

Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as
Veronica Pitt SMSF
1 Golf Links Road
GLENROY VIC 3046

21 January 2022

Congratulations your new loan is now approved

Your loan has now been approved and is ready for your consideration and acceptance. You must carefully consider these documents before you enter into your loan agreement.

We strongly recommend you obtain legal advice about the enclosed documents and assistance in collating the information required by the Lender.

You must ensure that you follow our instructions carefully. If you have any questions regarding the loan documentation please contact us.

Documents

Attached are your loan documents. You will need to sign certain documents electronically and also print, sign and return others to us. Due to current legal requirements, you might have to physically scan certain documents physically with an original "wet ink" signature and return them to us. These documents (if any) are outlined in your checklist.

Special conditions

If your loan has any special conditions, they are set out in your Loan Offer. These special conditions must be satisfied prior to or at settlement.

How much will be available from the loan?

The following is an estimate. The precise amount will be calculated just before settlement.

Loan		\$198,000.00
Less		
VOI fee	\$30.00	
PEXA Settlement fee	\$59.07	
Annual facility fee	\$395.00	
Registration (State Government fees):	\$394.00	
Release Mortgage	\$197.00	
Mortgage	\$197.00	
Our Fees & Outlays comprising:	\$932.25	
Professional fees	\$700.00	
Other fees	\$85.00	
Search fees		
Company Search	\$35.80	
Title Search	\$26.70	
GST	\$84.75	
		\$1,810.32
Balance available at settlement		<u>\$196,189.68</u>

PEXA (Property Exchange Australia)

PEXA is an electronic settlement and payment system. PEXA is currently an alternative to paper based settlements which includes drawing bank cheques. Paper based settlements with bank cheques will eventually be phased out, but while that happens paper based settlements and bank cheques will continue, all new settlements though where possible will be completed in PEXA, the standard fee for transacting in PEXA is \$59.07, this can change depending on the number of titles attached to your Property.

Need help?

If you need help, we are here to help for enquiries regarding the loan documentation and settlement process.

Contact Gadens Lawyers

Gadens Lawyers Reference: EXB:CDG:202200994

Eliza Bulloch

eliza.bulloch@gadens.com

Available assistance Monday to Friday during business hours

Postal Address

Gadens Lawyers

GPO Box 129

BRISBANE QLD 4001

Your settlement checklist – What should I do now?

We will not be able to settle your loan until all of these requirements have been completed.

Your checklist has 3 sections, please ensure that you read each one carefully as settlement will be delayed until all requirements have been completed.

- 1. Section 1: Documents that must be signed electronically**
- 2. Section 2: Documents to be printed and signed in ink ("wet sign") and return to us**
- 3. Section 3: Documents and information you need to provide to us before settlement**

Section 1: Documents to be signed electronically

Document	Instructions	Completed
Loan Agreement - 14657-400102401 This is a legal contract between you and Perpetual Corporate Trust Limited. You cannot change anything in the Loan Agreement. If you see something that is incorrect or you disagree with, contact us. Make sure your details in the Loan Agreement are the same as your details on the Title Deed or Transfer, any inconsistencies will delay settlement. If you find any mistakes, please contact us immediately.	Each borrower must electronically sign and date the Loan Agreement where indicated.	<input checked="" type="checkbox"/>
Mortgage You mortgage your property by signing this document.	Unit 203/1 Bass Court, North Lakes, Queensland 4509 Each borrower must electronically sign and date the Mortgage where indicated.	<input checked="" type="checkbox"/>
Authority and Direction This tells us and Perpetual Corporate Trust Limited how to pay the loan money, any contributions by you and how to pay any surplus funds.	Complete surplus funds election (if applicable) and sign electronically where indicated.	<input checked="" type="checkbox"/>
Direct Debit Request This form is used to tell Perpetual Corporate Trust Limited how you wish to operate your loan account(s) and how you wish to make repayments via direct debit	This form provides information to operate your accounts. Please complete and electronically sign where indicated.	<input checked="" type="checkbox"/>
Mortgage Side Deed	Please electronically sign where indicated.	<input checked="" type="checkbox"/>
Guarantee by Property Trustee The Guarantor guarantees repayment of the loan by the Borrower.	Please electronically sign where indicated.	<input checked="" type="checkbox"/>
Guarantee by Members The Guarantor guarantees repayment of the loan by the Borrower.	Please electronically sign where indicated.	<input checked="" type="checkbox"/>
Guarantor's Indemnity Waiver	Please electronically sign where indicated.	<input checked="" type="checkbox"/>
Notice of Instruction	Please electronically sign where indicated.	<input checked="" type="checkbox"/>

Guarantor Independent Legal Advice Waiver

Please electronically sign where indicated.

X

Warranty

Unit 203/1 Bass Court, North Lakes, Queensland
4509

Please read and answer the questions and sign
electronically where indicated.

X

SMSF LOAN AGREEMENT

Lender	Perpetual Corporate Trust Limited ABN 99 000 341 533
Program Manager	Origin Mortgage Management Services, a trading name of Columbus Capital Pty Limited ACN 119 531 252 (Australian Credit Licence 337303)
Mortgage Manager	Mortgage Mart of Australia Pty Ltd ACN 100 038 391 (ACL 382606)
Borrower ('you')	Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF of 1 Golf Links Road, Glenroy, Victoria 3046

The Program Manager has arranged for the Lender to make the loan which will be managed by the Mortgage Manager and the Program Manager. Normally, you deal with the Program Manager and the Mortgage Manager. The Lender, Program Manager and Mortgage Manager are together and separately referred to as 'we/us/our'.

This document does not contain all the precontractual information required by law to be given to you. This document must be read together with the Origin Mortgage Management Program General Terms and Conditions Volume 2 Version 7 dated August 2021 (**T&Cs**). This document and the T&Cs together comprise your loan agreement. You must comply with all of the terms specified in the T&Cs. If there is any conflict between the T&Cs and this document, the terms of this document prevail. If there is any conflict between any provisions of any security or guarantee and this document and the T&Cs, the terms of this document and the T&Cs prevail.

Words in *italics* have a special meaning and are defined in this document or in the T&Cs.

Financial Table

The following information is prepared as at 12 January 2022 (the *disclosure date*). This information may change before or after the *loan date*. The *loan date* is the date we first advance money to you.

How much you are borrowing		\$198,000.00
Made up of:		
<ul style="list-style-type: none"> Variable rate account No 1 - 14657-400102401 		\$198,000.00
Total amount of credit		\$198,000.00
Annual percentage rate(s)		
Interest rates (including fixed rates) may change prior to the <i>loan date</i> . Interest rates other than fixed rates can vary after the <i>loan date</i> .		
<ul style="list-style-type: none"> Variable rate account No 1: 		
Your variable interest rate at the <i>disclosure date</i> is:		3.65% per annum
Repayments		
When your repayments are due		
You must make repayments monthly on the same day each month as the <i>loan date</i> . You may make repayments more frequently if you wish – please refer to the T&Cs.		

<p>When your first repayment is due</p> <p>Your first repayment is due one month from the <i>loan date</i>.</p> <p>Number of repayments</p> <p>Assuming you make all repayments monthly on the due date, the number of repayments you must make will be:</p> <p>Amount of each repayment</p> <p>Based on the current interest rates, your monthly repayments will be as described below. If a variable interest rate changes, your repayment amounts may change. Any fees or charges are payable in addition to the repayment amounts set out below. At the end of your loan term, in addition to your regular repayment, you must pay the balance, if any, of the <i>amount you owe us</i>.</p> <ul style="list-style-type: none"> • Variable rate account No 1 <p>Your repayments based on the applicable variable rate at the <i>disclosure date</i> will be:</p>	<p>360</p> <p>\$905.77 comprising principal and interest</p>
Credit fees and charges	
<p>Credit fees and charges payable on or before settlement of your loan</p> <p>Unless otherwise stated all fees are non-refundable. These fees may be payable even if the loan does not proceed for any reason.</p> <p>Valuation Fee</p> <p>Documentation preparation costs and registration fees</p> <p>Lender's Annual Facility Fee – payable on the <i>loan date</i> annually in advance.</p> <p>VOI fee</p> <p>Settlement Cancellation Fee – payable if settlement is cancelled for any reason when we are first notified of the cancellation. Not payable on settlement postponement.</p> <p>Total of fees and charges payable on or before the <i>loan date</i> (excluding unascertainable amounts)</p>	<p>\$484.00</p> <p>Not known at the <i>disclosure date</i> – charged at cost</p> <p>\$395.00</p> <p>\$30.00</p> <p>\$300.00</p> <p>\$909.00</p>
<p>Credit fees and charges payable after settlement of your loan</p> <p>Lender's Annual Facility Fee – payable annually in advance on each anniversary of the <i>loan date</i>.</p> <p>Total fees and charges payable assuming the loan runs for the entire loan term (excluding any unascertainable amounts or amounts which may or may not become payable)</p>	<p>\$395.00 per annum</p> <p>\$12,899.00</p>

Credit fees and charges payable throughout the term of your loan

The following fees and charges are payable by you if and when the service is provided, the expense is incurred, or the relevant event occurs, unless otherwise specified. We can debit your loan account with effect from the date we incur these fees, and either require you to pay the fee or charge immediately, or collect it with your regular repayments, or require it to be repaid by one or more repayments. Unless otherwise stated, all fees and charges are non-refundable.

Loan Account Variation Fee – payable each time you request, and we agree, to split, switch, or convert a loan account or sub-account. This fee may be payable in addition to any Fixed Rate Lock Fee.

\$225.00 per account variation

Loan Facility Variation Fee – payable each time you request, and we agree, to materially change the loan facility, for example a security substitution, or similar.

\$400.00 per facility variation plus *third party costs*

Third party costs are fees incurred by us in providing the service and include such costs as valuation fees, mortgage insurance premium, lenders risk and processing fee, legal costs, document custodian charges, Mortgage Manager's fees, titles office fees, and electronic processing fees.

Unascertainable

Monthly Arrears Administration Fee – payable on the day after your loan account has been in arrears for 10 days, and on the same day each subsequent month for as long as your loan account remains in arrears for 10 days or more. The fee covers costs associated with managing your loan account through the arrears process.

\$150.00 per month

Fixed Rate Lock Fee – payable before a product switch if you request a product switch and we agree to give you a certain advertised interest rate on a fixed rate loan account or sub-account for up to 30 days from the date of the product switch request.

\$495.00 per rate lock-in

Break costs – payable if:

- the whole or part of your fixed rate loan is repaid during a fixed rate period; or
- the whole or part of your fixed rate loan is varied by agreement during a fixed rate period (for example, to another type of annual percentage rate or for another fixed rate term).

Unascertainable

Break costs are payable on the date on which either of the above occurs.

However, break costs will not be payable if the total amount repaid ahead of the scheduled repayments in any 12 month period does not exceed \$20,000 unless your fixed rate loan is then repaid in full within the same 12 month period.

Break costs are payable on fixed rate loans even if repayment is required by us after an *event of default* occurs.

Break costs are further explained in the T&Cs.

NOTE: Break costs can be significant. Ask us for an estimate of break costs before you repay a fixed rate loan early.

Dishonour Fee – payable to cover our administrative costs when there is a dishonoured payment.

\$20.00 per dishonour, plus *third party costs*

Notice of Default Fee – payable each time your loan account is in default and we are required to calculate the total amount owing to correct the default, prepare a default letter, and issue the letter to you.

\$330.00 per default if the there is one borrower, or \$660.00 per default if there are two or more borrowers

Discharge Administration Fee – payable for each discharge we are required to make in relation to your loan.	\$535.00 per mortgage discharged plus <i>third party costs</i>
Ad Hoc Statement Fee – payable per statement cycle that you request us to generate and reproduce for you. A statement cycle is statements for a six monthly period from January to June or from July to December. For example, if you request two years' worth of statements beginning in April, you will be charged this fee five times.	\$15.00 per statement cycle
Paper Statement Fee – payable each time we issue you with a paper version of your statements (whether upon your specific request for a statement, or the regular statement issuance where you have not elected to receive a statement electronically).	\$2.00
Insurance Renewal Administration Fee – payable in the event that you do not provide evidence of a current building insurance policy and we are required to renew or take out building insurance on your behalf as a result.	\$200.00 per renewal, plus our out-of-pocket expenses, including the insurance premium, which is unascertainable
If any payment to the Lender is for a taxable supply for the purposes of GST or any similar tax, you must also pay to the Lender on demand an additional amount equal to the tax relating to that supply.	Unascertainable
Enforcement expenses – may be payable if you default under this loan agreement or any <i>security</i> .	Unascertainable
We can change any of the financial information described above without your consent, including the fees and charges and how they are calculated, the amount of repayments, the dates for debiting interest and the dates for making repayments, and interest rates (except during a fixed rate period). We may introduce new fees and charges without your consent. We may decrease your credit limit on a line of credit account. We will inform you of any changes either in writing or by advertisement in a newspaper circulating throughout your jurisdiction. In making any changes, we will act reasonably.	

OTHER INFORMATION

Security	<p>You acknowledge that the following security extends to and secures any money due under this loan agreement.</p> <p>First registered mortgage by Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust over the property located at Unit 203/1 Bass Court, North Lakes, Queensland 4509</p> <p>Guarantee by Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust limited to the property situated at Unit 203/1 Bass Court, North Lakes, Queensland 4509.</p> <p>Guarantee by Matthew Peter Pitt and Veronica Jean Pitt and limited to \$198,000.00 plus interest and costs; and</p> <p>Mortgage Side Agreement.</p>
Loan term	30 years commencing on the <i>loan date</i> .
Loan purpose	You have told us that the loan will be used for the refinance of an investment property.
How your loan will be paid on settlement	<p>The loan will be paid:</p> <p>to the Lender for payment of the Annual Facility Fee: \$395.00</p>

	to the Lender's Solicitors for legal costs and outlays: unascertainable to the Mortgage Manager for payment of the VOI fee: \$30.00 balance: unascertainable at the <i>disclosure date</i> .
Commissions paid or received in relation to your loan	The Lender may pay an introduction fee and a fee for ongoing management to the Mortgage Manager and Program Manager, the amount of which is unascertainable at the <i>disclosure date</i> . The Lender and other persons may pay or receive other commissions, fees or benefits in connection with your loan, the details of which are not known at the <i>disclosure date</i> . The Program Manager may pay the above commissions, fees or benefits instead of the Lender. These commissions, fees or benefits are not additional amounts payable by you. These details are provided for your information only.
Default interest rates	The default rate of interest at any time equals the interest rate applicable to the relevant loan account plus 2% per annum. If the interest rate applicable to the loan account changes, the default rate will also change. The default interest rate(s) as at the <i>disclosure date</i> are: Variable rate account No 1: 5.65% per annum
About interest rates	We obtain funding for our loans from a variety of sources. As a result, interest rates may differ from time to time between our different loans. Accordingly, you may see us advertising a different rate to the rate applicable to your loan.
Change in the value of the mortgaged property	If the value of the <i>mortgaged property</i> at any time falls below the value when the loan is first approved, and that reduction in value is due to any material changes to the <i>mortgaged property</i> undertaken by you (for example, any construction or renovations), you must within 90 days of our request: <ul style="list-style-type: none"> (a) repay a portion of the <i>amount you owe us</i>; (b) provide us with additional security which is acceptable to us; (c) pay for any lenders mortgage insurance which we take out; or (d) perform a combination of any of the above. We can require you to comply with this provision more than once during the term of the loan. We may also refuse to approve any redraw request submitted by you. NOTE: If the <i>mortgaged property</i> reduces in value as a result of any action taken by you, we may require you to repay part of the loan, provide additional security and/or pay for any lenders mortgage insurance which we take out.

Special conditions

This loan agreement is subject to the following special conditions being met on or prior to the *loan date*:

1. This loan advance is conditional on the release of any and all charges over both company and/or personal property as advised by the Lender's solicitor from time to time.
2. The Lender or their solicitor must review and be satisfied, in their absolute discretion, of the SMSF and Custodian/Bare Trust and the limited recourse borrowing arrangement structure.
3. The Lender will not be responsible for any delays in settlement.
4. You must comply with all requests from the Lender or their solicitor. All requirements of the Lender or their solicitor must be supplied to the Lender or their solicitor upon request. The Lender at all times may refuse to settle if their requirements have not been met.
5. Origin recommends the guarantor/s to obtain legal advice from an independent solicitor or legal professional in relation to the mortgage and guarantee. The guarantor/s may elect to waive legal advice on this matter.
6. Secure Funding Pty Ltd Home Loan Account 2470482 is to be repaid in full at settlement and facility cancelled.

Self-Managed Super Fund Special Conditions

1. These special conditions apply in addition to the loan terms and conditions found in the T&Cs. To the extent there is any inconsistency between these special conditions and the T&Cs, these special conditions will prevail.

The following provisions of the T&C's do not apply to this loan: Condition 12, 17, 18 and 19.
2. Additional definitions

In these special conditions:
 - (a) *Guarantors* means Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust, Matthew Peter Pitt and Veronica Jean Pitt;
 - (b) *Security* means the security set out in the Other Information schedule of this loan agreement;
 - (c) *Security Custodian* means Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust;
 - (d) *Security Property* means Unit 203/1 Bass Court, North Lakes, Queensland 4509;
 - (e) *Superannuation Fund* means Matthew and Veronica Pitt SMSF;
 - (f) *Superannuation Trustee* means Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367.
3. Background

You acknowledge that this loan is provided to the Superannuation Fund. You enter into this loan in the capacity as trustee for the Superannuation Fund and confirm that the loan is made in accordance with the provisions of section 67A of the

Superannuation Industry (Supervision) Act 1993 (SIS Act) which permits a regulated Superannuation Fund to borrow money under a limited recourse borrowing arrangement provided:

- (a) the borrowed funds are used to refinance an asset (in this case, the Security Property);
- (b) the Security Property is held on trust for the Superannuation Trustee as trustee of the Superannuation Fund by another entity (in this case, the Security Custodian);
- (c) taking out the loan to purchase the Security Property conforms with the investment strategy of the Superannuation Fund;
- (d) Superannuation Trustee has the right to acquire legal ownership of the Security Property on behalf of the Superannuation Fund by making one or more loan repayments; and
- (e) our recourse against the Superannuation Trustee and the Superannuation Fund for default on the borrowing are limited to the Security Property.

4. **Security**

Despite any other provision of this loan agreement, the following stands as security for this facility:

- (a) a charge of the beneficial interest in the Security Property by Superannuation Trustee on behalf of the Superannuation Fund;
- (b) a mortgage of the legal interest in the Security Property by Security Custodian;
- (c) a guarantee by the members of the Superannuation Fund and the Security Custodian; and
- (d) any other security granted to us to secure repayment of the facility.

5. **Redraw**

Despite any other conditions of this loan agreement, redraw is not available on this facility.

6. **Charge of beneficial interest**

The Superannuation Fund hereby charges its beneficial interest in the Security Property to us to secure payment of all amounts due to us or any other person under this loan agreement (the **Debt**). This charge constitutes a fixed and specific charge over the Security Property. All the terms of the mortgage over the legal title owned by the Security Custodian apply to this charge as if set out in full in this loan agreement and as if the Superannuation Fund was the mortgagor and we were the mortgagee.

7. **Limited recourse**

- (a) Despite any other condition of this loan agreement, this loan agreement relates solely to money payable in respect of the loan made to the Superannuation Trustee under this loan agreement (including interest and all costs and charges associated with that loan), but does not impose on the Superannuation Trustee an obligation to pay any other money. For example, the Superannuation Trustee is not obliged to pay all money which it owes us other than by our recourse against the Security Property.

