

## SECURITY TRUST DEED

relating to the property known as

*Unit 30, 88-90 White Street Mordialloc Vic 3195*  
(*'the Underlying Property'*)

made as between

*Fred Pattison Pty Ltd ACN 166 400 684*  
as trustees of the  
*Fred Pattison Retirement Fund*  
(*'the RSF Trustee'*)

and

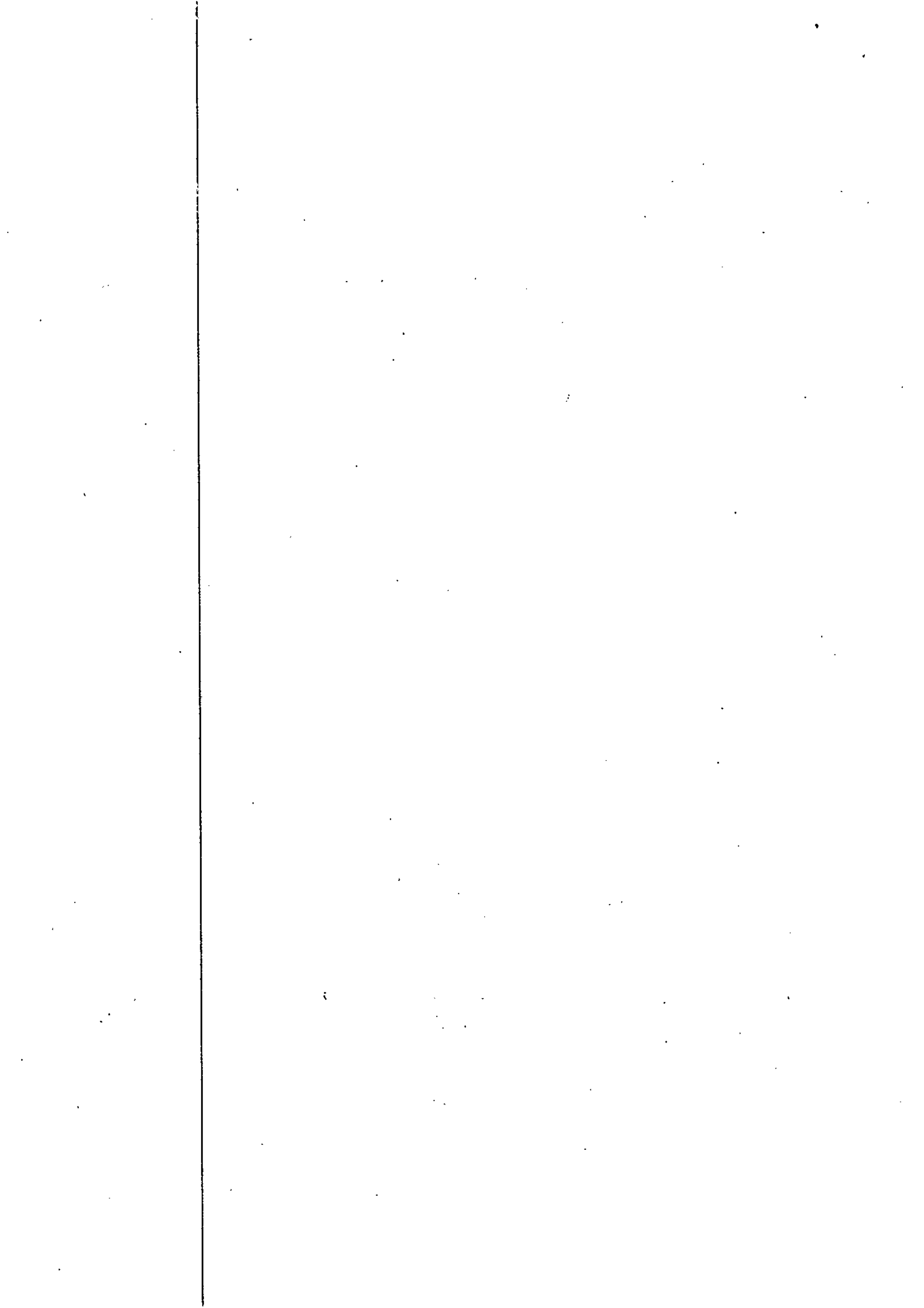
*Fred Pattison Property Pty Ltd ACN 166 400 675*  
(*'the Security Trustee'*)

CERTIFY THAT THIS  
IS A TRUE AND CORRECT  
COPY OF THE ORIGINAL  
DOCUMENT

*Ben Graham Neller*  
*Arch Reg P11 MS2 23497*  
*14/6/12*




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METROPOLITAN MUSEUM OF ART  
1000 MUSEUM AVENUE  
NEW YORK, N. Y. 10029

