenses in connection with the preparation, execution, completion and carrying into effect of this Agreement.

16. Notices

16.1 A notice required or permitted to be given by one party to another party under this Agreement must be in writing and is treated as being duly given if:

- (a) left at that other party's address;
- (b) sent by pre-paid mail to that other party's address; or
- (c) transmitted by email to that other party's address.

16.2 A notice given to a party under this clause is treated as having been duly given and received:

- (a) when delivered (if left at that party's address)
- (b) on the third business day after posting (if sent by pre-paid mail to that party's address) and
- (c) on the business day of transmission (if given by email and no indication is received that the notice had not been received).

17. General

17.1 *Variation and waiver*

No variation or waiver of, or any consent to any departure by a party from, a provision of this Agreement is of any force or effect unless it is confirmed in writing, signed by the parties and then that variation, waiver or consent is effective only to the extent for which it is made or given.

17.2 *Severance of invalid provisions*

If any provision of this Agreement is invalid and not enforceable on its terms, other provisions which are self-sustaining and capable of separate performance with regard to the invalid provision, are and continue to be valid and enforceable on their terms.

17.3 *Further documents*

Each party must do, sign, execute and deliver and procure that each of its employees does, signs, executes and delivers all agreements, documents, instruments and acts reasonably required of it or them by notice from another party effectively to carry out and give full effect to this Agreement and the rights and obligations of the parties under it, both before and after completion.

17.4 *Applicable law*

This Agreement must be interpreted under the law of the State of Tasmania.

17.5 *Whole agreement*

This Agreement, in connection with its subject matter:

- (a) constitutes the sole and entire agreement among the parties; and
- (b) supersedes all prior agreements and understandings of the parties and a warranty, representation, guarantee in connection with the subject matter of this Agreement or other term not contained or recorded in the Agreement is of no force or effect.

17.6 *Joint liability*

Where more than one person accepts liability under any covenant or obligation herein each of those people shall be liable severally and every two or greater number of them shall be liable jointly.

17.7 *Counterparts*

This Agreement may be executed in any number of counterparts and this Agreement will be binding upon the parties upon exchange of those counterparts.

17.8 *Email or Electronic Signatures*

A party may validly sign this Agreement and be bound to it by affixing their electronic signature or signing this Agreement and then scanning and creating a digital copy of the Agreement.

EXECUTED as an Agreement

EXECUTED by VOTE SUPER PTY LTD

pursuant to Section 127 of the Corporations Act 2001:

(Director)



BRENDAN VOTE

(Director)



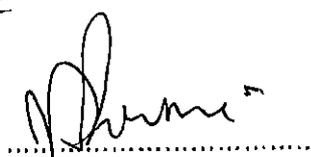
MICHELLE VOTE

EXECUTED by SUNSTONE CAPITAL PTY LTD
as trustee for the DeltaAlpha Trust pursuant to
Section 127 of the Corporations Act 2001:

(Director) 

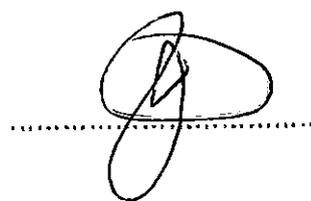
(Director) 

SIGNED by NICHOLAS ANDREW DOWNIE
in the presence of:



(Signature of Witness) 
(Full name of Witness) Michelle Brady
(Address) 95 Cambridge street
West Launceston TAS 7250

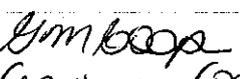
SIGNED by BRENDAN JAMES TRAVERS VOTE
in the presence of:



(Signature of Witness)
(Full name of Witness)
(Address)

SIGNED by IAN CHRISTOPHER MURRELL
in the presence of:



(Signature of Witness) 
(Full name of Witness) Gaylene Cooper
(Address) 93 Pennith St
Riverside TAS

SIGNED by LUCY ALICE GOOLD
in the presence of:



(Signature of Witness) 
(Full name of Witness) Elizabeth Betts
(Address) 2/37 Westbury Road
South LAUNCESTON
TAS 7249