- (b) Despite any other condition of this loan agreement or any other document, our rights and the Guarantors' rights against the Superannuation Fund on default are limited to recourse against the Security Property and neither we nor the Guarantors have any recourse whatsoever against the Superannuation Trustee or the Superannuation Fund for payment of the Debt other than recourse against the Security Property.
- (c) Subject to sub-clause (d), neither we nor a Guarantor must take any step pursuant to the rights conferred by this loan agreement to:
- (i) have an administrator appointed to the Superannuation Trustee;
 - (ii) have a receiver, receiver and manager, trustee, other controller (as defined in the *Corporations Act 2001* (Cth)), liquidator, provisional liquidator or similar official appointed to the Superannuation Trustee, other than a receiver of all or part of the Security Property only;
 - (iii) have the Superannuation Trustee wound up, or prove in any winding up of the Superannuation Trustee;
 - (iv) carry out any distress or execution on any property of the Superannuation Fund other than the Security Property;
 - (v) exercise any:
 - right of set-off;
 - right to combine or consolidate accounts; or
 - banker's lien,
 - against the Superannuation Trustee, other than in respect of the Security Property;
 - (vi) make any other claim or institute any proceedings of any kind as against any property or assets of the Superannuation Trustee other than the Security Property.
- (d) The other provisions of this clause do not prohibit or restrict either us or a Guarantor from:
- (i) obtaining, or undertaking proceedings to obtain, an injunction or other court order to restrain any breach of this loan agreement by the Superannuation Trustee;
 - (ii) obtaining, or taking proceedings to obtain, declaratory or other such relief in relation to any provision of this loan agreement with regards to the Superannuation Trustee; or
 - (iii) affecting our rights or a Guarantor's rights to:
 - (A) enforce this loan agreement over the Security Property in accordance with the terms of this loan agreement and the registered mortgage over the Security Property;
 - (B) for the sole purpose of enforcing its rights against the Security Property, proceeding against the Security Custodian or the Superannuation Trustee to the extent

necessary to enforce its rights against the Security Property or to obtain the benefit of the recourse to the Security Custodian or the Superannuation Trustee allowed by this clause;

- (C) enforcing any rights it may have under the Security or any other document; or
- (D) enforcing any rights it may have against the Superannuation Trustee for fraud or misrepresentation.

8. Own enquiries

You acknowledge that we make no warranty or representation in relation to the structure under which the Security Custodian and the Superannuation Fund have acquired the Security Property. The Superannuation Trustee acknowledges that it has made its own enquiries in relation to the structure and has no claim whatsoever against us in relation to any aspect of the structure. For example, the Superannuation Fund has no claim against us if the entry into the structure, this loan agreement, or the transaction reflected by this document causes the Superannuation Fund to cease to comply with any law or regulation or results in adverse taxation consequences for the Superannuation Fund. We can enforce this loan agreement in full despite any such non-compliance.

9. Acknowledgement by Superannuation Trustee

You acknowledge that, despite any review of the Superannuation Fund Trust Deed or the Security Custodian Deed carried out by us or our lawyers in respect of this transaction, we make no representation that the Superannuation Fund Trust Deed or the Superannuation Fund itself complies with the SIS Act.

10. Change in law

If at any time we determine that there has occurred any introduction of or variation to any law or regulation which makes this loan prohibited under the SIS Act, the result of any of which in our opinion makes it illegal, undesirable or impractical for us to make or continue this loan (and our opinion, acting reasonably, will be final in relation to all these matters), then we may terminate this loan by written notice to the Borrower and require repayment of the Debt on or before the expiration of 30 days from the date of the notice.

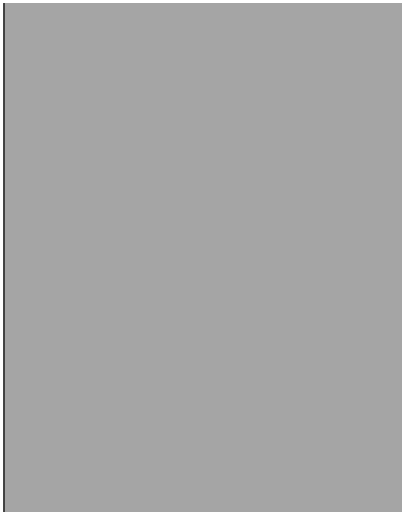
11. Notification

You will notify us within 7 days of any material and significant change in respect of the Superannuation Fund, including any change to the investment strategy, any issues identified by the Australian Tax Office and compliance of the Superannuation Fund.

12. Loan funds only to be advanced if certain conditions met

We will only advance you the total *amount of credit* if:

- (a) we have received fully signed loan and Securities, in a form satisfactory to us (or the Lender's solicitors);
- (b) we have received a copy of the Body Corporate certificate of currency for the insurance policy relating to the Security Property satisfactory to us;
- (c) you have given us in a form satisfactory to us:
 - (i) documents constituting the Superannuation Fund;



- (ii) documents constituting the Custodian Trust;
- (iii) a copy of the contract of sale for the Security Property;
- (iv) a certificate from your financial adviser confirming you have received independent financial advice prior to signing this loan agreement and Securities;
- (v) a certificate from your lawyer confirming that you have received independent legal advice prior to signing this loan agreement and Securities; and
- (vi) a statutory declaration from your satisfactory to us stating that entering this loan and the Securities is within your investment strategy and that you have complied with the SIS Act.

Signed on behalf of us by:

.....

How to proceed

Before you sign or accept this loan agreement, make sure you understand the following. If you have any questions, ask before you sign or accept.

- You should consider obtaining legal and financial advice in relation to this loan.
- When a variable interest rate applies to your loan, your interest rate can go up or down over the term of your loan. If your interest rate increases, your repayments may increase. We may vary your interest rate at any time (except during a fixed rate period).
- You may have to pay fees if you repay your loan early. Significant fees (called 'break costs') may be payable if you repay all or part of a fixed rate loan early. Ask us for an estimate of break costs before you repay a fixed rate loan early.
- If you select an interest only period at any time, you will not be repaying any of the loan principal and will end up paying more interest.
- The events which may cause you to default under your loan are listed in the T&Cs. You may default under your loan even if you have made all your payments. If you default, you may lose your property. If the sale proceeds from the *mortgaged property* are insufficient to fully repay the *amount you owe us*, you are still responsible for repaying the amount outstanding.
- If you default under your loan, enforcement expenses may be payable. This means that you may have to pay any of our reasonable costs incurred in maintaining the *mortgaged property*, collection expenses, and any other internal or external costs we incur as a result of your default.
- You must insure the *mortgaged property*. You should consider whether you need other insurance such as insurance to assist you to make repayments if you are sick, lose your job, or if other contingencies occur.
- We may change, suspend or cancel your offset facility at any time.
- If we require you to pay for lenders mortgage insurance or a risk fee, this insurance or fee protects us and not you. If you default under your mortgage and the *mortgaged property* is then sold, and the sale proceeds are insufficient to fully repay the *amount you owe us*, you are still legally responsible for repaying the balance outstanding under the mortgage.
- Until the *loan date*, we have the right to change the terms of your loan agreement or to withdraw our offer to lend altogether.
- Acting reasonably, we can make changes to your loan agreement.

By signing this document, you (or each of you if there is more than one borrower) make the following declarations.

1. You have carefully read this document and the T&Cs and understand they establish a legal contract between you and us.
2. All information you have given directly or indirectly to us, our agents, or our lawyers is accurate and not misleading. You acknowledge that we are relying on that information to enter this transaction. You acknowledge that you can service the loan without undue hardship.
3. The loan will be used only for the purpose set out above under 'Loan purpose'.
4. You agree to pay the Lender all fees and charges applicable (as set out under 'Credit fees and charges payable on or before settlement of your loan') even if the loan does not proceed to settlement (including because we withdraw from this offer).
5. You acknowledge that each mortgage or guarantee described above will be held by us as *security* for all money due to us under this loan agreement.

We reserve the right to withdraw from this transaction if this offer is not accepted within 14 days from the *disclosure date*, if the initial drawdown does not occur within 60 days of the *disclosure date*, or if anything occurs which in our reasonable opinion makes settlement undesirable.

How to accept this offer

To accept this offer, you must sign and date this document below and return it to our lawyers.

If the borrower is a company, or if this loan is predominantly used for business purposes or investment purposes (except for investment in residential property), this loan will not be regulated by the National Credit Code despite any statement that the National Credit Code applies to this loan. The information statement below only applies to you if your loan is regulated by the National Credit Code.

IMPORTANT	
BEFORE YOU SIGN	THINGS YOU MUST KNOW
<ul style="list-style-type: none"> * READ THIS CONTRACT DOCUMENT so that you know exactly what contract you are entering into and what you will have to do under the contract. * You should also read the information statement: "THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT". * Fill in or cross out any blank spaces. * Get a copy of this contract document. * Do not sign this contract document if there is anything you do not understand. 	<ul style="list-style-type: none"> * Once you sign this contract document, you will be bound by it. However, you may end the contract before you obtain credit, or a card or other means is used to obtain goods or services for which credit is to be provided under the contract, by telling the credit provider in writing, but you will still be liable for any fees or charges already incurred. * You do not have to take out consumer credit insurance unless you want to. However, if this contract document says so, you must take out insurance over any mortgaged property that is used as security, such as a house or car. * If you take out insurance, the credit provider cannot insist on any particular insurance company. * If this contract document says so, the credit provider can vary the annual percentage rate (the interest rate), the repayments and the fees and charges and can add new fees and charges without your consent. * If this contract document says so, the credit provider can charge a fee if you pay out your contract early.

EXECUTED by MATTHEW AND VERONICA PITT SMSF PTY LTD ACN 613 020 367 BOTH IN ITS OWN RIGHT AND IN ITS CAPACITY AS TRUSTEE FOR MATTHEW AND VERONICA PITT SMSF in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

DocuSigned by:

Matthew Peter Pitt

C971998DC02D416

Signature of director

Matthew Peter Pitt

Name of director (print)

DocuSigned by:

Veronica Jean Pitt

2E624BF64618468

Signature of director

Veronica Jean Pitt

Name of director (print)

IF YOU CHOOSE NOT TO OBTAIN LEGAL ADVICE

IF YOU HAVE ANY DOUBTS OR WANT MORE INFORMATION, CONTACT YOUR GOVERNMENT CONSUMER AGENCY OR GET LEGAL ADVICE

I/WE CERTIFY THAT:

- I/we have read the loan agreement (including the Origin Mortgage Management Program General Terms and Conditions) to which this certificate is attached (the 'Document').
- I/we are the borrower(s) named in the Document.
- I/we have been given the opportunity to obtain legal advice on the nature and effect of the Document but have chosen not to do so.
- I/we understand the nature and effect of the Document.
- I/we understand the obligations and risks involved in signing the Document.
- I/we sign the Document freely, voluntarily and without pressure from any person.

OR

IF YOU CHOOSE TO OBTAIN LEGAL ADVICE

I/WE CERTIFY THAT:

- I/we have obtained legal advice on the nature and effect of the document(s) from the solicitor named below.
- I/we understand the nature and effect of the loan agreement (including the Origin Mortgage Management Program General Terms and Conditions) to which this certificate is attached (the 'Document').
- I/we understand the obligations and risks involved in signing the Document.
- I/we sign the Document freely, voluntarily and without pressure from any person.

NAME OF SOLICITOR

SIGNED:

DocuSigned by:

Matthew Peter Pitt

I choose not to obtain legal advice 25-Jan-2022

C971998DC02D416...

DocuSigned by:

Veronica Jean Pitt

I choose not to obtain legal advice 25-Jan-2022

2E624BF64618468...

Lodger Details

Lodger Code 162A
Name
Address
Lodger Box
Phone
Email
Reference EXB:CDG:202200994

For Office Use Only

THE BACK OF THIS FORM
MUST NOT BE USED

MORTGAGE

Jurisdiction QUEENSLAND

Privacy Collection Statement

The information in this form is collected under statutory authority and used for the purpose of maintaining publicly searchable registers and indexes.

Estate and/or interest being mortgaged

FEE SIMPLE

Land Title Reference	Part Land Affected?	Land Description
51006012		LOT 203 ON SP 261573

Mortgagor

Name	PITT PROPERTY HOLDINGS 203 NORTHLAKES PTY LTD
ACN	613 020 554

Mortgagee

Name	PERPETUAL CORPORATE TRUST LIMITED
ACN	000 341 533

The mortgagor mortgages the estate and/or interest in land specified in this mortgage to the mortgagee as security for the debt or liability described in the terms and conditions set out or referred to in this mortgage, and covenants with the mortgagee to comply with those terms and conditions.

Terms and Conditions of this Mortgage

(a) Document Reference 720348916
(b) Additional terms and conditions
NIL

Mortgagor Execution

Executed on behalf of

PITT PROPERTY HOLDINGS
203 NORTHLAKES PTY LTD

Signer Name

Matthew Peter Pitt

Signer Organisation

PITT PROPERTY HOLDINGS
203 NORTHLAKES PTY LTD

Signer Role

DIRECTOR/SECRETARY

Signature


C971998DC02D416...

Execution Date

25-Jan-2022

Signer Name

Veronica Jean Pitt

Signer Organisation

PITT PROPERTY HOLDINGS
203 NORTHLAKES PTY LTD

Signer Role

DIRECTOR

Signature


2E624BF64618468...

Execution Date

25-Jan-2022

Mortgagee Execution

Executed on behalf of

PERPETUAL CORPORATE
TRUST LIMITED

Signer Name

CRAIG DOUGLAS GREEN /
JASMINE NGOC MINH CHAU
TRAN / THOMAS SEAN
COURTENAY / NIGEL HAY
MAN MOK

Signer Organisation

GADENS LAWYERS
AUSTRALIAN LEGAL
PRACTITIONER

Signer Role

Signature

Execution Date

QUEENSLAND TITLES REGISTRY

After all parties have signed the Form – Please detach this Notice**VERY IMPORTANT: Please read this before signing the form**

Before signing the form you must show the witness adequate documentation so they can **verify your identity** and **your entitlement to sign**

Unless you provide adequate documentation the witness may decline to proceed

Note: this notice is not part of the form and must not be lodged in the Titles Registry

Important information – witnessing signatures on titles registry forms

- Only particular persons (Schedule 1 – *Land Title Act 1994*) are able to witness the signature of an individual on a titles registry form and they are required by law to take reasonable steps to verify the individual's identity and ensure they are the person entitled to sign the form.
- You must provide your witness with sufficient documentation for them to verify your identity (e.g. shows your photo and signature) **and** your entitlement to sign the form (e.g. shows your name and the property details).
- It is recommended that you present as many relevant documents as possible to the witness to assist them in complying with their legal obligations.
- For further guidance, including for witnessing outside Australia, refer to Part 61 of the Land Title Practice Manual, available online at www.qld.gov.au/titles.

1. Verification of identity documents

The Verification of Identity Standard in ¶[61-2700] of the Land Title Practice Manual requires a witness to sight a specified combination of identity documents. An extract showing the first 3 Categories of the Standard is below:

Category	Minimum Document Requirements For Persons who are Australian citizens or residents:
1	<ul style="list-style-type: none"> • Australian Passport or foreign passport or Australian Evidence of Immigration Status ImmiCard or Australian Migration Status ImmiCard • <u>plus</u> Australian drivers licence or Photo Card* (a Photo Card is a card issued by the Commonwealth or any State or Territory Government showing a photograph of the holder and enabling the holder to evidence their age and/or their identity) • <u>plus</u> change of name or marriage certificate <i>if necessary</i>
2	<ul style="list-style-type: none"> • Australian Passport or foreign passport or Australian Evidence of Immigration Status ImmiCard or Australian Migration Status ImmiCard • <u>plus</u> full birth certificate or citizenship certificate or descent certificate • <u>plus</u> Medicare or Centrelink or Department of Veterans' Affairs card • <u>plus</u> change of name or marriage certificate <i>if necessary</i>
3	<ul style="list-style-type: none"> • Australian drivers licence or Photo Card* (see Photo Card definition in Category 1 above*) • <u>plus</u> full birth certificate or citizenship certificate or descent certificate • <u>plus</u> Medicare or Centrelink or Department of Veterans' Affairs card • <u>plus</u> change of name or marriage certificate <i>if necessary</i>

2. Documentation to confirm you are entitled to sign the form/s

If you are **selling property** or are **only refinancing**

- a current local government rates notice; or
- a current title search statement; or
- a current land tax assessment notice.

If you are **buying property** and/or **financing the purchase**

- a copy of the contract of sale; or
- official loan documentation from your lender; or
- a letter from a solicitor confirming you are entitled to sign the form.

Unless you show your witness adequate documentation they may decline to proceed

Authority, Direction & Undertaking

To: PERPETUAL CORPORATE TRUST LIMITED
And: Gadens Lawyers
And: MORTGAGE MART OF AUSTRALIA
Loan: \$198,000.00
Re: Mortgage Mart of Australia and Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF
Lender: Perpetual Corporate Trust Limited
Guarantors: Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust, Matthew Peter Pitt and Veronica Jean Pitt
Security: Unit 203/1 Bass Court, North Lakes, Queensland 4509
Loan Number: 14657-400102401

You are authorised and directed as follows:

Authorities

1. **(To pay and deduct):** To pay the Loan to Gadens Lawyers or as they direct, and thereafter as we, our solicitors or agents direct Gadens Lawyers. Where there are two or more of us, **any one of us** may give a written or verbal direction as to how loan proceeds are to be paid.

Gadens Lawyers are directed to pay:

- **(Loan Draw)** the amounts set out under Authorised Payments below from the Loan with the remaining loan amount to be paid in accordance with the loan purpose as directed by us or our solicitors; and
- **(Surplus Settlement Monies)** any surplus (settlement) monies remaining after all expenses are paid as set out in the form attached to this Authority or as agreed with the Lender.

Gadens Lawyers are authorised to deduct from money held in trust on our behalf the amount of their professional fees, all proper outlays, fees, and charges (including taxes) in connection with the Loan, settlement or a payment to be made (including bank and agent's fee) and all other money necessary to complete the transaction.

2. **(To complete, date, or alter):** To complete in all respects all documents executed by us in relation to the transaction and to sign any document which relates to this transaction correct for the purpose of registration for and on behalf of any one or more of the parties to the document. To complete or correct the details of all title descriptions and any misspelling of any of our names on, and make any other amendment to, each document lodged with a land registry office we or our solicitor advise Gadens Lawyers and to sign on our behalf any relevant forms relating to the changes. If applicable, to alter or complete any stamp duty exemption forms relying on the information received from us, our solicitor or the outgoing mortgagee at settlement.

In the case of an unregistered plan, we authorise Gadens Lawyers to replace the front page of the Mortgage once the new Title Reference, Lot and Plan information has been issued.

3. **(To contact the Local Authority):** To contact the Local Authority on your behalf to ascertain the current status of the rate and water accounts applicable to the property.

Undertakings

We undertake:

1. **(To pay additional costs):** pay any additional costs and outlays associated with the preparation, stamping or registration of the documents or the settlement of the transaction;

2. **(To Answer Requisitions):** promptly attend to any requisition that may be made by any government agency or authority in relation to the transaction documents or any documents required to facilitate registration of a document relating to the transaction.
3. **(To provide information):** notify you of any changes to information we have provided you if those changes occur before settlement. This undertaking does not affect any of our obligations under any other document we have given you

Indemnity

If you pay the Loan as directed above in good faith, we agree you are not responsible for any delay in the payment being received by the relevant party or if the payee does not or improperly or fraudulently receives the payment or deals with the payment, we will not make any claim against you relating to the disbursement of the Loan and indemnify you against any claim, demand or action relating to the disbursement.