**SECURITY TRUST DEED**

Date 21 DECEMBER 2015

DATE Please Sign Here

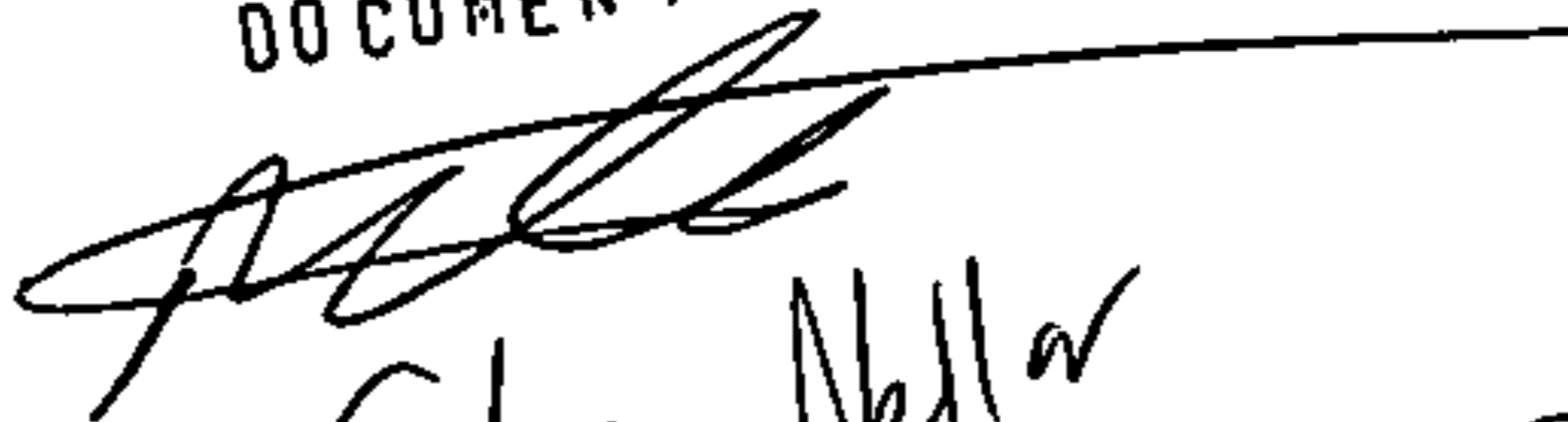
**This Deed is made**

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**BETWEEN** Fred Pattison Pty Ltd ACN 166 400 684 of  
Level 10, 50 Bridge Street  
Sydney NSW 2000  
  
('the RSF Trustee')

**AND** Fred Pattison Property Pty Ltd ACN 166 400 675 of  
Level 10, 50 Bridge Street  
Sydney NSW 2000  
  
('the Security Trustee')

I CERTIFY THAT THIS  
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Ben Graham Nellar  
Att Bn P15 AFSL 234957  
14/6/17

**Background**

- A. The RSF Trustee is the trustee of Fred Pattison Retirement Fund which is a complying self-managed superannuation fund as defined in section 17A of the *Superannuation Industry (Supervision) Act 1993 (Cth)* ('the SIS Act').
- B. The RSF Trustee wishes to purchase a property, known as Unit 30, 88-90 White Street Mordialloc Vic 3195 ('the Underlying Property').
- C. The RSF Trustee is to provide the whole of the purchase price and any other costs referable to the acquisition (including the stamp duty) of the Underlying Property.
- D. The Security Trustee will obtain the legal title in, and become the registered proprietor of, the Underlying Property and will hold the Underlying Property under the terms of this Deed.
- E. The Underlying Property is to be held under a bare trust relationship by the Security Trustee.
- F. The RSF Trustee will hold a beneficial interest in the Underlying Property at all times.

**The parties agree**

**1. Definitions**

In this Deed unless the contrary intention appears:

- 1.1 'Beneficial Interest' means the beneficial interest of the RSF Trustee in the Underlying Property as contemplated by section 67A of the SIS Act.
- 1.2 'Deed' means this deed.
- 1.3 'GST' means goods and services tax which is levied or may be levied as a consequence of an application of *A New Tax System (Goods and Services Tax Act) 1999 (Cth)*.
- 1.4 'Party' means a party to this Deed.
- 1.5 'Underlying Property' has the meaning given to it in clause B of the Background.

**2. Interpretation**

In this Deed unless the contrary intention appears:

- 2.1 the singular includes the plural and vice versa;
- 2.2 a gender includes all other genders;
- 2.3 where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- 2.4 a reference to a person includes any corporation, partnership, joint venture, trust, association, government, or public authority and vice versa.

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*Ben Graham - Neller*  
*Att. Rep. P/S AFSL 23497*  
*14/6/12*

- 2.5 a reference to a clause or annexure is to a clause of or annexure to this Agreement;
- 2.6 a reference to a request or notice means a request or notice in writing;
- 2.7 a reference to any party to this or any other document includes the party's successors and permitted assigns;
- 2.8 a reference to a document is to that document as amended, novated, supplemented, varied or replaced from time to time and includes any annexures, schedules and appendices to that document, except to the extent prohibited by that document;
- 2.9 a reference to any legislation or legislative provision includes any statutory modification, substitution or re-enactment and any subordinate legislation issued under that legislation or provision;
- 2.10 a reference to conduct includes any act, omission, representation, statement or undertaking whether or not in writing;
- 2.11 mentioning anything after include, includes or including does not limit what else might be included;
- 2.12 a reference to a person that comprises two or more persons means those persons jointly and severally;
- 2.13 the headings are for convenience only and do not affect the interpretation of this Deed;
- 2.14 a reference to a month means a calendar month;
- 2.15 a reference to dollars means Australian dollars;
- 2.16 a reference to time means Sydney time;
- 2.17 the Background is correct and forms part of this Deed.

### 3. Background

The Parties hereby declare that the matters described in the Background are true and correct in every material particular and form part of this Deed.

### 4. Bare Trust

4.1 The Parties declare and acknowledge that:

- 4.1.1 The RSF Trustee is to provide the whole of the purchase price and any other costs referable to the acquisition (including the stamp duty on the Underlying Property.
- 4.1.2 The Security Trustee will obtain the legal title and become the registered proprietor of the Underlying Property.

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- 4.1.3 The Underlying Property is to be held under a bare trust relationship by the Security Trustee for the benefit of the RSF Trustee.
- 4.1.4 The RSF Trustee will at all time have the Beneficial Interest in the Underlying Property.
- 4.1.5 The RSF Trustee may request that the Security Trustee transfer legal title to the RSF Trustee (or an entity nominated by the RSF Trustee) after the RSF Trustee makes one or more payments relating to the Underlying Property, provided that the transfer of legal title does not breach any provision of the SIS Act or the *Superannuation Industry (Supervision) Regulations 1993* (Cth).

