

contemporaneously with order 3 the parties shall take all necessary steps and sign all documents necessary to:-

- a. Firstly transfer the Wife's shareholding to the Husband, including the company's franking credit in the approximate sum of \$91,000;
 - b. Secondly have the Wife resign as Director and Secretary; and
 - c. Provide to the Husband all company documentation, including books of account.
5. That contemporaneously with the transfer and resignation herein, the Husband shall indemnify the wife and he shall take all necessary steps and sign all documents to release the Wife from all personal guarantees she has provided in her capacity as office holder of Sturg Pty Ltd, in particular the BOQ Equipment Finance Agreement 001-0380529-000 for the Ford Everest motor vehicle.

Sturg SMSF

6. That the real property known as 4 Burns Street, Burnett Heads, being the whole of the land more particularly described as Lot 57 on RP7202, Title Reference 16689116, together with all improvements constructed and situated thereon (the **Burns Street property**) listed for sale (the **Burns Street sale**) with Sharon Jackson of Elliott Heads Beach Realty shall be listed with a sale price mutually agreed upon by the parties (in their capacities as Trustees) or in the absence of an agreement reached within fourteen (14) days of the Agent being appointed, be the price nominated as a fair market value by the Agent and the parties (in their capacities as Trustees) shall each cooperate in every way with the Agent, including but not limited to:
- a. doing all such acts and signing all such documents as may be required in relation to the Burns Street property being listed for sale;
 - b. allowing inspection of the Burns Street property at all reasonable times as requested by the Agent;
 - c. not doing or saying anything to hinder or prevent a sale from occurring;
 - d. ensuring that the Burns Street property (including but not limited to the grounds, and any dwellings and/or structures) is in a neat and clean condition at the time of inspection by the Agent and/or any prospective purchasers;
 - e. the parties (in their capacities as Trustees) shall each execute a Contract for sale at a price agreed by the parties, or in the absence of any agreement, at or above the price



nominated by Agent;

- f. the parties (in their capacities as Trustees) shall instruct such Solicitor (the **Solicitor**) as they agree upon to have the conduct of the Burns Street sale on behalf of the Sturg Superannuation Fund and, in the absence of an agreement reached within fourteen (14) days of the Agent being appointed, the parties shall each instruct their own Solicitor; and
 - g. if the Agent certifies in writing to the party's Solicitor/s that it is reasonably necessary for the work specified in such notice to be carried out to the property to assist in effecting a sale and, providing the cost of any such work is less than one thousand dollars (\$1,000.00), either party may cause such work to be carried out and the cost of same will be recoverable by that party from the proceeds of sale.
7. That if the Burns Street property is not sold by private treaty within six (6) months of first being listed for sale, or such later date as agreed between the parties in writing:
- a. the parties (in their capacities as Trustees) will list the Burns Street property for sale by public auction with the Agent appointed pursuant to Clause 6 of these Orders;
 - b. the reserve price for the purpose of such auction will be such as the parties (in their capacities as Trustees) agree upon within fourteen (14) days after the date upon which the Burns Street property is first listed for auction or, in the absence of an agreement, a price determined by the Agent;
 - c. if bidding at the auction does not reach the reserve price, the parties (in their capacities as Trustees) may negotiate with the highest bidders, or any other interested person, and effect a sale of the Burns Street property at a price which is not more than five percent (5%) below the reserve price; and
 - d. if the Burns Street property remains unsold, the parties (in their capacities as Trustees) shall do all such acts and sign all documents necessary to immediately relist the Burns Street property for sale by public auction again, on a date nominated by the Agent.

8. That upon the sale of the Burns Street property as outlined in **Clauses 6 and 7** herein, and the proceeds of sale deposited into the fund's bank account, that the Husband and the Wife shall in their capacity as Trustees:-

- a. Arrange for the Fund's accountant to complete a final set of financial statements;



- b. Have the SMSF audited and a final tax return completed;
- c. The Wife will retain the property at 9/33 Zunker Street as an in-specie transfer (valued at \$60,000);
- d. Complete rollover statements to transfer the member balances to new superannuation fund accounts for each party it being agreed that the superannuation balances of each party will depend upon the nett sale proceeds of 4 Burns Street, it being the intention of the parties that the respective interests of the parties shall be that sum which is in the proportion \$398,864 for the Husband and \$307,185 for the Wife as at the date of the Order, noting that a portion of the Wife's entitlement as so determined will be received by the in-specie distribution in clause (c) herein;
- e. Pending the rollout as provided for in clause 8d both parties are hereby restrained from drawing upon their superannuation member balances; and
- f. the parties shall take all steps as may be required to wind up the SMSF.

Retention of Property

9. That the Husband shall retain the following assets to the exclusion of the Wife and the Wife by these Orders must forthwith relinquish, transfer and assign (if necessary) to the Husband all her right title and interest in and to:-

- a. The land and structures at 12 Banks Drive, Bowen in the state of Queensland more particularly identified as Lot 16 SP 22013 Local Government Bowen, Title Reference 50768139 ("the Banks Drive Property");
- b. 2021 Quintrex 460 Renegade Boat with 70hp Yamaha motor and trailer;
- c. 2007 Sea Jay 5.8m Haven with 115hp Yamaha motor and dual axle trailer;
- d. The furniture, furnishings and effects in his possession;
- e. Savings in the Husband's personal bank accounts;

f. His tools; and

g. His Australian Retirement Trust superannuation entitlements and benefits.

10. That the Husband must indemnify the Wife against any liabilities attaching to or registered over any items referred to in **Order 9** above.