Acknowledgements

We acknowledge as follows:

1. **(You express no opinion)** You do not express an opinion as to the viability of any investment we may make using Loan proceeds. You do not accept any liability in respect of any loss or damage we may sustain as a consequence of any change in our circumstances or the failure of any investment to perform as expected. We cannot rely on the Lender's valuation and have had the opportunity to obtain an independent valuation.
2. **(Receipt of document)** We have received and read a copy of Registered Document No. 720348916 before signing the Mortgage.
3. **(Your recommendation we get advice)** You do not give us legal advice on the Loan or documents relating to it and if you have it is merely an expression of your view. We have to form our own view on any legal issue and seek out independent advice. Even if it is not a condition of approval that we seek independent professional advice on our investment, the Loan and the security required, from an independent qualified practising accountant or solicitor, the Lender strongly recommends that we do so.

Authorised Payments

- | | |
|------------|--|
| \$1,326.25 | plus any additional costs properly incurred in the transaction to Gadens Lawyers, on account of disbursements. |
| \$395.00 | to Perpetual Corporate Trust Limited for Annual facility fee |
| \$30.00 | to Mortgage Mart of Australia for VOI fee |

ORIGIN MORTGAGE MANAGEMENT PROGRAM

General Terms and Conditions

Volume 2 Version 7 – August 2021

Part A – Loan terms

1. About these terms and conditions

- 1.1 These are the Origin Mortgage Management Program General Terms and Conditions Volume 2 Version 7 incorporated into each loan agreement that refers to these terms and conditions. They form part of your loan agreement.
- 1.2 This document does not contain all the precontractual information required to be given to you. You must read this document together with the document that contains the Financial Table. The document which contains the Financial Table and these General Terms and Conditions together comprise your loan agreement.
- 1.3 Words in *italics* have a special meaning. These words are defined at the end of this document or in the document that contains the Financial Table.

2. Other documents you must read

- 2.1 You must read and comply with:
 - (a) your loan agreement (which includes these General Terms and Conditions);
 - (b) the Mortgage Common Provisions;
 - (c) *access methods*, if applicable; and
 - (d) any other conditions reasonably imposed by the Lender.
- 2.2 Take particular notice of the things you must do and must not do with the *mortgaged property*, and when your payments are due.

3. When there is a binding legal contract between you and the Lender

NOTE: Until the *loan date*, we have the right to change the terms of your loan agreement or to withdraw our offer to lend altogether.

There is no binding legal contract between us until the *loan date* or such earlier date as we decide. This means that until the *loan date*:

- (a) you are not bound to go ahead; and
- (b) we have the right to change the terms of your loan agreement or to withdraw it altogether and decline to make an advance of funds to you if anything occurs which we reasonably believe makes proceeding with the loan undesirable. We are not obliged to make an advance of funds until all relevant conditions are fulfilled to our satisfaction. You may be liable for costs even if we decide not to proceed.

4. Joint borrowers

- 4.1 If there are two or more borrowers, each of you is individually liable, and all of you are jointly liable. This means that the Lender may take legal action against any one of you for all the outstanding amounts.
- 4.2 Each borrower can bind each other borrower. For example, any one of you can authorise a redraw or transaction on any offset sub-account, a split into one or more loan accounts, or any

other activity in respect of your loan. Each borrower and any *guarantor* will be liable even if they did not know about or agree to the transaction.

NOTE: This means that each one of you can be required to pay the whole amount owing even if you have some other arrangement among yourselves and even if not all of you benefit equally.

- 4.3 Despite this clause 4, we may require all borrowers and *guarantors* to authorise any activity with respect to your loan.

5. Representations and warranties

- 5.1 You represent and warrant that all information you have given us regarding your financial and personal affairs and any *mortgaged property* is true and correct. You also represent and warrant that other than as disclosed to us in writing prior to the *loan date*:

- (a) there are no unpaid rates or taxes owing in respect of the *mortgaged property*;
- (b) the *mortgaged property* will be occupied by you;
- (c) there are no notices or proposals from any government or other authority adversely affecting the *mortgaged property*;
- (d) there are no defects or disputes relating to the *mortgaged property*; and
- (e) there are no structural alterations or improvements on the *mortgaged property* which require approval by the council or any other authority which have not been approved.

6. What we can do with your loan account

- 6.1 We can debit your loan account with any amounts due under your loan agreement, such as interest and credit fees and charges, and any amounts lent to you or at your request. If you have more than one loan account under a loan agreement, we can debit these amounts to any of your loan accounts.
- 6.2 If a third party makes a payment to you on our behalf, we can debit your loan account on the date that money is made available to you.
- 6.3 You may with our approval split your loan account into two or more accounts or switch account types. The following are examples of switches. Some or all of these options may not be available to you.
- (a) Convert from a variable rate to a fixed rate and vice versa.
 - (b) Consolidate one or more loan accounts.
 - (c) Convert from interest only repayments to principal and interest repayments and vice versa.
 - (d) Convert from one type of account to another type of account (for example, from a variable rate account to a line of credit account).

You may request a change prior to the initial drawdown, in which case the change takes effect from the *loan date*. We have full discretion whether or not to approve any split or switch requested by you.

- 6.4 We may combine two or more loan accounts if they have identical repayment types, interest rates, fixed rate periods (if applicable), interest only periods (if applicable), and loan purposes. We may also combine any offset sub-account with another loan account.
- 6.5 If a new loan account is created, separate repayment dates and interest debit dates may apply to that new account. If your loan account is split into two or more accounts, or if you switch between types of interest rate, you may have to pay interest on the amount switched or split to the date on which the switch or split occurs.
- 6.6 If you switch from a fixed rate loan to a variable rate loan during the fixed rate period, fixed rate break costs and/or a loan account variation fee may be payable if specified in the Financial Table (as varied from time to time).
- 6.7 Except in relation to any line of credit account, if you do not draw down the total *amount of credit* on the *loan date*, any borrowing of the balance is subject to our approval.
- 6.8 Transactions from your loan account may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of any other country). Where transactions are delayed, blocked, frozen or refused, we are not liable to any loss you suffer in connection with your use of your loan account.

7. Payments you must make

- 7.1 You must make all the payments and pay all the credit fees and charges specified in the Financial Table (as varied from time to time). In addition, on the *final repayment date*, you must pay us the *amount you owe us* in respect of all your loan accounts.
- 7.2 Payments will be credited to your loan account only when actually received by the Lender. All payments must be made in full when they are due, without setting off or deducting any amounts you believe the Lender owes you, and without counterclaiming any amounts from the Lender.
- 7.3 You may with our approval make weekly or fortnightly repayments of the amount specified by us instead of making monthly repayments. If you want to make weekly or fortnightly repayments, please make appropriate arrangements with us.
- 7.4 Payments are to be made by direct debit or by any other reasonable method we direct. You must sign a direct debit authority to authorise us to debit one of your bank accounts and you must keep that account open. You authorise us to obtain any money due under your loan agreement by using the direct debit authority. If an attempted direct debit fails, we may make reasonable further attempts to direct debit your account until the direct debit is successful.
- 7.5 The amount of each payment may include any applicable direct debit fees, taxes or charges relating to the payment method.
- 7.6 If any payment is due:
- (a) on a day which is not a *business day*; or
 - (b) on a day which is the 29th, 30th or 31st of a month with no such date,
- the payment must be made on or before the next *business day*. However, if that means that the payment is due in the next calendar month, your payment is due on the last *business day* of the current calendar month.
- 7.7 If any payment to us is dishonoured, the payment will be treated as not having been made, and interest will continue to accrue on the unpaid daily balance until actual payment is received by the Lender.

- 7.8 The *amount you owe us* must be repaid within 180 days from the date you die (or if there is more than one borrower, the last borrower dies) unless other arrangements are made for the continuation of the loan to our satisfaction. We will discuss this with your executor or beneficiaries and seek to agree a mutually acceptable solution.
- 7.9 If you are required by law to deduct any amount from a payment due to us, unless we can receive a credit or rebate for that deduction, you must make an additional payment so that the amount we receive is not reduced.

8. How your payments are credited

- 8.1 We can apply any payment or other credit to any part of the *amount you owe us* in any order we determine.
- 8.2 If you have more than one account with us, and you make a payment without telling us in writing how the payment is to be applied, we can apply it to any one or more of the accounts in any way we think fit.
- 8.3 If any of your loan accounts are in arrears while one or more of your other loan accounts or other accounts with us have funds available to be drawn, you authorise us to appropriate from any one or more of those accounts to pay some or all of your arrears. We are not obliged to do this.

9. Interest

- 9.1 You must pay us interest on all amounts debited to your loan account from the date the amount is debited. Interest debited to your loan account forms part of the *amount you owe us*.
- 9.2 Interest charges are debited to your loan account monthly in arrears on the same day of each month as the *loan date* and on the *final repayment date*. Interest charges may also be debited on the date of any switch or split. If the day on which interest is due to be debited is not a *business day*, interest will be debited on the next *business day*. If the day on which interest is due to be debited is the 29th, 30th or 31st of a month with no such date, interest will be debited on the last *business day* of that calendar month. If a fixed rate period or interest only period ends on a day which is not a *business day*, your fixed rate or interest only period may end on the next *business day*.
- 9.3 In addition to debiting interest to your loan account as specified above, we may debit interest whenever the loan is in default, the whole of the *amount you owe us* is repaid, or we increase your *amount of credit* or vary your loan agreement.
- 9.4 Interest charges are calculated by applying the interest rate to the unpaid balance owing to the Lender at the end of each day. The end of each day for calculating interest charges is 5.00 pm Eastern Standard Time. The interest rate applied each day is equal to the annual percentage rate applicable to the loan at the time divided by 365.
- 9.5 Interest accrues on a daily basis from the day the Lender disburses money at your request to make the first advance. This applies whether or not any real estate transaction to which the advance relates (such as a refinance or purchase) occurs on that day.
- 9.6 If more than one interest rate applies to your loan, we will apply the applicable daily percentage rate to the relevant loan account.
- 9.7 You can find out your current interest rates at any time by contacting us. We can change your interest rate(s) at any time except during a fixed rate period.
- 9.8 If you become liable by a court order to pay any money due under your loan agreement, you must pay interest at the higher of the rate ordered by the court or the rate payable under your loan agreement.

10. Repaying your loan early

NOTE: You may have to pay fees if you repay your loan early. Significant fees (called 'break costs') may be payable if you repay all or part of a fixed rate loan early.

- 10.1 You may make additional payments or repay your loan in full at any time. If you do:
- (a) fees may be payable if specified in the Financial Table (as varied from time to time), including fixed rate break costs if you repay your loan during a fixed rate period;
 - (b) repayments greater than your scheduled repayment will not be credited to any offset sub-account unless you specifically request so before making the payment; and
 - (c) you may be able to redraw any excess repayments.
- 10.2 If you inform us that you propose to repay your loan in full, we may place a stop on all further debits to your loan account to enable us to provide you with a payout figure.

11. About fixed rate break costs

When lenders agree to lend money to a borrower for a fixed rate period, they may enter into financial arrangements to enable them to do so. If the loan is repaid or otherwise terminated before the end of the fixed rate period, lenders may incur costs under those financial arrangements. Lenders normally pass on these costs (commonly known as 'break costs') to borrowers. Break costs are payable irrespective of whether the lender has entered into specific financial arrangements to fund the loan, and may be calculated by reference to retail interest rates (ie the rate at which lenders can lend money on similar terms) or wholesale interest rates (ie the rate at which lenders obtain funding).

Example

The lender lends \$200,000 to you at 9% per annum for a fixed rate period of three years. The lender enters financial arrangements to fund this loan at 8% per annum (the market rate). You decide to repay the loan early at the end of one year. The market rate has reduced to 5% per annum. The break costs will be an assessment of the cost or loss to the lender as a result of the early repayment.

Using the above figures, the lender could calculate the loss by multiplying the amount repaid early (\$200,000) by the difference in interest rates (3%) for the period starting from the date of repayment to the end of the fixed rate term (2 years) = $\$200,000 \times 3/100 \times 2 = \$12,000$. The amount you would have to pay will be approximately \$12,000 plus applicable administrative costs.

This is an example only to assist your understanding of break costs. The Lender may use various funding techniques, but the underlying principle holds true (even if the formula applied each time is different). Break costs may be payable even if there is no matching borrowing by the Lender.

NOTE: If a fixed rate loan or any part of it is terminated early, break costs could be substantial, particularly if market interest rates have reduced during the fixed rate period. Ask us for an estimate of break costs before you arrange to repay a fixed rate loan early.

There are a number of ways the Lender may calculate break costs. The Lender will act reasonably when calculating the break costs that are payable by you and will charge no more than a reasonable estimate of its loss arising from the early repayment plus its average

reasonable administrative costs. Because of the changes that occur over time in financial markets, it is not possible to state the method of calculating break costs at the *disclosure date*.

12. About your redraw facility

This clause 12 applies if your loan has a redraw facility.

NOTE: We can change, suspend or cancel your redraw facility at any time.

- 12.1 We will tell you if redraw facilities are available. Redraws will be processed as we decide from time to time. If you request a redraw, we have full discretion whether or not to approve your request.
- 12.2 We may change, suspend or cancel the redraw facility at any time. We will tell you if we do any of these things.
- 12.3 Any redraw will be made from the loan account specified by you, or if no loan account is specified, the loan account determined by us.
- 12.4 Subject to this clause 12, If you have made extra payments above your minimum repayment amount, you may redraw up to the *scheduled balance* provided:
- (a) you have not defaulted under your loan agreement;
 - (b) the interest rate applicable to the loan account to which the extra payments were made is a variable rate;
 - (c) your redraw facility has not been suspended or cancelled by us;
 - (d) no further charge or security interest has been granted over any of the *security*; and
 - (e) no other restrictions are set out in your loan agreement.
- 12.5 The amount available for redraw is the *scheduled balance* less the *amount you owe us*. Because the *scheduled balance* reduces over the term of your loan (except during any interest only period), the amount available for redraw will also reduce over the term of your loan.
- 12.6 The amount you redraw must not be less than the minimum amount specified by us from time to time. We may reduce the amount you can redraw by the estimated amount of your next scheduled repayment.
- 12.7 You must make sure that you do not draw more than the amount available for redraw. If you do draw more than that amount, you must repay the excess immediately, and we may charge default interest on that amount until it is repaid.
- 12.8 You must keep the method of making redraws from your loan accounts confidential to ensure that there are no unauthorised transactions or other dealings with your loan accounts.
- 12.9 You can obtain a redraw:
- (a) if internet access is available for your loan, by using internet access in accordance with our internet access terms and conditions;
 - (b) if telephone access is available for your loan, by using telephone access in accordance with our telephone access terms and conditions; or
 - (c) by any other method we approve from time to time.

- 12.10 If you make your request for redraw manually, you should allow at least five business days for your payment to be processed.
- 12.11 If you attempt to redraw more than the amount available for redraw, we may (but are not obliged to) stop or prevent the payment.
- 12.12 If you have a construction loan, no redraw is available during the construction period.
- 12.13 If you request a redraw, and for that loan account your existing repayments are not sufficient to repay the amount owing under that loan account over the remaining term, we may recalculate your future repayments for that loan account.

13. About your offset sub-account

This clause 13 applies if your loan has an offset facility.

NOTE: We can change, suspend or cancel your offset facility at any time. We may debit your offset sub-account with any money due to us under any account you have with us.

- 13.1 We will tell you if offset facilities are available. We may change, suspend or cancel the offset facility at any time.
- 13.2 We do not make any representations about the tax effectiveness of any offset sub-account.
- 13.3 Each offset sub-account must be linked to a separate nominated loan account.
- 13.4 Interest payable on each loan account linked to your offset sub-account will be calculated on the daily balance of that loan account less the balance in the linked offset sub-account.
- 13.5 Any offset sub-account(s) is not a standalone account and cannot be severed from your nominated loan account.
- 13.6 You must ensure that the balance of any offset sub-account does not exceed the amount owing under the linked loan account at any time. If the balance of your offset sub-account exceeds the amount owing under the linked loan account, we may send the excess funds back to you, or apply them towards another one of your loan accounts.
- 13.7 No interest is payable on any offset sub-account even if the balance exceeds the amount owing under your linked loan account.
- 13.8 You must make sure that you do not allow your offset sub-account to be overdrawn. If your offset sub-account is overdrawn, you must repay the excess immediately, and we may charge default interest on that amount until it is repaid.
- 13.9 We may debit your offset sub-account with any money due to us under any other loan account or other account you have with us.
- 13.10 We may reduce the amount you can draw from your offset sub-account by the estimated amount of your next scheduled repayment.
- 13.11 Drawings from your offset sub-account will be processed as we decide from time to time. If you request a drawing from your offset sub-account, we have full discretion whether or not to approve your request.
- 13.12 We may change, suspend or cancel your ability to draw from your offset sub-account at any time. We will tell you if we do any of these things.

- 13.13 You must keep the method of drawing from your offset sub-account confidential to ensure that there are no unauthorised transactions or other dealings with your offset sub-account(s).
- 13.14 You can draw from your offset sub-account(s):
- (a) if internet access is available for your offset sub-account, by using internet access in accordance with our internet access terms and conditions;
 - (b) if telephone access is available for your offset sub-account, by using telephone access in accordance with our telephone access terms and conditions; or
 - (c) by any other method we approve from time to time.
- 13.15 If you make your request for drawing manually, you should allow at least five business days for your payment to be processed.
- 13.16 If you attempt to draw more than the amount available in your offset sub-account, we may (but are not obliged to) stop or prevent the payment.

14. Paying third parties by direct debit

- 14.1 With our approval, you can arrange for third parties to have a right to debit any of your offset or line of credit accounts. Once set up, any request by a third party for payment under a direct debit authority will be treated as having been properly authorised by you. We can cancel this arrangement at any time, and we are not liable to you or anyone else if a payment is not made for any reason. Any arrangement must be confirmed before the *loan date* and may not be available after the *loan date* without our approval. We may impose an additional fee for any arrangement requested after the *loan date*.

15. Changes we can make to your loan agreement

NOTE: We can make changes to your loan agreement at any time (except interest rate changes during a fixed rate period). In making any changes, we will act reasonably. We will endeavour to give you reasonable notice of changes, but we reserve the right to make immediate changes to interest rates.

- 15.1 Acting reasonably, we can change or vary any term of your loan agreement:
- (a) that deals with the pricing of your loan (including your interest rate and credit fees and charges, but subject to any specific agreement such as a fixed rate period);
 - (b) that deals with the day you make repayments or we debit interest to your loan account;
 - (c) to accommodate a change in law or market practice;
 - (d) to accommodate a change in technology or other ways of communication;
 - (e) to accommodate a change in payment methods; or
 - (f) to make any other reasonable change.
- 15.2 If you are not satisfied with any change or variation to your loan agreement, you may repay your loan in accordance with clause 10.
- 15.3 We will give you:

- (a) not less than 30 days' notice of a change to the manner in which interest is calculated or applied;
- (b) not less than 20 days' notice of a change to the amount or frequency of your repayments;
- (c) notice of a change to the interest rate(s) applicable to your loan not later than the day on which the change takes effect;
- (d) not less than 20 days' notice of a change to the fees and charges payable;
- (e) notice of a change to any government charge or tax not later than the day on which the change takes effect; and
- (f) not less than 30 days' notice of any other change we make to your loan agreement.

We may give you a shorter notice period or no notice if the change is not adverse to you or reduces your obligations. We will give you notice either in writing or by advertisement in a major newspaper or by electronic means. If notified by newspaper, the change will also be confirmed in your next statement of account. Any variation will take effect from the date specified in the notice of change we give you.