**5. Beneficial Interest in the Underlying Property to subsist in the RSF Trustee**

- 5.1 The RSF Trustee is absolutely entitled to the Beneficial Interest in the Underlying Property held by the Security Trustee on behalf of the RSF Trustee.
- 5.2 The Underlying Property is held by the Security Trustee for the benefit of the RSF Trustee subject to a bare trust relationship.
- 5.3 To the maximum extent permitted by the law, the Security Trustee has no right to indemnification with respect to the Underlying Property.
- 5.4 For the avoidance of doubt, and to the maximum extent permitted by the law, subsection 36(2) of the *Trustee Act 1958* (Vic) has no application to the bare trust relationship as between the Security Trustee and the RSF Trustee with respect to the Underlying Property.

**6. Rent and other distributions from the Underlying Property**

- 6.1 Any rent or other distributions referable to, and paid with respect to the Underlying Property will be derived by the RSF Trustee.
- 6.2 The RSF Trustee may direct the Security Trustee to pay any amount due to the RSF Trustee under clause 6.1 to a third party, on behalf of the RSF Trustee.

**7. The RSF Trustee is the purchaser of the Underlying Property**

Both the Security Trustee and the RSF Trustee declare and acknowledge that the Security Trustee holds the Underlying Property in the capacity of bare trustee for the RSF Trustee and that the real purchaser of the Underlying Property is the RSF Trustee

**8. Government taxes, charges and stamp duty**

- 8.1 The Security Trustee will not be responsible for the payment of any stamp duty, GST or any other tax or impost imposed by any authority as the result of the transfer of the Underlying Property.
- 8.2 The Security Trustee shall be reimbursed by the RSF Trustee requesting or causing a transfer of the Underlying Property of any stamp duty, GST or other tax paid by the Security Trustee as a consequence of the transfer of the Underlying Property.

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Ben Curran - Nellan  
AMR Per P/S APSE 23497  
6/6/17



9. **Change of Security Trustee and amendment of Deed**

9.1 The power of removing and appointing the Security Trustee and amending this deed is vested in the RSF Trustee.

9.2 The Security Trustee may resign as bare trustee on giving not less than two (2) weeks notice addressed to the RSF Trustee

10. **Apparent purchaser provisions**

Both the Security Trustee and the RSF Trustee declare and acknowledge that section 34 of the *Duties Act 2000* (Vic) applies to the relationship as between the Security Trustee and the RSF Trustee with respect to the Underlying Property. Specifically:

10.1 The Security Trustee acknowledges that it is the 'apparent purchaser', as contemplated by section 34 of the *Duties Act 2000* (Vic) with respect to the Underlying Property;

10.2 The Underlying Property is to be held upon bare trust by the Security Trustee for the RSF Trustee, with the RSF Trustee the 'real purchaser', as contemplated by section 34 of the *Duties Act 2000* (Vic) with respect to the Underlying Property; and

10.3 All of the money for the acquisition of the Underlying Property (including stamp duty) has been or will be provided by the RSF Trustee.

11. **Mortgage**

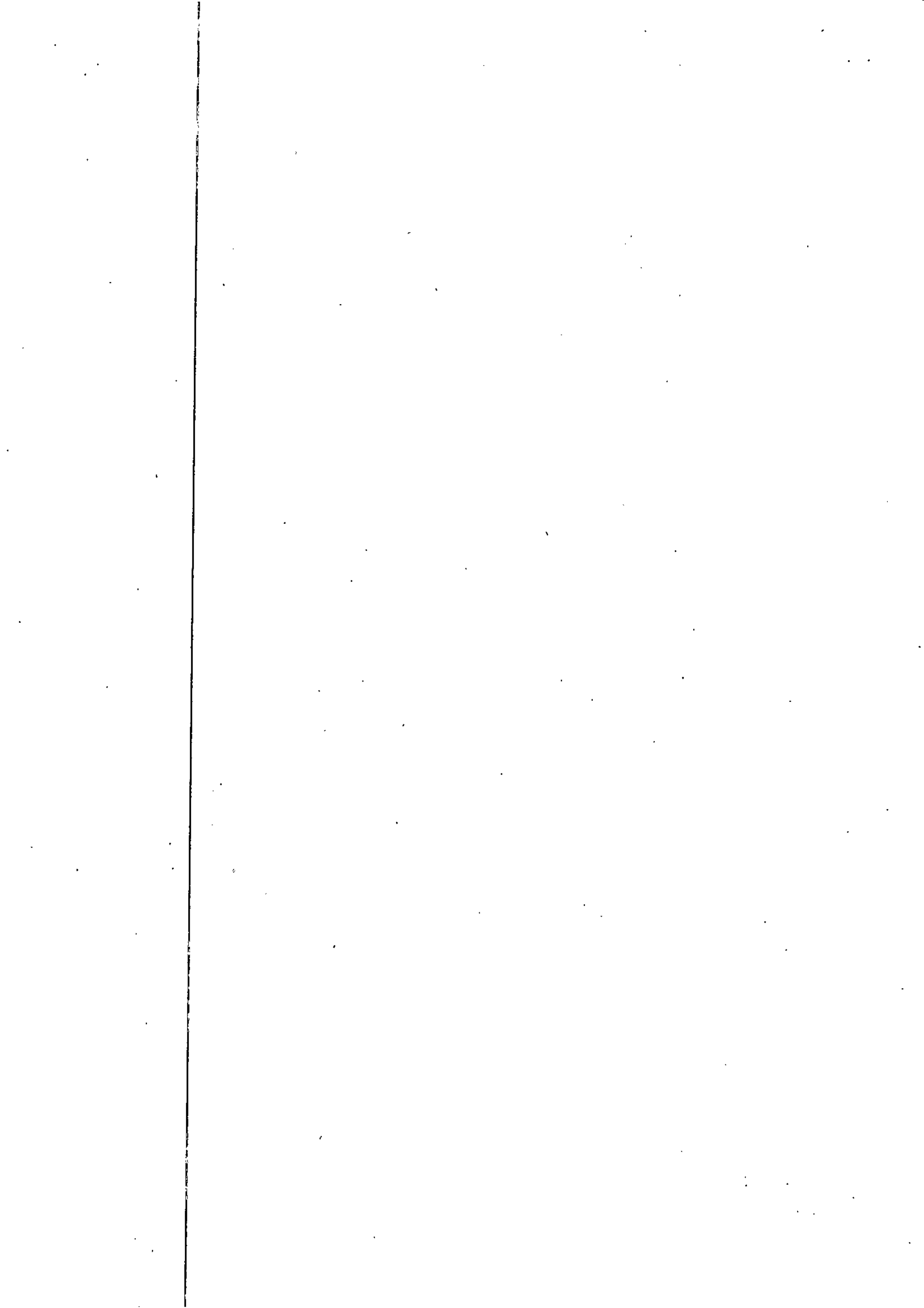
The Security Trustee must, at the direction of the RSF Trustee, grant a mortgage and execute such documentation as may be required to secure moneys borrowed by the RSF Trustee under arrangements pursuant to, and in accordance with, section 67A of the SIS Act.