- 15.4 Advance notice may not be given where a change has to be made to restore or maintain the security of our systems or of individual accounts or facilities or where you cannot reasonably be located. This includes suspension of or limiting your access to internet access or reducing your daily transaction limits. We can also give you a shorter notice period (or no notice) if we believe that it is necessary to avoid, or to reduce, a material increase in our credit risk or our loss.

16. Statements of account

- 16.1 If you have a line of credit account, we will issue monthly statements to you. Otherwise, for all other loan accounts, statements of account will be sent to you at least once every six months or more frequently if required by law.
- 16.2 You may receive electronic statements through your internet access instead of having paper statements mailed to you. It is your responsibility to check your statements through your internet access.

Part B – Construction loans

This part only applies to loans made to assist in the construction of building works.

17. About your construction loan

NOTE: If you have a construction loan, we may suspend, reduce or cancel progress payments. For example, we can refuse to make any further advances if anything happens which adversely affects the value of the *mortgaged property* or if the works are not proceeding satisfactorily.

- 17.1 No building works may be commenced on the *mortgaged property* without our prior written consent (which will not be unreasonably withheld). You must commence and complete construction within the timeframe, if any, specified in the special conditions to your loan agreement. You must complete the building works expeditiously in accordance with the best skills and practices to our satisfaction, with plans and specifications approved by us, and with the requirements of any responsible authority (such as a local council).

- 17.2 The *amount of credit* will be advanced progressively as and when we see fit to assist in the construction of building works.
- 17.3 We may suspend, reduce or cancel any progress payment, and in particular can refuse to make any further advances if anything happens which in our reasonable opinion adversely affects the value of the *mortgaged property* or if the building works are not proceeding satisfactorily.
- 17.4 Generally, all progress payments will be made directly to the builder or service provider.
- 17.5 If total construction costs are less than the amount we agree to lend you for construction, we may reduce the amount we lend you accordingly.
- 17.6 If any insurer who has provided lenders mortgage insurance (or the provider of any other type of risk cover in respect of your loan) cancels, suspends or limits that insurance or cover, and that decision materially impacts our credit or security risk, we may demand repayment of the whole or any part of the *amount you owe us* on not less than 90 days notice.
- 17.7 If you overrun the approved planned expenditure, we may require you to fund the overrun from your own funds before we approve your next drawdown request.
- 17.8 We may not make progress payments for supplies until they are installed or permanently affixed to the *mortgaged property*.
- 17.9 Any variations to the building works must be funded by you unless we agree otherwise in writing.

18. Your obligations in relation to construction

- 18.1 Before we make any progress payment under your loan agreement, we may require you to give us the following documents in a form and substance acceptable to us:
 - (a) a copy of the fixed price (inclusive of GST) building contract, including all variations, between you and the builder in relation to construction, with a completion date of not more than 12 months from the construction commencement date and with a licensed builder acceptable to us;
 - (b) a copy of the plans and specifications approved by the relevant authority in relation to construction;
 - (c) home owners warranty insurance (where applicable);
 - (d) a builders all risk insurance policy and a certificate of currency for that policy;
 - (e) an identification survey report completed by a licensed land surveyor;
 - (f) a progress payment authority signed by you; and
 - (g) any other document or evidence we reasonably require.

You are still liable under your loan agreement if we make any progress payment without requiring any of these things.

- 18.2 You must also:
 - (a) as soon as the building works are complete, provide to the Mortgage Manager:

- (i) a general insurance policy noting the Lender's interest as mortgagee. The policy must include cover for fire and damage, evidenced by a copy of the certificate of currency (a cover note is not acceptable) and be otherwise on terms acceptable to us; and
- (ii) a final certificate from the local council or other responsible authority confirming that building works have been completed in accordance with all relevant requirements;
- (b) ensure that the agreed drawdown schedule is observed and that there are always sufficient undrawn funds under the loan to complete construction;
- (c) promptly comply with any condition we impose in relation to any progress payment or the building works; and
- (d) not vary or terminate the building contract without our prior written consent (which will not be unreasonably withheld).

18.3 We accept no responsibility in respect of the building works irrespective of whether we conduct any inspections, make any comments or requirements, or make any progress payments. You must satisfy yourself that the building works are properly carried out.

Part C – Line of credit facility

This part only applies to loans that include a line of credit facility.

19. About your line of credit facility

NOTE: We can change, suspend or cancel your line of credit facility at any time. We may cancel the line of credit facility at any time upon not less than 90 days' notice, and convert the facility to a term loan under which you must make regular monthly principal and interest repayments.

We may change the line of credit limit at any time and you must then repay any amount owing in excess of the changed line of credit limit within 90 days of the date we give notice to you.

- 19.1 At any time upon not less than 90 days' notice, we may convert the line of credit facility to a term loan under which you must make regular monthly principal and interest repayments to repay the loan by a specified date.
- 19.2 We may change, suspend or cancel the line of credit facility (including reduce your credit limit) at any time without your consent. We may only increase your credit limit if you request us to, and if we agree to.
- 19.3 If we:
- (a) reduce your credit limit, you must repay any amount owing in excess of the new credit limit; or
 - (b) cancel the line of credit facility, you must repay the amount owing under your line of credit account,

within 90 days of the date we give notice to you (or such longer period we specify in the notice). We may require immediate repayment or repayment within a shorter period if there is an *event of default* or if we consider it reasonably necessary. If you ask us, we will discuss other repayment regimes that may better suit you, but we are not obliged to agree to any alternate arrangements.

- 19.4 We are not liable for any loss suffered by you or anyone else as a result of us changing, suspending or cancelling the line of credit facility.
- 19.5 We calculate your available funds limit on each day by deducting from your credit limit:
- (a) the amount owing under your line of credit account;
 - (b) any withdrawal amounts or other proposed payments on your line of credit account for which we have received instructions, but which have not yet been debited to the account (not including future periodical payments); and
 - (c) the amount of any payments which have been credited to your line of credit account, but which have not cleared yet.
- 19.6 You must ensure that you do not exceed your credit limit. If you exceed your credit limit without our written consent, the amount by which you have exceeded the credit limit must be repaid immediately, and we may charge default interest on that amount until it is repaid.
- 19.7 If we consent to you exceeding your credit limit, we may impose one or more of the following conditions:
- (a) that the amount by which you have exceeded your credit limit be repaid within a certain period; or
 - (b) that payments made to your line of credit account are first applied by us to the excess amount and any interest charged on that amount.
- 19.8 If a transaction would cause the balance of your line of credit account to exceed your credit limit we may, without notice, decline, stop or reverse the transaction. If for some reason we allow the balance of your line of credit account to exceed your credit limit, it does not mean we are increasing your credit limit.
- 19.9 We have the right to decline any transaction if we are uncertain for any reason of the authenticity or validity of the authorisation. We will not be liable to you or any other person for any loss or damage which you or such other person may suffer as a result of our action.

Part D – Default

NOTE: The events which may cause you to default under your loan are listed below. You may default under your loan even if you have made all your payments. If you do not make any payment by the due date, you must pay default interest on the overdue amount until it is paid. If you default, you may lose your property.

20. Default interest

- 20.1 Acting reasonably, we may change the default rate of interest at any time without your consent. You will be notified of any changes in the default rate in the same way any variations to the interest rate are notified to you.
- 20.2 If any amount due by you is not paid on the due date, you must pay default interest on the overdue amount until it is paid. You will also be liable for any default fees specified in the Financial Table (as varied from time to time).
- 20.3 Default interest is also payable:
- (a) on the whole of the *amount you owe us* if that amount becomes due for any reason; and

- (b) on any amount owing because the balance of your loan account exceeds the *scheduled balance* or because you have exceeded the credit limit of your line of credit account,

until those amounts are paid.

- 20.4 Default interest is calculated, accrues, is debited and is payable in the same way as ordinary interest.

21. Consequences of a breach of any term

If you breach any term of your loan agreement or any *other agreement*, if an *event of default* occurs, or if any *security* or guarantee is terminated or is of reduced force and effect:

- (a) we will not be obliged to lend you any more money and we can stop any redraws or withdrawals from your offset sub-account; and
- (b) we may rectify the breach or *event of default* by performing your obligations under your *loan agreement* or any *other agreement*.

22. Monetary events of default

A monetary *event of default* is an *event of default* that occurs as a result of your failure to make a payment. Each of the following is a monetary *event of default*:

- (a) you do not pay any money due to us under your loan agreement or any *other agreement* by the due date for payment; or
- (b) you do not pay any amount exceeding \$50,000 to any person other than us by the due date for payment.

23. Non-monetary events of default

A non-monetary *event of default* is an *event of default* that occurs even if you have made all your payments. Each of the following is a non-monetary *event of default*:

- (a) if you are an individual:
 - (i) you become bankrupt;
 - (ii) you are unable to pay your debts as they fall due; or
 - (iii) you make any arrangement with your creditors;
- (b) if you or a *guarantor* are a company:
 - (i) proceedings are commenced to wind up the company;
 - (ii) a receiver, manager, receiver and manager, administrator, controller, provisional liquidator or liquidator is appointed to the company or any part of the company's assets; or
 - (iii) the company is, or is deemed or presumed by law or a court to be, insolvent;
- (c) you or a *guarantor* no longer have legal capacity;
- (d) enforcement proceedings are taken against you or a *guarantor*, or your or their assets, by another creditor;

- (e) early repayment is required under any *other agreement*, or default based action is taken against you or a *guarantor* by us, in each case due to a non-monetary *event of default* of the kind described in this clause 23;
- (f) we reasonably believe that you or a *guarantor* have not complied with the law or any requirement of any competent authority, and such non-compliance has or may have a material adverse effect on the assets of you or a *guarantor* or any business conducted by you or a *guarantor*;
- (g) it becomes unlawful for you or us to continue with your loan agreement or any *other agreement*;
- (h) you or a *guarantor* give us information, or make a representation or warranty to us, that is materially incorrect or misleading (including by omission), and is such that we would not have provided the loan, or would only have provided the loan on different terms, if we had known the correct information;
- (i) you use the loan for a purpose not approved by us;
- (j) you use the loan for an illegal or improper purpose, or to finance an illegal or improper activity;
- (k) the assets of you or a *guarantor* are dealt with, or attempted to be dealt with, in breach of the terms of your loan agreement or any *other agreement* without our prior written consent (which will not be unreasonably withheld), including:
 - (i) any of the *mortgaged property* becomes subject to a mortgage or charge without a priority agreement being in place between us and the other security holder on terms acceptable to us, acting reasonably;
 - (ii) any of the *mortgaged property* becomes subject to a mortgage or charge without our prior written consent, which will not be unreasonably withheld; or
 - (iii) the amount secured by any mortgage or charge over the *mortgaged property* is increased without our prior written consent, which will not be unreasonably withheld;
- (l) you or a *guarantor* do not provide financial information required by any agreement with us;
- (m) you or a *guarantor* do not maintain a licence or permit necessary to conduct any business conducted by you or a *guarantor*;
- (n) you or a *guarantor* do not maintain insurance required by any agreement with us;
- (o) legal or beneficial ownership, or management control, of you or a *guarantor*, or your or their business, changes without our prior written consent, which will not be unreasonably withheld;
- (p) without our prior written consent (which will not be unreasonably withheld), the status, capacity or composition of you or a *guarantor* changes, including:
 - (i) you or a *guarantor* cease to carry on all or a material part of your or their business, or dispose of all or a material part of your or their assets; or
 - (ii) if you or a *guarantor* are an individual, you or a *guarantor* are sentenced to jail for a term of longer than 12 months;

- (q) the *mortgaged property* is:
 - (i) substantially damaged or destroyed, and we consider in our reasonable opinion that the *mortgaged property* cannot be expected to be reinstated within a reasonable time and without material loss of any material income from the *mortgaged property*; or
 - (ii) taken out of your control;
- (r) there is a material reduction in the value of the *mortgaged property*;
- (s) you, or any person on behalf of you, breach any material undertaking given to us or any condition imposed by us;
- (t) any repairs necessary to keep the *mortgaged property* in good repair are not made in a timely fashion;
- (u) any amount required to be paid in connection with the *mortgaged property* (including council rates, water rates, land tax or shared title contributions) is not paid within 90 days of the due date; or
- (v) any other event agreed in writing by you to be an *event of default* for the purposes of your loan agreement occurs.

24. Notification of an event of default

Without limiting our rights under your loan agreement in any way, you must promptly notify us in writing if any *event of default* occurs.

25. What the Lender can do if an event of default occurs

- 25.1 Subject to clauses 25.2 to 25.6 inclusive, at any time after an *event of default* occurs, we can take any of the following actions.
- (a) Demand and require immediate payment of any money due under your loan agreement.
 - (b) Call up the loan and require payment of the *amount you owe us*.
 - (c) Exercise any right or power conferred by law, your loan agreement or any *security*.
 - (d) In the case of a construction loan, complete the building works in any way we consider appropriate. We are not obliged to complete the building works. We may change the plans and specifications. We may employ any consultants or other builders we consider appropriate.
- 25.2 We will only act on a non-monetary *event of default* if the event by its nature is material, or we reasonably consider that the event has had, or is likely to have, a material impact on:
- (a) the ability of you or a *guarantor* to meet your or their financial obligations to us (or our ability to assess this);
 - (b) our security risk (or our ability to assess this); or
 - (c) our legal or reputational risk where an event in clause 23(f), 23(g), 23(h) or 23(i) occurs.
- 25.3 We will not:

- (a) require you to repay the *amount you owe us*;
 - (b) take enforcement action against you; or
 - (c) enforce any *security* held to secure repayment of your loan,
- unless:
- (d) we have given you at least 30 days' written notice of the *event of default*;
 - (e) if the *event of default* is remediable, you have not remedied that *event of default* within 30 days; and
 - (f) no *event of default* of the same type has arisen during that period.

25.4 We do not need to give you notice to repay an overdraft or on-demand facility.

25.5 If your loan is not regulated by the National Credit Code, we may give you less than 30 days' notice or no notice if:

- (a) the *event of default* is unable to be remedied;
- (b) it is reasonable for us to do so to manage a material and immediate risk relating to the nature of the relevant *event of default*, your particular circumstances, or the value of the *mortgaged property* or any *security*; or
- (c) we have already given you a notice to remedy a non-monetary *event of default* and you have not remedied that *event of default*.

25.6 If your loan is regulated by the National Credit Code, we do not need to give you a default notice or wait 30 days before commencing enforcement action if:

- (a) we reasonably believe that we were induced by fraud by you or a *guarantor* to enter into your loan agreement;
- (b) we have made reasonable attempts to locate you or a *guarantor* but without success;
- (c) a court authorises us to begin enforcement proceedings; or
- (d) we reasonably believe that you or a *guarantor* have removed or disposed of the *mortgaged property*, or that urgent action is necessary to protect the *mortgaged property*.

25.7 We can take action even if we do not do so promptly after the *event of default* occurs. We do not lose any rights or forgive any *event of default* unless we do so in writing.

25.8 We can exercise these rights with or without taking possession of any *mortgaged property*. If the Lender holds more than one security, we can enforce any one of the securities first or all of them at the same time.

25.9 Our rights and remedies under your loan agreement may be exercised by any of our employees or any other person we authorise.

25.10 We are not liable for any loss caused by the exercise, attempted exercise, failure to exercise, or delay in exercising any of our rights or remedies, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint.

26. Enforcement expenses

NOTE: If you default under your loan, enforcement expenses may be payable. This means that you may have to pay any of our reasonable costs incurred in maintaining the *mortgaged property*, collection expenses, and any other internal or external costs we incur as a result of your default.

- 26.1 Enforcement expenses may become payable under your loan agreement and any *security* if you breach your loan agreement or an *event of default* occurs. We may debit your loan account with our enforcement expenses at any time after they are incurred, and may then require you to pay these costs immediately (including by using any direct debit or similar authority you have given us), collect them with your regular repayments, or require them to be repaid by one or more repayments.
- 26.2 If your loan is regulated by the National Credit Code or similar laws, enforcement expenses payable by you will not exceed our reasonable enforcement costs (including internal costs).
- 26.3 Enforcement expenses include the Lender's and Mortgage Manager's expenses incurred in preserving or maintaining the *mortgaged property* (including insurance, rates and taxes payable in respect of the *mortgaged property*), collection expenses, expenses resulting from dishonour of a payment, and any internal or external costs we incur as a result of you breaching your loan agreement or any *other agreement* or an *event of default* occurring (including legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher).
- 26.4 You indemnify the Lender from and against any expense, loss, loss of profit, damage, or liability which the Lender incurs as a consequence of a breach of your loan agreement or an *event of default* occurring, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of the Lender, its employees, its agents or a receiver it appoints, or is otherwise recovered by the Lender.

Part E – General provisions

27. Government charges

- 27.1 You must pay us any government duties, taxes, and other charges on receipts, debits or withdrawals that apply to your loan. This includes (but is not limited to):
- (a) stamp duty;
 - (b) income tax payable by you (if the Commissioner of Taxation requires us to deduct this from your loan account);
 - (c) withholding tax; and
 - (d) goods and services tax (GST).
- 27.2 You must pay these duties, taxes and charges whether or not someone else is liable to pay them and whether or not the loan is made. We may debit these duties, taxes and charges to your loan account as and when they become payable. We do not need to tell you first.

28. Disclosures to *guarantors*

We may disclose the following documents to each *guarantor*:

- (a) a copy of any notice, including correspondence, to us or to you;

- (b) any credit report received in relation to you;
- (c) any financial statements you have given us;
- (d) any notice of demand, or information regarding a dishonour, on any loan with us;
- (e) information on any excess or overdrawing;
- (f) a copy of your statement of account; and
- (g) any other information about you and your loan accounts with us.

29. Providing financial statements

Within 14 days of our request, you must provide to us any information we reasonably require relating to your business, assets and financial affairs. For example, if you are an individual, we may require a copy of your taxation return or an assets and liabilities statement. In relation to a company, we may require a balance sheet, a profit and loss statement, or both. We may require this information to be certified or audited.

30. Additional repayment triggers

- 30.1 The *amount you owe us* may become payable if we reasonably believe that continuing with your loan agreement would cause us to breach an applicable law or would represent an unacceptable level of risk for us because:
- (a) we reasonably believe that you have migrated to a country that we determine is 'high risk' given our obligations under anti-money laundering and counter-terrorism laws in respect of the services we provide;
 - (b) you fail to provide any information or document to us that we have requested for the purpose of our compliance with applicable laws (including any details necessary for us to verify your nationality in accordance with anti-money laundering and counter-terrorism laws); or
 - (c) we reasonably believe that you are 'high risk' given our obligations under anti-money laundering and counter-terrorism laws.
- 30.2 If any of the events in clause 30.1 occur, we will endeavour to give you not less than 90 days notice to repay the *amount you owe us*.

31. If your loan account has a credit balance

If you repay us more than the *amount you owe us*, we may place the excess funds into a suspense account, deposit it with a bank, or pay it to you. We may not pay you interest on that amount.

32. Valuations of the *mortgaged property*

- 32.1 We may obtain valuations or other reports concerning the *mortgaged property* whenever and as often as we decide. You must assist this process by providing access to and information about the *mortgaged property* when requested by us.
- 32.2 Our processes in relation to external expert valuations will be fair and transparent. Our communication will be clear and we will explain the purpose of the valuation to you.
- 32.3 We accept no responsibility if you rely on these valuations. You should obtain your own valuations of the *mortgaged property*.

33. Governing law

- 33.1 Your loan agreement is usually governed by the laws of the Australian state or territory in which you reside. If there are two or more borrowers, and each of you reside in the same Australian state or territory when your loan agreement is entered into, your loan agreement is governed by the laws of that state or territory. If there are two or more borrowers who reside in different states or territories, your loan agreement is governed by the laws of the Australian state or territory in which the Lender first provides the loan.
- 33.2 You submit to the jurisdiction of the courts of the Australian state or territory whose laws apply to your loan agreement and the proper jurisdiction of any other court.

34. How we can deal with your loan agreement

NOTE: We may disclose information about you to any third party involved in an actual or proposed assignment, novation or dealing by us, and that disclosure may be in a form that may enable that third party to identify you.

- 34.1 We may at any time assign, novate or otherwise deal with our rights and obligations under your loan agreement, any *security*, and any document or agreement entered into or provided under or in connection with your loan agreement in any way we wish. You must sign anything and do anything we reasonably require to enable any dealing with your loan agreement, any *security*, and any document or agreement entered into or provided under or in connection with your loan agreement. Any dealing with our rights does not change your obligations under your loan agreement in any way.
- 34.2 You may not assign, novate or otherwise deal with your rights or obligations under your loan agreement, any *security*, and any document or agreement entered into or provided under or in connection with your loan agreement.
- 34.3 We may disclose information about you, your loan agreement or any *security* to anybody involved in an actual or proposed assignment, novation or dealing by us with our rights under your loan agreement.

35. Applicable laws

- 35.1 To the extent that your loan agreement is regulated under consumer legislation (such as the National Credit Code) or any other law, any provisions in your loan agreement which do not comply with that law have no effect, and to the extent necessary, your loan agreement is to be read so it does not impose obligations prohibited by that law.
- 35.2 If any provision of your loan agreement is illegal or becomes illegal at any time, the affected provision will cease to have effect, but the balance of your loan agreement will remain in full force and effect, and we may by notice vary your loan agreement so that the provision is no longer illegal.

36. If you are a trustee

If you are at any time trustee of any trust, you are liable under your loan agreement in your own right and as trustee of the trust. Accordingly, the Lender can recover against the trust assets as well as you. An *event of default* occurs if there is a change of trustee, a termination of the trust, or any material change to the terms of the trust without our prior written consent, which will not be unreasonably withheld. You must comply with your obligations as trustee of the trust.

37. Changes to your contact details

You must tell us promptly if your contact details change (including any residential, postal or

electronic address, or your phone or mobile number) or if you think there is any information that we should be aware of about your ability to comply with your loan agreement.

38. How we can give you notices or other documents in connection with your loan

- 38.1 Subject to any applicable laws, we may give you any notice, statement, demand, court document (including any collection notice, default notice, court originating process or other court document) or other document connected to your loan agreement or any mortgage given under your loan agreement by:
- (a) giving it to you personally;
 - (b) leaving it at or posting it to your residential or business address last known to us;
 - (c) electronic means to your electronic address last known to us; or
 - (d) any other means permitted by law.
- 38.2 We may also send you an email notification to notify you that notices and other documents are available for viewing within your internet access or on our website.
- 38.3 Subject to any applicable laws, you consent to any notice, statement, demand, court document or other document connected to your loan agreement or any mortgage given under your loan agreement being given to you by electronic means, including any documents that would otherwise require personal service in accordance with the relevant court rules in force in the jurisdiction in which the *mortgaged property* is located.
- 38.4 Any notice, statement, demand, court document or other document given by us to you will be taken to have been served:
- (a) if posted, when it would have been delivered in the ordinary course of post;
 - (b) if sent electronically, on conclusion of transmission.
- 38.5 Any notice, statement, demand, court document or other document may be signed by any employee, solicitor or agent on our behalf.

39. Lenders mortgage insurance or lenders risk fees

NOTE: If we require you to pay for lenders mortgage insurance or a risk fee, this insurance or fee protects us and not you. If you default under your mortgage and the *mortgaged property* is then sold, and the sale proceeds are insufficient to fully repay the *amount you owe us*, you are still responsible for repaying the balance outstanding under the mortgage.

- 39.1 If your loan agreement requires you to pay for lenders mortgage insurance or pay a lenders risk fee, or if the Lender chooses in its absolute discretion to pay for lenders mortgage insurance for your loan, this insurance or fee protects the Lender and not you. The amount paid by you under your loan agreement is usually not refundable if you repay your loan early.
- 39.2 If you default under your mortgage, resulting in the sale of the *mortgaged property*, and the sale proceeds are insufficient to fully repay the *amount you owe us*, the Lender may incur a loss. The Lender may recover this loss under its lenders mortgage insurance policy or from its lenders risk fee. However, you are still legally responsible for repaying the amount outstanding under the mortgage because you are not protected by the lenders mortgage insurance policy or any other type of risk cover.

40. About the Mortgage Manager and the Lender

- 40.1 The Mortgage Manager who arranges your loan for you may deal with a number of different funders. In this way, the Mortgage Manager is able to provide borrowers with a broad range of loan products. As a result, interest rates may differ from time to time between the Mortgage Manager's different products. Accordingly, you may see the Mortgage Manager advertising a different rate to the rate applicable to your loan. This will probably be because that rate applies to a different funder. The Lender may inform you of a replacement Mortgage Manager at any time.
- 40.2 The Lender enters into your loan agreement as trustee of a trust. The liability of the Lender is limited to the assets of that trust which are available to the Lender to enable it to satisfy that liability.

41. Identification information

- 41.1 On request by us, you must provide us with any information we require about you or anyone authorised to operate your loan account and, if you are a company or trustee, information about beneficial owners of you.

42. If there is a trustee in bankruptcy or liquidator

If a trustee in bankruptcy or liquidator is appointed to you, they may ask us to refund a payment we have received in relation to your loan. To the extent we are obliged to or agree to make a refund, we may treat the original payment as if it had not been made except for the purpose of calculating interest payable by you.

Part F – Access methods

43. How can you access your loan funds?

- 43.1 A reference to we/us in this Part F includes the third party providing the *access methods*, the Lender and the Mortgage Manager, acting alone or together.
- 43.2 We may offer you access to your account by use of the following *access methods*:
- (a) internet;
 - (b) telephone; or
 - (c) BPAY®.
- ® Registered to BPAY Pty Ltd ABN 69 079 137 518
- 43.3 Some or all of these *access methods* may not be available. You can contact us to check their availability.
- 43.4 We will provide you with *access codes*, including a client number, personal identification number (PIN), a password and/or a combination of all these, to access the *access methods*. You must protect the security of your *access codes*.
- 43.5 If we suspect that the security of any of your *access codes* has been breached, you will be required to change the *access code*. We may cancel or suspend any *access code* at any time without notice if we reasonably believe its use may result in loss to you or to us.
- 43.6 The *access methods* may be subject to certain fees or restrictions such as daily transaction limits. You will need to check your account details to verify what restrictions apply to you. The daily transaction limit applies to the account and not per borrower (if there is more than one borrower).

- 43.7 All fees and charges relating to the *access methods* are contained in your loan agreement. Merchants and other institutions that you correspond with using the *access methods* may charge additional fees and may impose additional obligations or restrictions.

44. ePayments Code

- 44.1 The ePayments Code governs certain electronic payments to or from your account (eg electronic payments and BPAY). The ePayments Code does not apply to internet access for business accounts.
- 44.2 We will use reasonable endeavours to comply with the ePayments Code when our dealings with you fall under that code.

45. Key contacts

- 45.1 Please contact us if you need to report that the security of any *access method* or *access code* has been breached (for example, if there has been unauthorised access to your account over the internet).
- 45.2 You should contact your Mortgage Manager in respect of any problems or questions relating to the *access methods*. We will advise you of the Mortgage Manager's contact details when you request the *access methods* to be provided to you.

46. Who provides the *access methods*?

- 46.1 The *access methods* are provided by third party suppliers and the Lender and the Mortgage Manager accept no liability whatsoever in relation to them accordingly.
- 46.2 Where our liability cannot be excluded, our liability is limited to:
- (a) the re-supply of the information or services to you (including the correction of any errors in your account); or
 - (b) the payment of the cost of having the information or services re-supplied to you.

47. Who can use the *access methods*?

NOTE: If you have entered into your loan as a joint borrower, any borrower can bind each other borrower. Any of you will be able to access the account. All borrowers will be obliged to repay any and all amounts owing, even if a borrower did not benefit equally from the funds. You should maintain significant security in relation to the *access methods*.

- 47.1 We are entitled to give access to your accounts to any person supplying the relevant *access code* and process transactions authorised by that person. We can debit your account and you are liable for all transactions conducted by persons to whom you have given your *access codes*.
- 47.2 We can block access to your accounts using the *access methods* if instructed by you or any one of you (if there is more than one of you).
- 47.3 If you authorise anyone to use the *access methods*, you will be liable for any use of the services by that person, including transactions on any account, even if that transaction is not authorised by you.

NOTE: Some companies provide account aggregation services that allow you to view account information from different institutions on the one webpage. To use an

account aggregation service, you are usually required to give the service provider your account details and your access codes. We do not endorse, promote or authorise the use of account aggregation services in connection with your account(s). Remember that if you disclose any access code to another person, you will be liable for any transactions on your account(s) made by that person using that access code.

48. Your instructions

48.1 When you use the *access methods*, your instructions may be carried out if they:

- (a) are permitted by these terms and conditions; and
- (b) comply with the directions on how to use the *access methods*.

48.2 We may postpone processing a transaction if we need further information from you or an authorised third party.

48.3 When you or anyone authorised by you gives us instructions for a transaction through any of the *access methods*, we may not be able to stop the transaction authorised by those instructions. You are responsible for ensuring that the instructions are correct.

48.4 We may decline to accept your instructions for a transaction through any of the *access methods* if:

- (a) we have any reason to doubt the authenticity or validity of the authorisation or your legal capacity to give the instructions; or
- (b) we suspect that the transaction is in breach of law or that your account has been used illegally.

We will not be liable to you or any other person for any loss or damage which you or such other person may suffer as a result of our action.

49. Notifications on your mobile device

49.1 We may send notifications about your account to your registered mobile device. Anyone who has access to your mobile device (including if you lend your mobile device to someone else or your mobile device is lost or stolen) will be able to see your notifications.

49.2 In some instances, notifications may not reach your mobile device due to the requirements or limitations of your device (such as communications network or system outages, or other factors beyond our control).

49.3 We may suspend or terminate our notifications service for any reason without notice to you.

50. Security of access codes

50.1 You must keep all *access codes* secure. In particular, you must:

- (a) not give your *access code* to anyone else or allow anyone else to use it;
- (b) memorise your *access codes*, and destroy any correspondence notifying you of an *access code*;
- (c) not keep a record of your *access codes* with or near your computer or mobile device;

- (d) keep any record of your *access codes* separate and apart from each other so that they are not liable to loss or theft simultaneously;
- (e) for any *access code*, not use numbers that represent your date of birth or any other number which can be readily identified (such as the numbers corresponding to your name or your phone number);
- (f) keep your *access codes* confidential, and not disclose them to any person (including friends and family), except to us in the course of using internet access;
- (g) prevent your *access codes* from being recorded or copied when accessing the *access methods*; and
- (h) not act with extreme carelessness in failing to protect the security of your *access codes*.

51. If you suspect an unauthorised transaction or breach of your access codes

- 51.1 You must tell us as soon as possible if you suspect that any *access code* is known to an unauthorised person.
- 51.2 If you suspect that the security of any *access code* has been breached, that your mobile device has been lost, stolen or misused, or that an unauthorised transaction has occurred, you must:
- (a) notify us immediately at the contact details displayed on our website;
 - (b) change the *access code* (unless it is your client number);
 - (c) if your mobile device has been lost, stolen or misused, ensure that the mobile device is de-authorised for internet access and inform us that SMS codes should no longer be sent to the mobile phone number.

Clauses 52, 53 and 54 do not apply to a business account. A business account is an account which is primarily used by a business and is established for business purposes. If you hold a business account, you will be liable for all transactions on your business account, whether authorised by you or not.

52. When you are not liable for loss

- 52.1 If transactions not authorised by you are processed against your account, you are not liable for losses:
- (a) if it is clear that you have not contributed to the loss;
 - (b) that are caused by the same transaction being incorrectly debited more than once to the same account;
 - (c) if the unauthorised transaction took place before you received any relevant *access codes*;
 - (d) that are caused by the fraudulent or negligent conduct of our employees or agents or any company involved in our networking arrangement or of merchants linked to the electronic funds transfer system, or their employees or agents;
 - (e) which relate to an *access code* which is forged, faulty, expired or cancelled; or

- (f) that occur after you inform us that your *access code* has been lost or stolen or the security of the *access code* has been breached.

52.2 In the above situations, we will credit the amount of the unauthorised transaction to your account.

53. When you may be liable for loss

53.1 If you have contributed to the loss resulting from unauthorised transactions by:

- (a) acting fraudulently;
- (b) breaching the security requirements of your *access codes* described in clause 50, such as by:
 - (i) disclosing any *access code* to any person (including family, friends or our staff) or any organisation (including account aggregation services);
 - (ii) failing to keep any record of any *access code* separate and apart from any other *access codes* or *access method* so that they are not liable to loss or theft simultaneously;
 - (iii) requesting an *access code* which represents your date of birth or any other number sequence which can be associated with you (such as the last digits of your phone number); or
 - (iv) otherwise acting with extreme carelessness in failing to protect the security of any *access code*,

you are liable for the actual loss suffered before you notify us of the misuse, loss, theft or the breach of the security of the *access code*.

53.2 You will not be liable for any portion of the losses incurred:

- (a) on any one day that exceed the daily transaction limit;
- (b) in a period that exceeds any other periodic transaction limit applicable to the relevant period;
- (c) that exceeds the credit limit (if any) applying to your account during the period; or
- (d) on any account that you and us agreed could not be accessed by way of the *access methods*.

53.3 If more than one *access code* is required to perform a transaction and we can prove that you breached the *access code* security requirements for one or more of the *access codes* (but not all the *access codes*), you are liable as above if we can prove that the breach of the *access code* security requirements was more than 50% liable for the losses (when assessed together with all the contributing causes).

53.4 If we can prove on the balance of probability that you have contributed to the loss resulting from an unauthorised transaction by unreasonably delaying notification to us of the misuse, loss or theft of any device forming part of the *access method* or that the security of any *access code* has been breached, you are liable for the actual losses that occur between when you became aware, or should have reasonably become aware of the relevant event, and when we were actually notified of the relevant event, but you are not liable for any portion of the losses incurred:

- (a) on any one day that exceeds the daily transaction limit;
- (b) in a period that exceeds any other periodic transaction limit applicable to the relevant period;
- (c) that exceeds the credit limit (if any) applying to your account during the period; or
- (d) on any account that you and us agreed could not be accessed by way of the *access methods*.

53.5 If an *access code* was required to perform an unauthorised transaction and we cannot prove on the balance of probability that you contributed to the loss resulting from the unauthorised transaction, or it is not clear that you did not contribute to the loss resulting from unauthorised use, your liability will be limited to the lesser of:

- (a) \$150;
- (b) the credit limit (if any) of the account from which value was transferred in the unauthorised transaction; or
- (c) the actual loss suffered at the time we are notified that the security of your *access code* was breached or your device has been lost, stolen or used without your permission (limited by the applicable daily or period transaction limits over the relevant timeframe).

53.6 You are liable for:

- (a) losses relating to leaving your card in an ATM if the ATM incorporated reasonable safety measures to mitigate the risk of a card being left, and
- (b) the full amount of any cheque that we have honoured before you have told us about a security breach.

54. Liability caused by equipment malfunctions

54.1 You are not responsible for any loss caused by the failure of a system or equipment provided by anybody to a shared electronic network to complete a transaction accepted by the system or equipment in accordance with your instructions.

54.2 If you incur loss as a result of a shared electronic network being unavailable or malfunctioning, and you should reasonably have been aware of the unavailability or malfunction, our liability is limited to:

- (a) correcting any errors; and
- (b) refunding any fees or charges imposed on you.

54.3 We're not responsible for:

- (a) errors, inaccuracies, interruptions, viruses or defects due to any system or equipment failing to complete a transaction;
- (b) delays resulting from any network, system or equipment failing to support internet access; or
- (c) any internet access or telephone access service or equipment failing to complete your transaction instructions.

54.4 If we are responsible, our liability is limited to the cost of re-supplying the service.

55. Changes, suspension and termination of *access methods*

55.1 We can change, suspend or terminate any one or more of the *access methods* at any time without notice subject to any applicable laws or relevant codes of conduct to which we have subscribed.

55.2 We can change, suspend or terminate your use of any of the *access methods* without notice if we consider it reasonably necessary to prevent loss to you or us, including for security reasons and if there is suspected fraud.

55.3 We do not warrant that any of the *access methods* will operate at any time. You should promptly advise us of any faults or unavailability of an *access method*.

56. Termination of use of *access methods*

You can terminate your use of any of the *access methods* at any time by advising us or the Mortgage Manager in writing.

57. Transaction limits

57.1 We may limit the amount which may be withdrawn or transferred from your account. At no time should your total withdrawals exceed the amount of cleared available funds in your account.

57.2 Any limits applicable to your accounts may be varied from time to time on a temporary or permanent basis at our discretion.

57.3 If you increase your daily transaction limit, you should be aware that this increases your risk that an unauthorised person with knowledge of your *access codes* may make larger withdrawals on your account.

58. BPAY

58.1 About the BPAY scheme

- (a) We are a member of the BPAY scheme. We will tell you if we are no longer a member of the BPAY scheme.
- (b) For the purposes of the BPAY scheme, we may also be a biller and you may nominate us as a biller for the purposes of your use of BPAY View®. You may be able to make a transfer from an account with another financial institution which is a member of the BPAY scheme to an account you have with us.

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58.2 BPAY payments

- (a) You can use BPAY to pay any of your bills displaying the BPAY logo. You do not need to register for BPAY in order to make a BPAY payment.
- (b) When we make a BPAY payment on your behalf, we are not acting as your agent or the agent of the biller to whom that payment is directed.
- (c) If a BPAY payment is made after 6:00pm Sydney time or on a non-business day, the payments may be processed the following business day subject to the biller's financial institution and processing times. Specific limits may apply to BPAY payments and your BPAY daily limit is separate from your daily transaction limits.

58.3 Liability for BPAY payments

- (a) If a BPAY payment is unauthorised or is made from your account otherwise than in accordance with your instructions, we will credit your account for the amount of the payment. You should tell us promptly if you become aware that a BPAY payment that you did not authorise has been made from your account.
- (b) If you believe that you have made a mistaken BPAY payment, you must contact us as soon as possible so that we can locate the transaction and take action.
- (c) If the ePayments Code applies to an unauthorised BPAY transaction, liability for that transaction will be determined in accordance with the provisions of the ePayments Code.
- (d) Other than as set out in this clause (and subject to the ePayments Code), we will not be liable for any loss or damage you suffer as a result of using the BPAY scheme.
- (e) No refunds will be provided through the BPAY scheme where you have a dispute with the biller about any goods or services you may have agreed to acquire from the biller. Any dispute must be resolved with the biller. Even where your BPAY payment has been made using a credit card, no chargeback rights will be available under the BPAY scheme rules.
- (f) If a BPAY payment is fraudulently made by someone involved in the BPAY scheme, that person should refund you the payment.
- (g) If that person doesn't refund the payment, you have to bear the loss unless some other person in the BPAY scheme:
 - (i) knew of the fraud; or
 - (ii) would have detected it with reasonable diligence,
 in which case that person must refund you the payment.
- (h) We are not liable for any indirect loss or damage you may suffer as a result of using the BPAY scheme unless we:
 - (i) acted negligently; or
 - (ii) breached any condition or warranty in regard to the supply of goods and services, which cannot be excluded or limited under law.
- (i) You indemnify us against any loss or damage we may suffer due to any action of any kind brought against us because you:
 - (i) did not observe any of your obligations; or
 - (ii) acted negligently or fraudulently in regard to this account.