12. **Governing Law**

This Deed shall be governed by and construed in accordance with the laws of Victoria.

I CERTIFY THAT THIS  
IS A TRUE AND CORRECT  
COPY OF THE ORIGINAL  
DOCUMENT

*[Signature]*  
Ben Graham - Nettle  
Auth. Pty  
14/6/17  
P11 APSC 234 97



Executed as a Deed

EXECUTED AS THE RSF TRUSTEE

Signed for and on behalf of  
Fred Pattison Pty Ltd  
ACN 166 400 684  
in accordance with section 127 of the  
Corporations Act 2001



Sign Here

Frederick Pattison - director/sole director

- director

EXECUTED AS THE SECURITY TRUSTEE

Signed for and on behalf of  
Fred Pattison Property Pty Ltd  
ACN 166 400 675  
in accordance with section 127 of the  
Corporations Act 2001

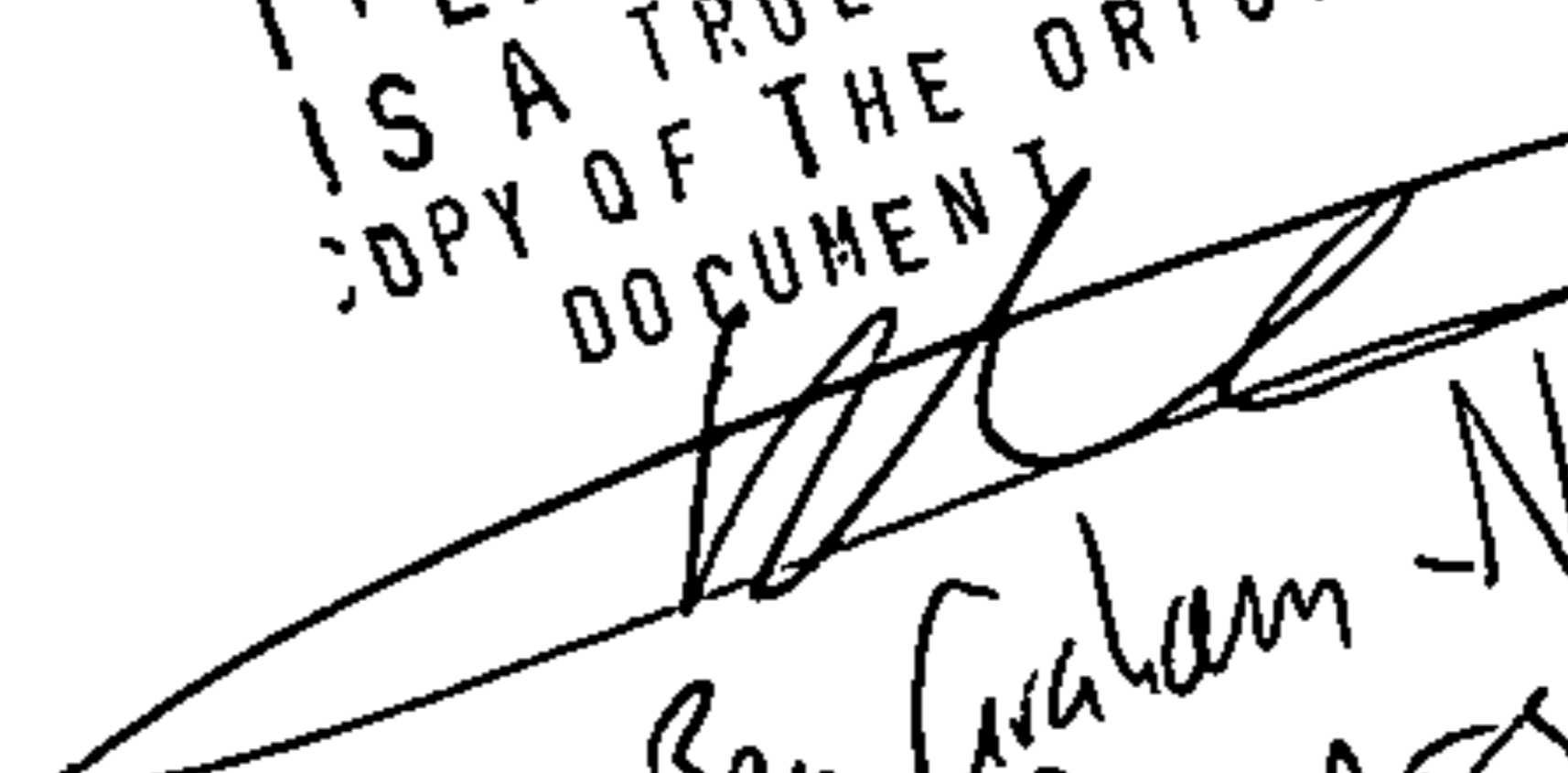


Sign Here

Frederick Pattison - director/sole director

- director

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Ben Graham-Nellor  
Att. for P/S AFSL 234957  
14/6/17