58.4 Suspension of BPAY access

We may suspend your right to participate in the BPAY scheme at any time:

- (a) if you have breached the terms and conditions of the *access methods*;
- (b) for security reasons;

- (c) if we reasonably suspect that you or someone acting on your behalf is engaging in fraudulent conduct; or
- (d) we consider it reasonably necessary to prevent loss to you or us.

59. Mistaken internet payments

59.1 This clause 59 does not apply to:

- (a) BPAY payments. See clause 58 for what to do if you believe a BPAY payment has been affected by a mistake; and
- (b) pay anyone payments on a business account.

59.2 You should report any mistaken internet payment to us as soon as you become aware of one.

59.3 Mistaken internet payments will be dealt with by us in accordance with the ePayments Code where that code applies to the payment.

59.4 We may be the sending institution (the financial institution whose borrower made the payment) or the receiving institution (the financial institution whose borrower received the payment). We will be the sending institution where the payment is made from your account you have with us. We will be the receiving institution where the payment is made to your account you have with us.

59.5 Where a financial institution other than us is the receiving or sending financial institution, we cannot guarantee that it will follow the processes in the ePayments Code. A financial institution is unlikely to follow these processes if it is not a subscriber to the ePayments Code. We are not liable for any loss suffered if it does not follow those processes.

59.6 Where the sending institution is not satisfied that a payment is a mistaken internet payment, it is not required to take any further action. However, it may choose to contact the unintended recipient and explain that a person has claimed that a transaction was mistaken.

59.7 Notwithstanding anything set out below, where the unintended recipient of the mistaken internet payment is receiving income support payments from Centrelink, the receiving institution must recover the funds from that recipient in accordance with the Code of Operation for Centrelink direct credit payments.

59.8 Where you or another financial institution advises us that you are, or we think you may be, the sender or recipient of a mistaken internet payment, you must give us, as soon as reasonably practicable and within the time we request, any information we reasonably require to enable us to determine whether the payment was a mistaken internet payment.

59.9 Where both we and the sending institution are satisfied that a payment made to your account is a mistaken internet payment, and

- (a) sufficient credit funds are available in your account to the value of that payment;
- (b) the mistaken internet payment is reported 7 months or less after the payment; and
- (c) for mistaken internet payments reported between 10 business days and 7 months of the payment, you do not establish that you are entitled to the payment within the relevant 10 business day period required,

we will, without your consent, deduct from your account an amount equal to that mistaken internet payment and send that amount to the financial institution of the payer in accordance with the ePayments Code.

- 59.10 If there are insufficient funds in your account, you must co-operate with us to facilitate payment by you of an amount of the mistaken internet payment to the payer.
- 59.11 We can prevent you from withdrawing funds that are the subject of a mistaken internet payment where we are required to do so to meet our obligations under the ePayments Code.
- 59.12 You must ensure that internet payment details are correct. You are solely responsible for providing correct payment details, including amount and payee details. We will return to you any funds recovered by us on your behalf from an unintended recipient in respect of a mistaken internet payment in accordance with the ePayments Code, but otherwise have no liability to you for any payment made in accordance with details provided by you, including mistaken internet payments.

60. Internet access

60.1 About internet access

- (a) You may use internet access to obtain account information, to transfer money to third parties and between your accounts, and to access BPAY.
- (b) You must contact us to register for internet access. When you register for internet access, we will give you an *access code*.
- (c) It is your responsibility to take reasonable steps to protect the security of your electronic equipment that you use for internet access, including that it does not have any viruses or any form of program or mechanism capable of recording your *access codes*.

60.2 Receipts and records

- (a) When you transact using internet access, you will be provided with an electronic receipt which includes the following information about the transaction:
 - (i) the amount of the transaction;
 - (ii) the date of the transaction;
 - (iii) the transaction type;
 - (iv) the account/facilities being debited or credited;
 - (v) information to enable us to identify the you and the transaction (such as a reference code or number);
 - (vi) if practicable, the time of the transaction;
 - (vii) if practicable, the type and general location of equipment used to perform the transaction, or a number or symbol enabling the equipment to be identified;
 - (viii) if the transaction is a payment to a merchant for goods or services, the name of the merchant; and
 - (ix) if the transaction is a payment to a merchant for goods or services, a reference number, where the merchant also gives you an invoice that includes the merchant's name and the reference number.
- (b) We will not charge you for giving you a receipt for a transaction made using internet access.

60.3 **Liability**

- (a) Liability for any losses resulting from unauthorised transactions made through internet access will be determined by us in accordance with the ePayments Code where that code applies to the transaction.
- (b) Subject to any warranties implied by law that cannot be excluded, we are not liable for any loss or damage (including without limitation, losses or damages for loss of profits, business interruption, negligence or willful conduct, loss of information, indirect, special, punitive or consequential losses or damages) arising out of:
 - (i) the inability to use internet access where you were aware, or should have been aware, that internet access or any system or equipment necessary to operate internet access were unavailable for use;
 - (ii) reliance on information obtained through use of internet access; or
 - (iii) any errors, inaccuracies, omissions, interruptions, viruses or defects which arise from the use of internet access where you were aware, or should have been aware, that internet access or any system or equipment necessary to operate internet access was malfunctioning, other than the refund of any charges or fees imposed on you as a result of the system being unavailable or malfunctioning.
- (c) If an error, inaccuracy or omission occurs and you advise the Mortgage Manager in writing, we will endeavour to correct such error, inaccuracy or omission within three business days of notification. If we cannot correct the error, inaccuracy or omission within this period, we will contact you to tell you when we expect corrective action will be completed.
- (d) You will be liable for losses resulting from accessing internet access via a computer that you know contains software that has the ability to reveal to a third party, or to otherwise compromise, *access codes* and/or borrower information, including account information.
- (e) Your access to internet access may be automatically denied after unsuccessful attempts to enter the relevant *access codes*. If this happens, you must contact the Mortgage Manager to obtain access to internet access.

60.4 **Recorded transactions**

We can, at our discretion, make electronic copies (including recordings) of or monitor any transaction conducted via internet for the purpose of accuracy and security.

60.5 **Suspension or termination of internet access**

We may suspend or terminate your use of internet access without giving you notice if we consider it reasonably necessary to prevent loss to you or us, including for security reasons and if there is suspected fraud.

61. **Telephone access**

- 61.1 Telephone access may be used to obtain account balances, transfer funds to and from your accounts, and make BPAY payments from your accounts.
- 61.2 If you make a transaction by way of telephone access, we will take reasonable steps to offer you the following information at the time of the transaction:

- (a) the receipt number;
- (b) the amount of the transaction;
- (c) the transaction type; and
- (d) the account/facilities being debited or credited.

We will not charge you for giving you this information.

62. Information on your account

If we are instructed to do so, we will credit amounts to your account as soon as practicable after we receive them. Those amounts are then not available until they are cleared (which, in some cases, may take up to five business days). We are under no obligation to process any transactions made by you on the day you make them. However, we will endeavour to process transactions:

- (a) made before 4pm Australian Eastern Standard Time on any business day, on that day;
- (b) made after 4pm Australian Eastern Standard Time on any business day, on the next business day;
- (c) made on any day other than a business day, on the next business day.

63. Direct debits and credits

63.1 About direct debits and credits

Subject to our agreement, you can arrange for:

- (a) direct credit payments, which can be either inbound or outbound. For example, an inbound direct credit payment occurs when your salary or other regular payment is credited directly to your account, and an outbound direct credit occurs when you ask us to transfer funds to a third party on your behalf, or to another account with us held by you;
- (b) direct debit payments, which can be either inbound or outbound. For example, an inbound direct debit payment occurs when you ask us to take a payment from an account held by you with a third party, and an outbound direct debit occurs when you authorise a third party to take a payment from your account with us.

63.2 Direct credit payments

- (a) Inbound: You can arrange for an inbound direct credit by providing your full account details (including BSB) to the third party who will be crediting funds to your account with us. To setup, cancel or amend such a direct credit you will need to make arrangements directly with the third party.

If any amount is credited to your account and you have no entitlement to the payment, the transaction may be reversed.

We will credit your account in accordance with the account details supplied by the third party providing the credit. Inaccurate account details may result in funds being credited to the incorrect account, delays in crediting of payments or return of payments to the third party crediting the funds.

- (b) Outbound: You can arrange for an outbound direct credit by providing the Mortgage Manager with the full details of the account which is to be credited (including the BSB, account number and account name). We cannot verify account details for payments made to third party accounts so you must be careful when making payments to third parties accounts.

63.3 Direct debit payments

- (a) Inbound: You can arrange for a direct debit to be drawn from your account and paid to a third party by supplying us with written authorisation (which includes your BSB, account number and account name). An inbound direct debit can be set up via the interactive services.
- (b) Outbound: You can authorise a third party to debit your account with us by providing them with written authorisation including your BSB and account details.

63.4 Terms relating to all direct services

- (a) You must ensure that all the information you supply to us is correct. We do not check and are not responsible for checking that any information you supply is correct. You are liable for any credits or debits we carry out in accordance with your instructions.
- (b) You can arrange for credits or debits to be made on a recurring basis.
- (c) You must ensure that there are sufficient cleared funds available for us to process the credit or debit. If we attempt to process the credit or debit and there are insufficient available funds in your account then the credit or debit may be dishonoured and we will charge you a fee.
- (d) Where the date for a credit or debit date falls on a day which is not a business day you must ensure that your account has sufficient available funds for the credit or debit to be processed on the business day prior.
- (e) We can decide the order in which credits or debits will be processed.
- (f) We do not warrant that any credit or debit will be made on the day requested or any other period of time, however we will endeavour to complete the transaction as soon as practicable.
- (g) To the extent permitted by law, we are not liable for any loss or damage you suffer as a result of using this *access method* or any delay omission or failure in respect of any payment.

63.5 Altering or stopping a debiting or crediting service

- (a) We may terminate the credit and debit services at any time without notice, including without limitation where:
 - (i) it is not or will not be possible for us to access the systems we use to provide these services;
 - (ii) there are insufficient available cleared funds in your account or the account is closed;
 - (iii) the account to which payment is to be made or taken from is closed;
 - (iv) we are advised by the recipient of the debit that the debit is no longer required.

- (b) In circumstances where the crediting or debiting has been arranged through a third party, the arrangement should be altered, cancelled or stopped by notifying the third party.

64. Resolving disputes

This clause 64 does not apply to a business account. If you hold a business account, any complaint will be dealt with in accordance with any industry or other code of practice which is applicable and which is binding on us, or will otherwise be dealt with as we see fit.

64.1 If you are not satisfied with our services, please contact the Mortgage Manager or the Lender.

64.2 Where possible, we will attempt to resolve your complaint on the spot. If we need to take some additional time to get back to you, we will let you know. If we are unable to resolve the matter immediately, we may require you to give us details in writing concerning each transaction you wish to query. When we receive this from you, we will inform you in writing of the procedures relating to investigation of the matter.

64.3 In the event we cannot resolve your concern at your first point of contact, we will refer the complaint to our dedicated complaints management team.

64.4 If you have a complaint concerning the *access methods*, including any:

- (a) apparent error in a transaction;
- (b) unauthorised transactions; or
- (c) apparent error in information received through the services,

you must tell us promptly.

64.5 When the investigation is completed, we will advise you in writing of the outcome and the reasons for the decision.

64.6 If you are not satisfied with our response or handling of your complaint, you may be able to lodge a complaint with the Australian Financial Complaints Authority (**AFCA**), which is a free, independent external dispute resolution scheme. AFCA's contact details are set out below.

Australian Financial Complaints Authority

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Part G – Definitions and interpretation

65. Definitions

In your loan agreement, the following words are defined as follows.

- (a) *access codes* means the client number, personal identification number (PIN), password and/or a combination of all these we provide to you to access the *access methods*.

- (b) *access methods* means the methods we offer you for accessing your loan account as varied by us from time to time.
- (c) *amount of credit* means the amount specified in the Financial Table in your loan agreement as varied from time to time.
- (d) *amount you owe us* means the total amount outstanding from time to time in respect of all your accounts provided under your loan agreement, including all accrued interest, fees and charges (including where applicable those that accrue on partial or total repayment), and includes any part of that amount.
- (e) *business day* means a day that is not a Saturday or Sunday, or a New South Wales, or Commonwealth public holiday on which banks are generally not open to conduct business in New South Wales.
- (f) *disclosure date* means the date specified in the document that contains the Financial Table.
- (g) *event of default* means any event described in clauses 22 and 23.
- (h) *final repayment date* means the first to occur of:
 - (i) the date on which your loan term ends;
 - (ii) the date on which the final repayment is due as a result of your default;
 - (iii) the date on which you elect to repay the whole of the *amount you owe us*;
 - (iv) the date on which the whole of the *amount you owe us* becomes payable for some other reason; and
 - (v) such other date which we agree with you.
- (i) *guarantor* means any person who at any time guarantees to us the payment of all or any part of the *amount you owe us*, and includes any guarantor specified in your loan agreement.
- (j) *loan date* means the date we first advance funds to you.
- (k) *mortgaged property* means any real estate subject to the *security* and, where the context permits, any other property subject to the *security*, and includes any improvements, attachments or contracts relating to that property and any part of that property.
- (l) *other agreement* means any other agreement or arrangement under which the Lender provides financial accommodation to you or any *guarantor* at any time.
- (m) *scheduled balance*, in relation to a loan account, means the amount which would be owing if all repayments were made on the due date.
- (n) *security* means the security specified in the document that contains the Financial Table and any other security from time to time given to secure your obligations under your loan agreement.

66. Interpretation

In your loan agreement:

- (a) a reference to the singular includes the plural;
- (b) a reference to a document includes any variation or replacement of it;
- (c) a reference to a person includes any other entity recognised by law;
- (d) a reference to a person or to a party to your *loan agreement* includes its successors and permitted assigns;
- (e) headings are for ease of reference only and not to assist interpretation; and
- (f) use of examples is illustrative of the context only and does not limit the natural meaning of the terms of your loan agreement.

The information statement below will only apply to you if your loan is regulated by the National Credit Code. This statement is prescribed by law. If the borrower is a company, or if the loan is predominantly used for business purposes or investment purposes (except for investment in residential property), the loan will not be regulated by the National Credit Code.

INFORMATION STATEMENT
THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA scheme, or get legal advice.

THE CONTRACT	
1.	<p>How can I get details of my proposed credit contract?</p> <p>Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before-</p> <ul style="list-style-type: none">• your contract is entered into; or• you make an offer to enter into the contract, <p>whichever happens first.</p>
2.	<p>How can I get a copy of the final contract?</p> <p>If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep.</p> <p>Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if the credit provider has previously given you a copy of the contract document to keep.</p> <p>If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy -</p> <ul style="list-style-type: none">• within 14 days of your written request if the original contract came into existence 1 year or less before your request; or• otherwise within 30 days of your written request.
3.	<p>Can I terminate the contract?</p> <p>Yes. You can terminate the contract by writing to the credit provider so long as –</p> <ul style="list-style-type: none">• you have not obtained any credit under the contract; or• a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract. <p>However, you will still have to pay any fees or charges incurred before you terminated the contract.</p>
4.	<p>Can I pay my credit contract out early?</p> <p>Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.</p>
5.	<p>How can I find out the pay out figure?</p>

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example-

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for-
 - a change in the way in which interest is calculated;
 - a change in credit fees and charges; or
 - any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement. If that is not successful, you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted by phone on 1800 931 678, by email at info@afca.org.au, or in writing to GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

INSURANCE

10. Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a

	<p>written notice of the particulars of that insurance.</p> <p>You can always ask the insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all the provisions of the contract.</p>
12.	<p>If the insurer does not accept my proposal, will I be told?</p> <p>Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.</p>
13.	<p>In that case, what happens to the premiums?</p> <p>Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.</p>
14.	<p>What happens if my credit contract ends before any insurance contract over mortgaged property?</p> <p>You can end the insurance contract and get a proportionate rebate of any premium from the insurer.</p>
MORTGAGES	
15.	<p>If my contract says I have to give a mortgage, what does this mean?</p> <p>A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.</p>
16.	<p>Should I get a copy of my mortgage?</p> <p>Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.</p> <p>However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.</p>
17.	<p>Is there anything that I am not allowed to do with the property I have mortgaged?</p> <p>The law says you can not assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or can not do with the property.</p>
18.	<p>What can I do if I find that I can not afford my repayments and there is a mortgage over property?</p> <p>See the answers to questions 22 and 23.</p> <p>Otherwise you may-</p> <ul style="list-style-type: none"> • if the mortgaged property is goods - give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you; • sell the property, but only if your credit provider gives permission first; <p>OR</p> <ul style="list-style-type: none"> • give the property to someone who may then take over the repayments - but only if your credit provider gives permission first. <p>If your credit provider won't give permission, you can contact the AFCA scheme for help.</p> <p>If you have a guarantor, talk to the guarantor who may be able to help you.</p> <p>You should understand that you may owe money to your credit provider even after the</p>

mortgaged property is sold.

19. **Can my credit provider take or sell the mortgaged property?**

Yes, if you have not carried out all of your obligations under your contract.

20. **If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?**

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21. **When can my credit provider or its agent come into a residence to take possession of mortgaged goods?**

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

GENERAL

22. **What do I do if I can not make a repayment?**

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways:

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23. **What if my credit provider and I can not agree on a suitable arrangement?**

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the AFCA scheme that your credit provider belongs to. Further details about this scheme are set out below in question 25.

24. **Can my credit provider take action against me?**

Yes, if you are in default under your contract. But the law says that you can not be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

25. **Do I have any other rights and obligations?**

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED BY PHONE ON 1800 931 678, BY EMAIL AT INFO@AFCA.ORG.AU, OR IN WRITING TO GPO BOX 3, MELBOURNE VIC 3001.

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

Origin Mortgage Management Services – Credit Guide

Columbus Capital Pty Limited trading as Origin Mortgage Management Services ACN 119 531 252 Australian Credit Licence 337303 at Level 6, 179 Elizabeth Street, SYDNEY NSW 2000 (Origin) manages your loan.

This document provides information about the loans provided by us. We are licensed to provide loans and leases, and conduct servicing activities under the National Consumer Credit Protection Act 2009 (**NCCP Act**). The NCCP Act regulates the activity of lending, leasing, and finance broking.

We may need information from you

Under the NCCP Act, we are obliged to ensure that any loan or principal increase to a loan we help you to obtain or any lease we help you to enter is not unsuitable for you. To decide this, we may need to ask you some questions in order to assess whether the loan or lease is not unsuitable. The law requires us to:

- make reasonable inquiries about your requirements and objectives;
- make reasonable inquiries about your financial situation;
- take reasonable steps to verify that financial situation.

Credit will be unsuitable if, at the time of the assessment, it is likely that at the time the credit is provided:

- you could not pay or could only pay with substantial hardship;
- the credit will not meet your requirements and objectives.

For example, if you can only repay by selling your principal place of residence, it is presumed that the loan will cause substantial hardship unless the contrary is proved. For this reason we must ask you to provide a significant amount of information. It is therefore very important that the information you provide to us is accurate.

We must provide you with a copy of our preliminary credit assessment of your application if you ask within 7 years of when we assist you. We are only required to give you a copy of the credit assessment if you enter into a loan or lease contract or the credit limit is increased.

If we arrange a loan for you to purchase or refinance real estate, remember you must make your own enquiries about the value of the real estate and its potential for future growth. Although we may obtain a valuation, that is for our own use and you should not rely on it.