# STATUTORY DECLARATION

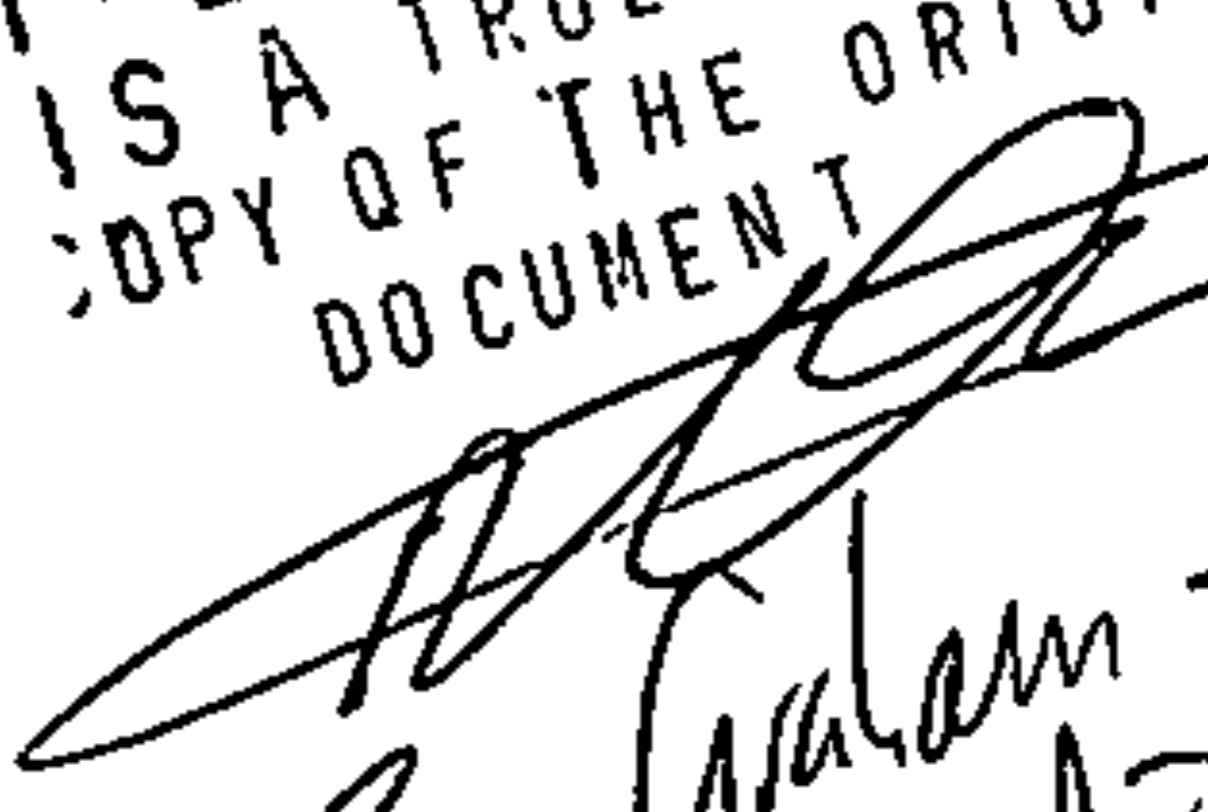
Commonwealth of  
Australia

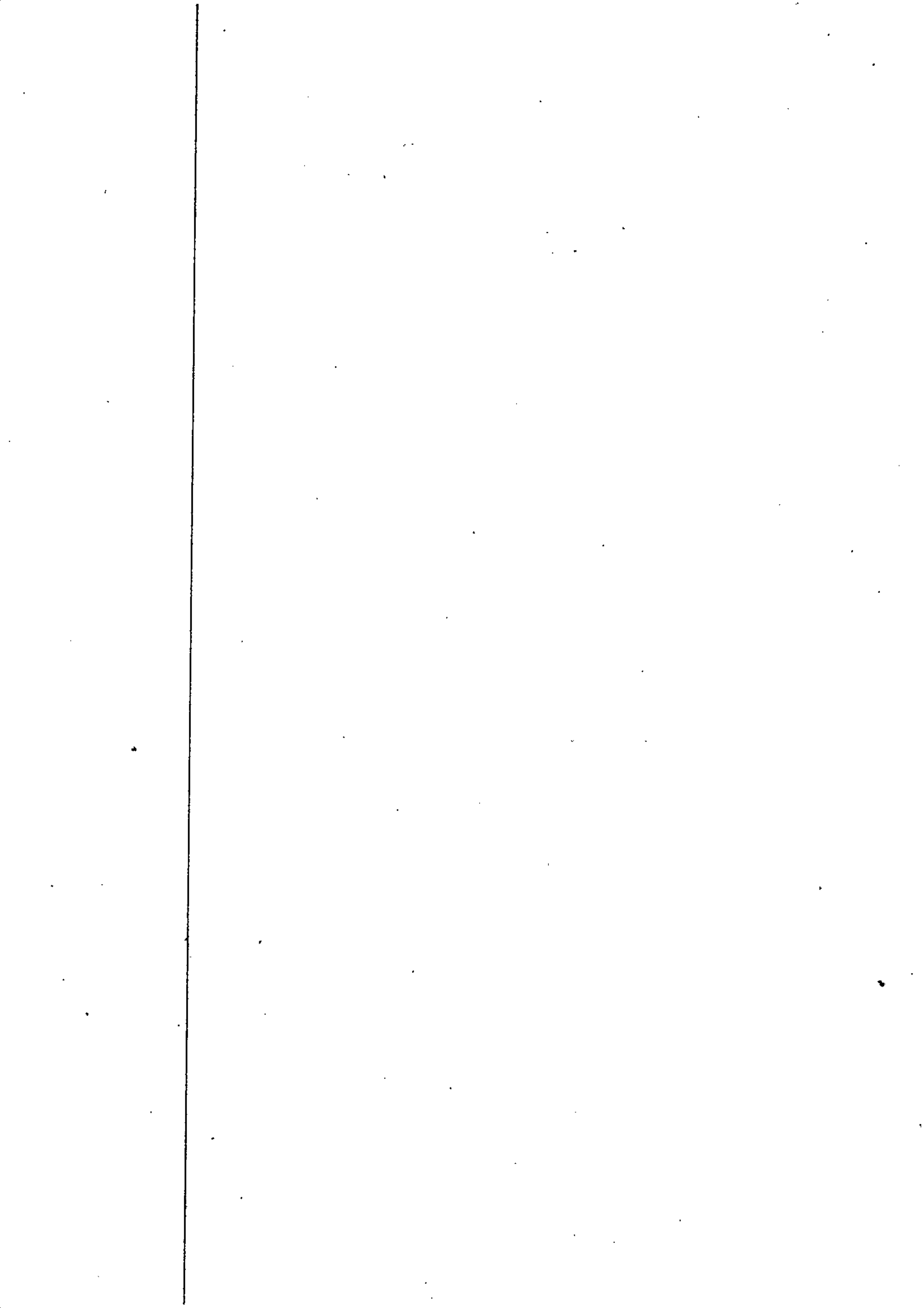
I / We, Frederick Pattison, of  
55 Elsie Street  
Boronia Vic 3155

Being the only directors and shareholders of Fred Pattison Pty Ltd ACN 166 400 684 do solemnly and sincerely declare that:

1. Fred Pattison Property Pty Ltd ACN 166 400 675 ('the Company') is intending to be the 'apparent purchaser', for the purposes of section 34 of the *Duties Act 2000* (Vic) of a property known and situated at Unit 30, 88-90 White Street Mordialloc Vic 3195 ('the Property');
2. The 'real purchaser' of the property for the purposes of section 34 of the *Duties Act 2000* (Vic) is the Fred Pattison Retirement Fund ('the Fund'), which is a complying self-managed superannuation fund as defined in section 17A of the *Superannuation Industry (Supervision) Act 1993* (Cth) ('the SIS Act');
3. Fred Pattison Pty Ltd ACN 166 400 684 is the trustee of the Fund
4. The Property has not yet been purchased by the Fund as 'real purchaser' via the Company as the 'apparent purchaser';
5. The Fund will provide the purchase money for the Property, including:
  - 5.1 any deposit payable under any agreement for the purchase of the Property; and
  - 5.2 any stamp duty payable for the acquisition of the Property;