Services we provide

We market Origin loans. These loans are structured and managed by us. The lender of record (ie the name which will appear on your credit contract and your mortgages) is Perpetual Corporate Trust Limited ACN 000 341 533.

Fees payable by you

We sometimes charge a fee for our services. If applicable, details about the fees payable by you will be set out in a Quote which we will give you before a finance application is lodged. Usually the fee can be deducted from the finance proceeds. You may obtain from us information about how these fees and charges are worked out and a reasonable estimate of those fees.

Commissions received by us

We may receive management fees (a form of commission) from the lenders and lessors who fund our products. These are not fees payable by you. You may obtain from us information about a reasonable estimate of those commissions and how the commission is worked out.

Commissions payable by us

We source referrals from a broad range of sources. For example, we may pay fees to call centre companies, real estate agents, accountants, or lawyers for referring you to us. These referral fees are generally small amounts and accord with usual business practice. These are not fees payable by you. You may, on request, obtain a reasonable estimate of those commissions and how the commission is worked out.

Our internal dispute resolution scheme

We hope you are delighted with our services, but if you have any complaints you should notify us by contacting our Complaints Officer by:

- telephoning: 1300 767 023
- e-mailing: service@originmms.com.au
- writing to: Origin Mortgage Management Services
PO Box A1244, Sydney South NSW 1235

or by speaking to any representative of our business who will refer you to the Complaints Officer, details of whom are shown above.

You should explain the details of your complaint as clearly as you can. You may do this verbally or in writing. When we receive a complaint, we will attempt to resolve it promptly. We hope that in this way we will stop any unnecessary and inappropriate escalation of minor complaints.

Our external dispute resolution scheme

If we do not reach agreement on your complaint, you may be able to refer the complaint to the Australian Financial Complaints Authority (**AFCA**) Scheme. The AFCA scheme can be contacted by phone at 1800 931 678, by email to info@afca.org.au or in writing to GPO Box 3, Melbourne VIC 3001. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints.

Questions?

If you have any questions about this Credit Guide or anything else about our services, just ask at any time. We're here to help you.

Mortgage Common Provisions

The registered numbers of these mortgage common provisions are as follows.

State	Registration Number
New South Wales	AQ497600V
Victoria	AA6817
Australian Capital Territory	3033135
Queensland	720348916
South Australia	13394261
Western Australia	O533876
Tasmania	M664
Northern Territory	372325

Summary

These mortgage common provisions are incorporated into mortgages which refer to one or more of the registration numbers shown on the cover sheet of this document.

Reading this summary does not replace reading the whole of the mortgage common provisions. These mortgage common provisions (not this summary) are the legal contract.

You are strongly advised to obtain independent legal advice. If you feel any of the clauses are unclear or unfair, raise your concerns before signing the mortgage.

The mortgage

By signing the mortgage, you agree to comply with all of the terms set out in these mortgage common provisions.

You are giving us a mortgage over the real estate referred to in the mortgage. The mortgage covers all of the buildings and other property erected on or attached to that real estate. It includes any contracts or other rights relating to that real estate.

By mortgaging the property, you are tying it up so that you cannot deal with it freely until the mortgage is discharged. We are not obliged to discharge the mortgage until you have no further obligations to us.

Your obligations under the mortgage

The mortgage obliges you to keep the property in good repair, and to pay all rates, taxes and other expenses in relation to the property. You must not alter the property or change the use of the property without our prior written consent. You must not deal with the property in any way without our prior written consent. This means that you cannot mortgage the property to someone else, sell the property, or lease the property for more than 12 months without our consent. You must keep the property fully insured.

Costs

You must pay all of our costs in relation to the mortgage and any costs which arise if you are in default of your obligations under the mortgage. Our costs may include paying lawyers, valuers and any other advisers we use.

Default

Section 4 sets out the circumstances in which you will be in default of your obligations under the mortgage. Read it carefully. The most common default is failure to pay money by the due date. If you default under the mortgage, we may require you to move out of the property, or if it is tenanted, require the tenants to vacate the property or pay the rent to us. If you default, we can deal with the property however we like, including by selling it or renting it out. In addition to dealing with the property, we can commence legal proceedings against you.

Mortgage Common Provisions

These mortgage common provisions are incorporated into mortgages which refer to one or more of the registered mortgage common provisions shown on the cover sheet of this document.

1. Understanding these mortgage common provisions

In these mortgage common provisions, certain words have a special meaning. Those words are defined as follows.

borrower means any person to whom we provide loans or other financial accommodation and whose obligations are secured by the *mortgage*.

debt means:

- (a) any money that you have agreed is secured by the *mortgage*;
- (b) all money owing by you to us now or in the future on any account;
- (c) any money due or contingently due by you to us as a result of any arrangement, including:
 - (i) any loans made to you by us;
 - (ii) any money we have advanced or paid on your behalf or at your express or implied request;
 - (iii) any guarantees given by you to us;
 - (iv) any money due by any other person to us because of something that we do or do not do at your express or implied request;
 - (v) any loss or damage suffered by us as a result of the arrangements above; and
 - (vi) any interest, costs, fees, duties, taxes and any other amount you are obliged to reimburse or pay to us at any time under the *mortgage* or otherwise,

and includes any part of the *debt*.

event of default means any event described in clauses 4.2 and 4.3.

guarantor means any person who at any time guarantees to us the payment of all or any part of the *debt*.

mortgage means the mortgage signed by you which incorporates these mortgage common provisions and includes the terms of these mortgage common provisions.

other agreement means any other agreement or arrangement under which we provide financial accommodation to you, a *borrower* or a *guarantor* at any time.

secured property means the property specified in the *mortgage* and includes:

- (a) all buildings, fences, structures, carpets, floor coverings, light fittings, blinds, curtains and other objects attached to that property;

- (b) any contract or other rights relating to that property such as building contracts, leases, development approvals, building approvals, other approvals, plans, specifications, consents and licences;
- (c) all income (such as rent) derived from the property;
- (d) any right to occupy, lease or licence relating to or adjoining the property,

and includes any part of the *secured property*.

'we/us/our' means the mortgagee named in the *mortgage*, and includes anyone else who acquires an interest in our rights under the *mortgage*.

'you/your' means each mortgagor named in the *mortgage*.

In the *mortgage*, a reference to a person includes companies and trusts and any other entity recognised by law. Singular words include plural words and vice versa. A reference to a person or to a party to the *mortgage* includes its successors and permitted assigns. If there are two or more of you, each of you is individually liable, and all of you are jointly liable.

2. Provisions relating to money

2.1 Payment of the *debt*

- (a) You must make all payments in respect of the *debt* on the dates agreed between you and us. Usually this agreement appears in a credit contract, loan offer or loan agreement. If there is no agreement, you must pay the *debt* to us on demand.
- (b) You must pay interest on the *debt* at the rate and on the dates agreed between you and us, or if there is no agreement, at the rate and on the dates notified to you by us from time to time as determined by us, acting reasonably.

2.2 Application of money

Payments will be credited only when they are actually received by us, and will be applied as agreed between you and us, or if there is no agreement, as determined by us.

2.3 Debit and set-off

- (a) We may debit any account held by you with us with any money due to us by you at any time. However, we are under no obligation to debit any account or allow for any credit balance in any account, and therefore you may be in default of a payment obligation even though there is a credit balance in any other account held with us.
- (b) You must make all payments in full without deducting or setting off any money we owe you for any reason and without making any counterclaim against us.
- (c) We may combine two or more accounts conducted by you into a single account.

2.4 Costs and stamp duty

- (a) You must pay us all costs and expenses, including any stamp duty, bank fees, government charges and taxes of any kind relating to the *mortgage* or the *debt*. This includes our reasonable internal costs in relation to the *mortgage*.

- (b) You must also pay us any of our costs or liabilities that arise in relation to the *mortgage*, the *secured property* or any other security you provide to us, including costs we incur by exercising our rights under the *mortgage* or recovering the *debt* or dealing with the *secured property* (for example, lawyer's fees on a full indemnity basis, valuer's fees and real estate agent's commissions).
- (c) We may debit your account with any amounts described in this clause 2.4 with effect from the date we incur them, whether or not we have demanded payment from you or anybody else.

2.5 GST

If any payment to us is for a taxable supply for the purposes of GST or any similar tax, you must also pay to us on demand an additional amount equal to the tax relating to that supply.

3. Things you must do and must not do relating to the *secured property*

3.1 You mortgage the *secured property*

You for valuable consideration charge and mortgage to us the whole of the *secured property* to secure payment of the *debt* and to secure performance of the obligations owed by you to us.

3.2 You must keep the *secured property* insured

- (a) You must keep the *secured property* insured for not less than its full replacement value on terms approved by us against loss or damage by fire, storm, tempest and any other risks specified by us. You must also maintain public liability insurance in respect of the *secured property* and any other insurance we reasonably require.
- (b) All insurances must be with an insurer approved by us. Our interest as mortgagee must be noted on all policies until the *debt* is repaid.
- (c) If loss or damage to the *secured property* occurs, we may enforce any rights under the insurance policy and settle any claim against the insurer. Any money paid by the insurer must be paid directly to us. We may apply that money as we see fit, including to repair or rebuild the *secured property*, apply it in repayment of the *debt*, or hold it as additional security for the *debt*.
- (d) You must pay all insurance premiums by the due date.
- (e) You must not do anything which may result in any insurance policy relating to the *secured property* being prejudiced or cancelled.
- (f) You must provide evidence of currency of the insurance of the *secured property* and of payment in full of any premium or other charges due in respect of that insurance when requested by us.

3.3 You must make necessary repairs

You must make all repairs necessary to keep the *secured property* in good repair. We may require you to promptly carry out any work that we consider necessary, including any work required by any competent authority (for example, a local council).

3.4 **Altering the *secured property***

You must not demolish, extend or alter the *secured property* without our prior written consent, which will not be unreasonably withheld. You must not do anything or allow anything to be done which adversely affects the value of the *secured property*.

3.5 **You must pay all rates and taxes**

You must punctually pay all rates, taxes, charges, outgoings and assessments (including council rates, water rates and taxes) payable or assessed in respect of the *secured property* or on the owner or occupier of the *secured property*. You must provide evidence of such payment if requested by us. If these amounts are not paid by you, we may decide to pay them on your behalf, and any such amounts will form part of the *debt*.

3.6 **Your obligations in dealing with the *secured property***

- (a) **Provide information.** You must provide to us on demand the full details of anything relating to the *secured property*, including any leases, licences or other agreements relating to the *secured property*, and full details of the use to which the *secured property* is being put. You must also tell us if anything occurs that materially affects the *secured property* (for example, fire, damage, rezoning etc).
- (b) **No noxious uses.** You must not carry on any noxious, loud, illegal or offensive activity on the *secured property*, or allow such activity to be carried on.
- (c) **Not change the use.** You must not change the use of the *secured property* except with our prior written consent, which will not be unreasonably withheld. If there is a business conducted on the *secured property*, you must ensure that it is conducted in a proper and efficient manner, that it is kept open at all usual times for that kind of business, and that any licences held or required in connection with that business are obtained and kept current.
- (d) **Approvals.** You must maintain any approvals relating to the *secured property* (for example, development approvals, building approvals, licences etc), and must take any action we require in relation to those approvals.
- (e) **Dealing with the *secured property*.** Before you deal with the *secured property* in any way, you must first obtain our prior written consent, which will not be unreasonably withheld. For example, you must not sell, lease or licence the *secured property*, accept or allow a surrender, assignment or variation of any lease or any licence, consent to or allow any sublease or assignment or variation of any sublease, or further mortgage, charge, encumber, subdivide or consolidate the *secured property* without our prior written consent. (Because any income derived from the *secured property* forms part of the *secured property*, this clause 3.6(e) prevents you from dealing with the income relating to the *secured property* in any way without our prior written consent). You may lease a residential property for the best rent reasonably obtainable for a term not exceeding 12 months without obtaining our prior written consent.
- (f) **Subsequent mortgages.** If you further mortgage, charge or encumber the *secured property* to any other person, you must arrange for that person to enter into a written priority agreement with us on terms satisfactory to us before doing so.
- (g) **Rentals to be at market rent.** You must ensure that any leasing or other dealing with the *secured property* is at a fair market rent.
- (h) **Caveats.** If any caveat is lodged on the *secured property*, you must take any action required by us to remove it.

- (i) **Comply with easements and restrictions.** You must fully comply with any covenants or easements (such as a right of access over a part of your property given to someone such as a neighbour) or other notifications affecting the *secured property*, including any requirements of any law or any notices or orders given by any competent authority (for example, a local council).
- (j) **Not leave vacant.** If there are any buildings on the *secured property*, you must not leave them unoccupied for a continuous period of more than 60 days without our prior written consent, which will not be unreasonably withheld.

3.7 Adjoining property

You must notify us immediately if you acquire any other property to be used or held in conjunction with the *secured property*. We reserve the right to require you to immediately mortgage the other property to us.

3.8 Protection of the environment

You must make sure that, during the term of the *mortgage*, there is nothing on or affecting the *secured property* which causes or may cause contamination or environmental damage. You must promptly take any action we reasonably require you to take to rectify any breach of this clause 3.8. We may require a report on environmental issues to be prepared at your cost if we reasonably believe that this clause 3.8 has been or is likely to be breached.

4. Default

4.1 Consequences of a breach of any term

If you breach any term of the *mortgage* or any *other agreement*, if an *event of default* occurs, or if any security or guarantee is terminated or is of reduced force and effect:

- (a) we will not be obliged to provide any new financial accommodation to you or at your request; and
- (b) we may rectify the breach or *event of default* by performing your obligations under the *mortgage* or any *other agreement*.

4.2 Monetary events of default

Each of the following is an *event of default*:

- (a) you or a *borrower* do not pay any money due to us under the *mortgage* or any *other agreement* by the due date for payment; or
- (b) you or a *borrower* do not pay any amount exceeding \$50,000 to any person other than us by the due date for payment.

4.3 Non-monetary events of default

Each of the following is an *event of default*:

- (a) if you or a *borrower* are an individual:
 - (i) you or a *borrower* become bankrupt;
 - (ii) you or a *borrower* are unable to pay your or their debts as they fall due; or

- (iii) you or a *borrower* make any arrangement with your or their creditors;
- (b) if you or a *borrower* are a company:
 - (i) proceedings are commenced to wind up the company;
 - (ii) a receiver, manager, receiver and manager, administrator, controller, provisional liquidator or liquidator is appointed to any part of the company's assets; or
 - (iii) the company is, or is deemed or presumed by law or a court to be, insolvent;
- (c) you, a *borrower* or a *guarantor* no longer have legal capacity;
- (d) enforcement proceedings are taken against you, a *borrower* or a *guarantor*, or your or their assets, by another creditor;
- (e) early repayment is required under any *other agreement*, or default based action is taken by us against you, a *borrower* or a *guarantor*, in each case due to a non-monetary *event of default* of the kind described in this clause 4.3;
- (f) we reasonably believe that you, a *borrower* or a *guarantor* have not complied with the law or any requirement of any competent authority, and such non-compliance has or may have a material effect on any business conducted by you, a *borrower* or a *guarantor*;
- (g) it becomes unlawful for you, a *borrower* or a *guarantor* or us to continue with the *mortgage* or any *other agreement*;
- (h) you, a *borrower* or a *guarantor* give us information, or make a representation or warranty to us, that is materially incorrect or misleading (including by omission), and is such that we would not have provided the *debt*, or would only have provided the *debt* on different terms, if we had known the correct information;
- (i) you use the *debt* for a purpose not approved by us;
- (j) you use the *debt* for an illegal or improper purpose, or to finance an illegal or improper activity;
- (k) the assets of you, a *borrower* or a *guarantor* are dealt with, or attempted to be dealt with, in breach of the terms of the *mortgage* or any *other agreement* without our prior written consent (which will not be unreasonably withheld), including:
 - (i) any of the *secured property* becomes subject to a mortgage or charge without a priority agreement being in place between us and the other security holder on terms acceptable to us, acting reasonably;
 - (ii) any of the *secured property* becomes subject to a mortgage or charge without our prior written consent, which will not be unreasonably withheld; or
 - (iii) the amount secured by any mortgage or charge over the *secured property* is increased without our prior written consent, which will not be unreasonably withheld;
- (l) you, a *borrower* or a *guarantor* do not provide financial information required by any agreement with us;

- (m) you, a *borrower* or a *guarantor* do not maintain a licence or permit necessary to conduct any business conducted by you, a *borrower* or a *guarantor*;
- (n) you, a *borrower* or a *guarantor* do not maintain insurance required by any agreement with us;
- (o) legal or beneficial ownership, or management control, of you, a *borrower* or a *guarantor*, or your or their business, changes without our prior written consent, which will not be unreasonably withheld;
- (p) without our prior written consent (which will not be unreasonably withheld), the status, capacity or composition of you, a *borrower* or a *guarantor* changes, including:
 - (i) you, a *borrower* or a *guarantor* cease to carry on your or their business or a material part of your or their business, or dispose of substantially all of your or their assets; or
 - (ii) if you, a *borrower* or a *guarantor* are an individual, you, a *borrower* or a *guarantor* are sentenced to jail for a term of longer than 12 months;
- (q) the *secured property* is:
 - (i) substantially damaged or destroyed, and we consider in our reasonable opinion that the *secured property* cannot be expected to be reinstated within a reasonable time and without material loss of any material income from the *secured property*; or
 - (ii) taken out of your control;
- (r) there is a material reduction in the value of the *secured property*;
- (s) you, or any person on behalf of you, breach any material undertaking given to us or any condition imposed by us;
- (t) any repairs necessary to keep the *secured property* in good repair are not made in a timely fashion;
- (u) any amount required to be paid in connection with the *secured property* (including council rates, water rates, land tax or shared title contributions) is not paid within 90 days of the due date; or
- (v) any other event agreed in writing by you to be an *event of default* for the purposes of the *mortgage* occurs.

4.4 When we can take action under the *mortgage*

- (a) We will only act on a non-monetary *event of default* if the event by its nature is material, or we reasonably consider that the event has had, or is likely to have, a material impact on:
 - (i) the ability of you, a *borrower* or a *guarantor* to meet your or their financial obligations to us (or our ability to assess this);
 - (ii) our security risk (or our ability to assess this); or
 - (iii) our legal or reputational risk where an event in clause 4.3(f), 4.3(g), 4.3(h) or 4.3(i) occurs.

- (b) We will not take enforcement action under the *mortgage* unless:
 - (i) we have given you at least 30 days written notice of the *event of default*;
 - (ii) if the *event of default* is remediable, you have not remedied that *event of default* within 30 days; and
 - (iii) no *event of default* of the same type has arisen during that period.
- (c) If your loan is not regulated by the National Credit Code, we may give you less than 30 days notice or no notice if:
 - (i) the *event of default* is unable to be remedied;
 - (ii) it is reasonable for us to do so to manage a material and immediate risk relating to the nature of the relevant *event of default*, your particular circumstances, or the value of the *secured property*; or
 - (iii) we have already given you a notice to remedy a non-monetary *event of default* and you have not remedied that *event of default*.
- (d) If your loan is regulated by the National Credit Code, we do not need to give you a default notice or wait 30 days before commencing enforcement action if:
 - (i) we reasonably believe that we were induced by fraud by you, a *borrower* or a *guarantor* to enter into the *mortgage*;
 - (ii) we have made reasonable attempts to locate you, a *borrower* or a *guarantor* but without success;
 - (iii) a court authorises us to begin enforcement proceedings; or
 - (iv) we reasonably believe that you, a *borrower* or a *guarantor* have removed or disposed of the *secured property* or that urgent action is necessary to protect the *secured property*.