6. The Fund and the Company have entered into a deed entitled 'Security Deed' and dated 22/12/2015 ..... ; and
7. The Security Deed evidences the declaration of trust made by the Company as apparent purchaser for the Fund as the real purchaser as contemplated by Paragraph 34(1)(a) of the *Duties Act 2000* (Vic).

I CERTIFY THAT THIS  
IS A TRUE AND CORRECT  
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DOCUMENT

  
Ben Abraham-Nella  
Attorney for the Fund  
14/6/17  
APSL 234917



and I/we make this solemn declaration by virtue of the *Statutory Declarations Act 1959 (Cth)* and subject to the penalties provided by that Act for the making of false statements in statutory declarations, conscientiously believing the statements contained in this declaration to be true in every particular.

Declared at BORONIA..... ] this  
[ 22ND..... ] day of  
[ DECEMBER..... ] 2015  
before me

.....  
Signature of person before whom the declaration is made

Georgina Eudon  
Title of person before whom the declaration is made  
PHARM

.....  
Signature of person making the declaration

FREDERICK J. PATTISON  
Full name of declarant

BORONIA DISCOUNT DRUG STORE  
BORONIA MALL, DORSET SQUARE

Declared at [..... BORONIA, VIC 3155..... ] day of  
[..... PH: (03) 9761 2000..... ]  
[..... ABN: 95 918 530 798..... ]  
before me

.....  
Signature of person before whom the declaration is made

.....  
Title of person before whom the declaration is made

.....  
Signature of person making the declaration

.....  
Full name of declarant

Declared at [..... ] this  
[..... ] day of  
[..... ] 2015  
before me

.....  
Signature of person before whom the declaration is made

.....  
Title of person before whom the declaration is made

.....  
Signature of person making the declaration

.....  
Full name of declarant

Declared at [..... ] this  
[..... ] day of  
[..... ] 2015  
before me

.....  
Signature of person before whom the declaration is made

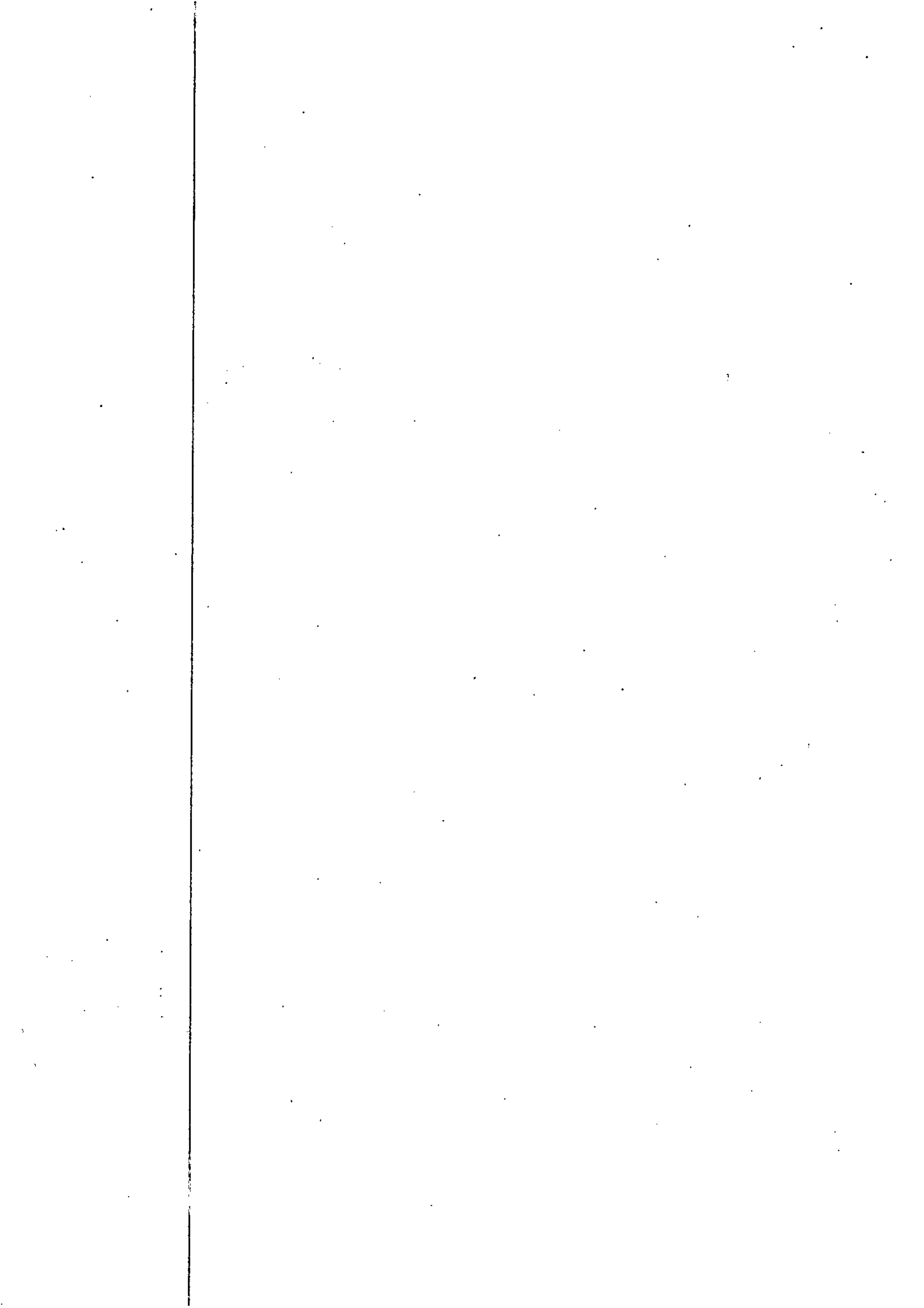
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Title of person before whom the declaration is made

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Signature of person making the declaration

.....  
Full name of declarant

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Ben Graham - Nellie  
14/6/17  
PH: 234 977



**RESOLUTIONS OF THE DIRECTOR(S) OF FRED PATTISON PTY LTD AS TRUSTEE OF FRED PATTISON RETIREMENT FUND**

**INVESTMENT STRATEGY:**

IT WAS RESOLVED to adopt a revised investment strategy for the fund. The revised strategy provides for the trustees to invest in direct assets using a limited recourse borrowing arrangement under Section 67A of SIS.

(cross out & initial if not adopting a new investment strategy)

**PURCHASE OF PROPERTY:**

IT WAS RESOLVED that the fund purchase a property at Unit 30, 88-90 White Street Mordialloc Vic 3195.

**BORROWINGS:**

IT WAS RESOLVED that the fund borrow under one or more arrangements that satisfy section 67A of the Superannuation Industry Supervision Act (SISA) for the purpose of purchasing the property.

**FUND TO PAY FOR THE PROPERTY:**

IT WAS RESOLVED that all monetary requirements for the purchase of the Property subject to any borrowings and monetary requirements incidental to the purchase (eg loan insurance and establishment fee etc) will be paid for by the Fund;

**APPOINTMENT OF NOMINEE:**

IT WAS RESOLVED that the trustees appoint Fred Pattison Property Pty Ltd ACN 166 400 675 (the Security Trustee) as their nominee to hold the property on trust for the trustee of the Fund so that the beneficial interest in the property will at all times rest solely with the trustees of the Fund

**LEGAL DOCUMENTATION:**

IT WAS RESOLVED that the trustees enter into a deed with the Security Trustee that will set out all the terms under which the Security Trustee holds the Property – particularly for the absolute benefit of the trustees of the Fund

IT WAS FURTHER RESOLVED to execute all the necessary documentation to purchase the property and enter into the borrowing arrangements.

**COMPLIANCE:**

IT WAS RESOLVED that the Fund will continue to operate in accordance with the law to maintain the Fund's status as a complying superannuation fund according to the *Superannuation Industry (Supervision) Act 1993*.

**PRODUCT DISCLOSURE STATEMENT:**

All of the members of the fund are also trustees of the fund and all of them have access to all of the documentation of the fund. Accordingly, the fund is exempt from the requirement to issue a PDS under section 1012D(2A) of the Corporations Act.

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Ben Graham - Nello  
A.H. 14/11/11  
14/6/11  
APSC 234957



IT WAS RESOLVED that the fund not issue Product Disclosure Statements as a result of this transaction.

or

The Trustees have decided to ~~issue~~ an updated Product Disclosure Statement for the Fund as it is now borrowing.

(cross out & initial if inapplicable)

*[Handwritten initials]*

INITIAL **Sign Here**

*[Handwritten signature]*

**Sign Here**

Frederick Pattison

dated: 21/12/15

I CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF THE ORIGINAL DOCUMENT

*[Handwritten signature]*  
Ben Graham - Neller  
AHL Reg P11 AFSL 234957  
14/6/17

RESOLUTIONS OF THE DIRECTORS OF FRED PATTISON PROPERTY PTY LTD

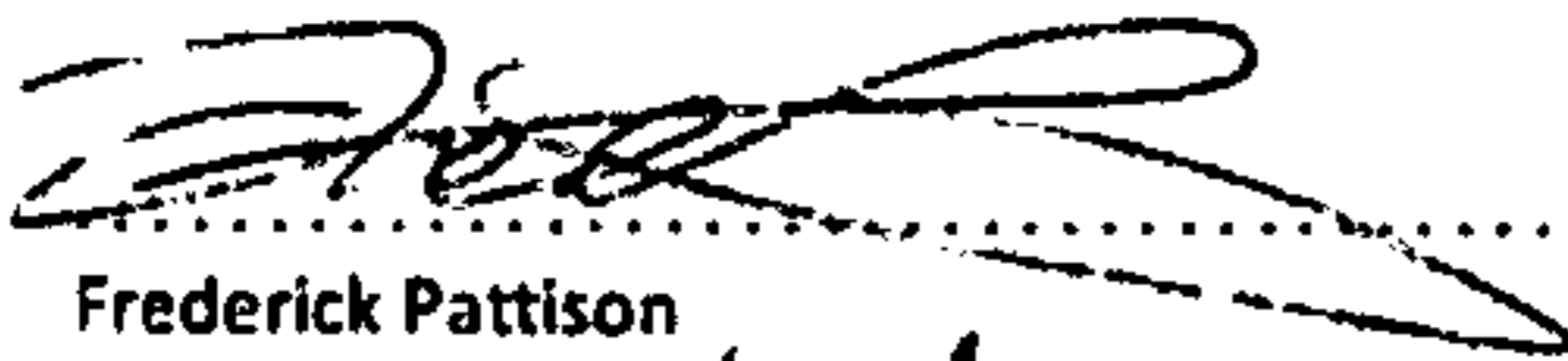
APPOINTMENT AS  
NOMINEE:

IT WAS RESOLVED that the company accept the position of Security Trustee to hold a property at Unit 30, 88-90 White Street Mordialloc Vic 3195 for and on behalf of the trustees of Fred Pattison Retirement Fund.

EXECUTION OF DEED:

IT WAS RESOLVED that the company execute a deed that details the terms by which the company holds the property on trust for, and acts for, the benefit of the trustees of the Fund.

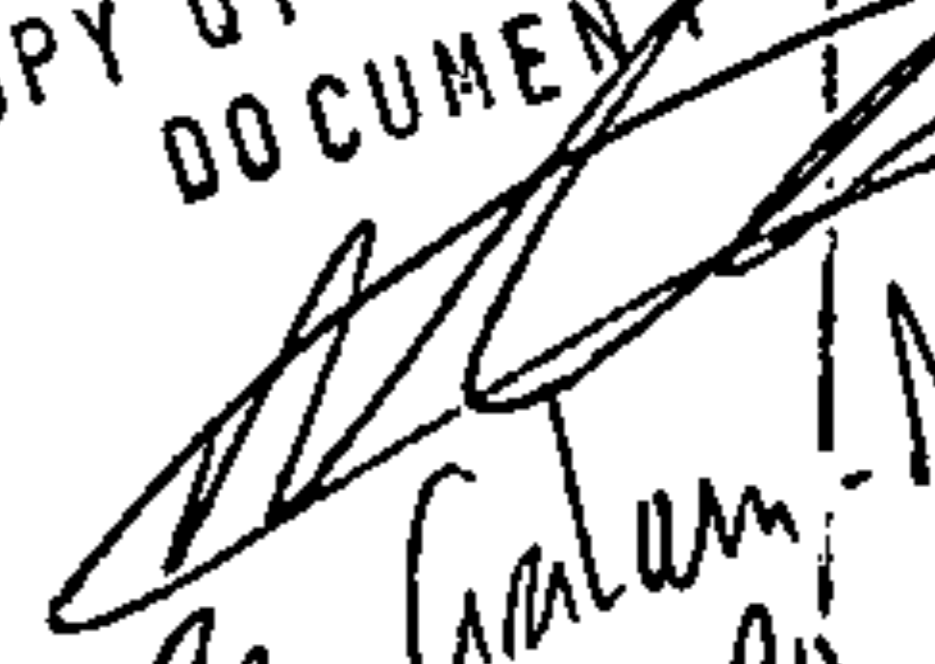
IT WAS FURTHER RESOLVED that the company execute any other documentation necessary to effect the purchase of the property and the appointment as Security Trustee

  
Frederick Pattison



dated: 21/12/15

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DOCUMENT

  
Ben Graham - Nelson  
AK-19-11 AFSL 23497  
14/6/17