4.5 Our enforcement rights

Subject to clause 4.4, at any time after an *event of default* occurs, we may sign anything and do anything we consider appropriate to recover the *debt* and deal with the *secured property*. We may do this how and when we decide in our absolute discretion, and with or without taking possession of the *secured property*, whether or not in conjunction with other property. We do not lose any rights or forgive any *event of default* unless we do so in writing. We can take action even if we do not do so promptly after the *event of default* occurs. If we hold collateral security, we can enforce any one of the securities first or all of them at the same time. Our costs of exercising these rights will form part of the *debt*. Without limitation, we may do any of the following if an *event of default* occurs.

- (a) Demand and require immediate payment of the *debt*.
- (b) Exercise any right, power or privilege conferred by law, the *mortgage* or any *other agreement*.
- (c) Deal with the *secured property* in any way we see fit (including the contracts and other property that form part of the *secured property*), including:
 - (i) sell the *secured property* in one line or by separate lots;

- (ii) rescind, vary or complete any contract for sale of the *secured property*;
 - (iii) lease or license the *secured property* on any terms and for any period (and to the extent possible, no legislation operates to restrict or limit any lease or licence by us under this clause 4.5(c));
 - (iv) subdivide or consolidate the *secured property*;
 - (v) repair, cleanse, repaint, demolish, rebuild, alter or construct completely new buildings or structures on the *secured property*;
 - (vi) prepare plans and specifications and obtain approvals from any competent authority in relation to the *secured property*;
 - (vii) give or transfer the *secured property* to any competent authority;
 - (viii) acquire additional property for development, sale or lease in conjunction with the *secured property*; or
 - (ix) carry on any business activities on the *secured property*.
- (d) Eject you or any other occupants from the *secured property* and take possession of the *secured property*. If we take possession of the *secured property*, we can subsequently withdraw from possession of the *secured property*.
- (e) Direct any tenants to pay rent to us.
- (f) Borrow or obtain financial accommodation on the security of the *secured property*, and lend or grant financial accommodation to a receiver on the security of the *secured property* for the purposes of enabling us or a receiver to exercise a right under the *mortgage*.
- (g) Remove any property from the *secured property* (such as furniture and personal effects) and, after giving you not less than 30 days written notice, sell or otherwise deal with those goods without receiving any money for them.
- (h) Pay any money owing to any person in relation to the *secured property* or goods on the *secured property* (for example, owing under hire purchase agreements and leases). Any amounts paid by us will form part of the *debt*.
- (i) Appoint one or more persons to be joint or several agents, receivers, managers, or receivers and managers of the whole or any part of the *secured property* (including the contracts and other property that form part of the *secured property*) on terms and for fees approved by us. Those persons may exercise any of the powers conferred on us under the *mortgage* or conferred by law. We may remove any of those persons and appoint replacements whenever we wish.
- (j) Pay and obtain a transfer or a discharge of any other mortgage or charge affecting the *secured property*.
- (k) In addition to any other right of set-off we have, combine, consolidate or merge any of your accounts with us, and set-off the *debt* against them. We are not obliged to allow any set-off between the *debt* and any credit balance of any account conducted with us by any person.

4.6 Negation of restrictions

There may be some laws intended to limit mortgagees' rights. None of those laws will operate to limit our rights under the *mortgage* unless by law those rights cannot be negated. In particular, we need not give any notice before exercising any right, power (including the power of sale) or remedy under the *mortgage* unless required by law, and if the law does require notice, we need only give the shortest notice required by that law.

4.7 Interest on judgment

If a liability under the *mortgage* is subject to a judgment or order, you must pay interest to us on the amount of that liability at the higher of the rate payable under the judgment or order and the rate payable on the *debt*.

5. Things you need to know about different kinds of property and carrying out building works

5.1 Secured property under shared title

This clause 5.1 applies if all or any part of the *secured property* at any time comprises a lot within a strata scheme, a community title scheme, or any other shared ownership arrangement.

- (a) You must punctually pay all contributions and any other money which at any time is payable in respect of the *secured property* in connection with the shared title arrangement.
- (b) You must punctually comply with any obligations imposed on you in connection with the shared title arrangement (eg the by-laws).
- (c) We may in our discretion exercise any voting rights referable to the *secured property* in relation to the shared title arrangement.
- (d) You must have our interest in the *secured property* recorded in any appropriate records of the shared title arrangement (such as the strata roll).
- (e) You irrevocably authorise us at any time to obtain from anybody any information relating to the shared title arrangement.

5.2 Agricultural lands

This clause 5.2 applies if all or any part of the *secured property* at any time comprises agricultural or pastoral land.

- (a) You must properly manage and maintain the *secured property* and keep the *secured property* free from noxious animals and plants. If requested by us, you must grant to us security in a form specified by us over any existing or future produce of the *secured property* (including wool clips and agricultural crops) and any machinery, plant or water rights on or relating to the *secured property*.
- (b) You must comply with obligations under any statutory or other licences or quotas affecting or regulating production at or from the *secured property* or the sale of its produce.

5.3 Building works on the *secured property*

This clause 5.3 applies if any building works are commenced on the *secured property*. No building works may be commenced on the *secured property* without our prior written consent, which will not be unreasonably withheld. However, repairs and maintenance and urgent building works necessary to preserve the *secured property* may be carried out without our prior written consent.

- (a) You must complete the building works expeditiously in accordance with plans and specifications approved by us and with the requirements of any competent authority (for example, a local council).
- (b) You must comply with any obligations under any building contract and pay any money due in connection with the building works as it becomes due, including professional and consultancy costs.
- (c) You must not contract with any person in relation to any material part of the building works, or alter the plans and specifications or building contract for the building works, without our prior written consent, which will not be unreasonably withheld. You must require the builder to promptly and properly perform its obligations under any building contract.
- (d) Upon completion of the building works, you must obtain such certificates as we reasonably require to evidence that the building works have been properly completed (such as a certificate issued by a local government department or council). We may obtain any reports or other information we require during and upon completion of the building works at your cost.
- (e) If you breach any of your obligations in respect of the building works, we may (but are not obliged to) complete the building works and do anything we consider appropriate to complete the building works. We need not complete the building works and may sell the *secured property* in its existing state and condition. Any money that we spend completing the building works forms part of the *debt*.
- (f) We may decide not to make any advances to fund the building works until we are satisfied with the progress of the building works and have received any reports or other information we reasonably require.
- (g) In no circumstances will we be responsible for the building works, including any plans or specifications, even if we approve them and even if we pay the builder directly.
- (h) If we monitor the building works (such as inspecting construction or approving plans), we do so only for our own purposes. We do not owe you or anyone else any duty to exercise care or skill in doing so.

5.4 Leasehold *secured property*

This clause 5.4 applies if all or any part of the *secured property* at any time is leased to you (ie it is leasehold land).

- (a) You must comply with all of the terms of the relevant lease and promptly inform us of any default under the lease.
- (b) If the lease contains any option to renew, you must exercise the option to renew and grant to us a mortgage in a form approved by us over any lease for a further term unless we agree otherwise in writing.

- (c) You must not agree to any variation of any term of the lease or to any change in the rent without obtaining our prior written consent, which will not be unreasonably withheld.

6. General matters

6.1 Our right to inspect

You must give us and any agent we appoint access to the *secured property* when we request it so that we or our agents can:

- (a) inspect the *secured property*;
- (b) check that you are complying with the *mortgage*; and
- (c) do anything which we are entitled to do under the *mortgage*.

We will give you reasonable notice if we require access to the *secured property*. However, we may enter the *secured property* at any time without notice to take any urgent action required to prevent damage to or preserve the *secured property*.

6.2 You must notify us of certain things

You must promptly notify us in writing if an *event of default* occurs, there is any material damage to the *secured property*, or anything happens which materially affects the *secured property* or its value.

6.3 Severability

If any provision of the *mortgage* is or becomes illegal, invalid or unenforceable, it will be severed to the extent that it is illegal, invalid or unenforceable, and none of the remaining provisions will be affected in any other jurisdiction.

6.4 Consumer legislation

To the extent that the *mortgage* secures regulated credit (ie money due under a loan contract or under some other arrangement regulated by any consumer legislation), the *mortgage* only secures the amount authorised by that legislation in relation to that credit. This clause 6.4 does not restrict how the *mortgage* secures unregulated credit. To the extent that the *mortgage* relates to regulated credit, any provisions which do not comply with the relevant consumer legislation have no effect in relation to that consumer credit.

6.5 Perfect security

You must sign anything and do anything we reasonably require to more effectively secure our rights over the *secured property* or to effect the stamping and registration of the *mortgage*. We may complete any blanks and fix any typographical errors in the *mortgage* and date it.

6.6 Governing law

The *mortgage* is governed by and interpreted in accordance with the law for the time being in force in the jurisdiction where the *secured property* is located, and the courts of that jurisdiction can deal with any matter relating to the *mortgage*.

6.7 Provide information

You must promptly comply with any of our requirements regarding 'know your customer' or similar identification procedures and produce any documents or other evidence requested by us in that regard.

6.8 How we can deal with the *mortgage*

We may assign, novate or otherwise deal with our rights and obligations under the *mortgage* in any way we wish. You must sign anything and do anything we reasonably require to enable any dealing with the *mortgage*. You must not assign, novate or otherwise deal with your rights or obligations under the *mortgage*. We may disclose information about you, the *secured property* and the *mortgage* to anybody involved in an actual or proposed assignment, novation or dealing by us of our rights under the *mortgage*.

6.9 Limitation of liability

- (a) If we enter into the *mortgage* as a custodian or trustee, we do so only in our capacity as custodian or trustee (as the case may be) and our liability is limited to the assets of the trust which are available to us to satisfy that liability. We are not liable under any circumstances to any party to the *mortgage* other than as custodian or trustee (as the case may be). This limitation of our liability applies despite any other provision of the *mortgage* and extends to all of our liabilities and obligations in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to the *mortgage*.
- (b) We are not obliged to do, or refrain from doing, anything under the *mortgage* (including without limitation incur any liability) unless our liability is limited in the same manner as set out in this clause 6.9.
- (c) No attorney, agent, receiver, or receiver and manager appointed in accordance with the *mortgage* has authority to act on behalf of us in a way which exposes us to any personal liability.

6.10 Your liability continues

Your obligations under the mortgage continue and remain unaffected despite anything that happens to you or a *borrower*.

6.11 Discharge of *mortgage*

We do not need to give a discharge of the *mortgage* until we are satisfied that there is no likelihood of any *debt* being due by you to us on any account whatsoever. Even if the *mortgage* is discharged, any part of the *debt* which is outstanding, or becomes outstanding after the discharge, must still be paid by you.

6.12 Power of Attorney

You irrevocably, and for valuable consideration, appoint us and any receiver, manager, or receiver and manager appointed by us, and each of our directors and managers, from time to time, alone or together, to be your attorneys, and authorise them to sign anything and do anything on your behalf (including in your name) we think fit to give effect to your obligations or our powers under the *mortgage*. In addition, the attorneys can exercise any powers, authorities, duties or functions as a trustee if you are a trustee, and may sign things and do things which benefit us.

6.13 Valuation and reports about the *secured property*

We may obtain independent valuations or other reports in relation to the *secured property* whenever and as often as we decide. You must assist this process by providing access to and information about the *secured property* if requested by us or any agent we appoint. We accept no responsibility if you rely on these valuations or reports. You should obtain your own valuations of the *secured property*.

6.14 If you are a trustee

If you are at any time a trustee of any trust, you are liable under the *mortgage* in your own right and as trustee of the trust. Accordingly, we can recover against the trust assets as well as you. You must ensure that there is no change of trustee, termination of the trust, or change to the terms of the trust without our prior written consent (which will not be unreasonably withheld).

6.15 How notices may be given

- (a) Subject to any applicable laws, we may give you any notice, statement, demand, court document (including any collection notice, default notice, court originating process or other court document) or other document connected to the *mortgage* by:
 - (i) giving it to you personally;
 - (ii) leaving it at or posting it to:
 - (A) your address shown on the *mortgage*;
 - (B) the *secured property*;
 - (C) your registered office if you are a company; or
 - (D) your address last known to us;
 - (iii) electronic transmission sent to your electronic address last known to us; or
 - (iv) any other means permitted by law.
- (b) Any notice, statement, demand, court document or other document may be signed by any employee, solicitor or agent on our behalf.
- (c) Subject to any applicable laws, you consent to any notice, statement, demand, court document or other document connected to the *mortgage* being given to you by electronic means, including any documents that would otherwise require personal service in accordance with the relevant court rules in force in the jurisdiction in which the *secured property* is located.
- (d) Any notice, statement, demand, court document or other document given by us to you will be deemed served:
 - (i) if posted, when it would have been delivered in the ordinary course of post; or
 - (ii) if sent by electronic transmission, on conclusion of transmission.

6.16 Waiver

We do not lose the power to exercise any of our rights under the *mortgage* unless we expressly waive that right in writing. Our rights under the *mortgage* do not merge in any judgment, and so we can, for example, take fresh proceedings if a judgment becomes stale.

Direct Debit Request



Mortgage Management Services

Direct Debit ID No. 460095

Loan Account No. 14657-400102401

I/We

Surname Pitt

Given Name(s) Matthew

Surname Pitt

Given Name(s) Veronica

authorise and request you to debit my/our account described below with any amounts which may be due by me/us in connection with my/our mortgage loan and which may be debited or charged through the Bulk Electronic Clearing System (BECS) to my/our account conducted with:

(Name of Lender)

Nominated Account to be Debited – Details of Debit from this account

Offset Account ☐ Direct Debit Account ☒ (tick one)

Name of Financial Institution Macquarie

Branch Shelley St Sydney

Name of Account Holders (or Account Title) Matthew and Veronica Pitt SMSF Pty Ltd

BSB No.

1	8	2	5	1	2
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ACCOUNT No.

9	6	4	1	0	6	3	7	1
---	---	---	---	---	---	---	---	---

Payment Frequency

Weekly ☐ Fortnightly ☒ Monthly ☐ (tick one)

Customer Authorisation

(NB: Direct debiting is not available on the full range of accounts. If in doubt please refer to your Financial Institution)

I/we acknowledge that this Direct Debit arrangement is governed by the terms of the Client Service Agreement attached.

DocuSigned by:
Customer Signature Matthew Peter Pitt
C971998DC02D416...

DocuSigned by:
Customer Signature Veronica Jean Pitt
2E624BF64618468...

Home Contact No.

Home Contact No. 0418503948

Work Contact No. 0448189898

Work Contact No.

Date 25-Jan-2022 /

Date 25-Jan-2022 /



Mortgage Management Services

Client Service Agreement

This document provides information to you regarding the direct debiting of your account. By signing the Direct Debit Request (**DDR**) you acknowledge you have read and understood these terms.

How the DDR will be used

- The DDR will be used to debit amounts due by you under your loan agreement with the lender.
- Where a payment due date falls on a non-business day, the amount will be debited on the next business day. If you are uncertain as to when the debit will be processed to your account you should contact the financial institution at which you maintain this account.
- The purpose for which the DDR is used will not be changed without giving you at least 14 days notice and without your prior approval.
- All information relating to your nominated account will be kept private.
- We will advise you, in writing, the details of the DDR agreement (amount, frequency, commencement date) at least 5 calendar days prior to the first direct debit.
- We reserve the right to cancel the DDR if three or more direct debits are returned unpaid by your nominated Financial Institution. If this occurs an alternative payment method must be arranged.

Your rights

- You may not terminate the DDR without the mortgage manager's consent. You may terminate the DDR at any time by giving written notice directly to us, or through your Financial Institution. Notice sent to us should be received at least 14 business days prior to the date of termination.
- You may stop any individual debit by giving written notice to the mortgage manager. This notice must be received by the mortgage manager at least **5** business days prior to the payment due date.
- You may request deferment or alteration to payments under the DDR by contacting the Mortgage Manager. Any request must be given at least **5** business days prior to the payment due date.
- If you consider that a debit has been incorrectly made, you should contact the mortgage manager or lodge a direct debit claim through your Financial Institution. The mortgage manager will determine whether the debit was correct, and if not, arrange for an adjustment. If the mortgage manager determines that the debit was correct, you will be told why.

Your commitment to us

- You must ensure there are sufficient clear funds available in the nominated account to meet each debit on its due date. It is your responsibility to advise us if the account nominated by you to receive the DDR is transferred or closed.
- It is your responsibility to arrange with us a suitable alternate payment method if you wish to cancel the DDR.
- You must ensure that the account you propose to debit allows direct debits. You should check this directly with the financial institution at which you maintain the account.
- You will not close or alter the account without the mortgage manager's prior written consent and unless approved alternate payment arrangements have been made.
- If a payment is dishonoured, you may be charged fees by your financial institution, you may incur fees under your credit contract, and you may be in default under your credit contract.

Warranty

Property: Unit 203/1 Bass Court, North Lakes, Queensland 4509
To: Perpetual Corporate Trust Limited and Gadens Lawyers

We make the following warranties to you:


1. There are no unpaid council rates, water and sewerage rates, land tax, owners' corporation/body corporate/strata corporation levies or any other amounts owing in respect of the property.
2. I/We are not aware of:
 - (a) any notices, orders, proclamations, or proposals from any government or other authority adversely affecting the property (eg, Land information, planning, land tax, roads, water authorities, encumbrances);
 - (b) any licenses, charges or encumbrances not disclosed on title or not capable of being ascertained by a search of the title;
 - (c) any defects in the property or disputes with adjoining owners;
 - (d) any breaches of the provisions of any Crown Lease or Units Lease.
3. There have been no structural alterations or improvements to the property which require consent of the council or any other authority and which have not been so consented to.
4. I/We have never been bankrupt.
5. There is no mortgage or security over the property which will not be repaid before or at settlement?
6. If the property is leased, the lease is:
 - (a) a normal residential or commercial tenancy;
 - (b) at a rent for fair market value;
 - (c) for a period expiring more than 12 months after the settlement date of the loan.


If the answer to any of the foregoing is "no" please give brief details

I/We undertake to provide to you evidence of payment of council rates, water rates and/or state land tax upon request.

I/We undertake to notify you of any changes to my answers. I/We warrant the truth of the information which **Perpetual Corporate Trust Limited** will rely upon in agreeing to make the loan.

EXECUTED by PITT PROPERTY HOLDINGS
203 NORTHLAKES PTY LTD in accordance with
section 127 of the *Corporations Act 2001* (Cth) by:

DocuSigned by:

C971998DC02D416...
Signature of director
Matthew Peter Pitt
Name of director (print)

DocuSigned by:

2E624BF64618468...
Signature of director
Veronica Jean Pitt
Name of director (print)

Section 2: Documents to be printed and signed in ink

Documents to be printed

Your printed loan document checklist

1. Certificates of Independent Legal Advice

Please follow these instructions when printing

It is important that the documents are not shrunk when printed. Mortgages have strict size restrictions and/or minimum font sizes and will need to be signed again if the document is shrunk when printing. This may delay settlement. Please carefully follow these instructions.

All documents that must be printed will be displayed following this section.

Each printable document will be individually displayed with the file description including *(must be printed, signed & returned)* you must click on each individual document to print it.

Step 1

Click **view** for each document

National Mortgage Form - NSW (MUST BE PRINTED, SIGNED & RETURNED)

VIEW

This supplement must be viewed.



Step 2

Click the **printer** icon for each document

Lodger Details Lodger Code Name Dentons Australia Address 77 Castlereagh Street Sydney NSW 2000 Lodger Box 131317K Phone +61 2 9035 7106 Reference New Lending/37420624		For Office Use Only <div style="border: 1px solid black; padding: 5px; text-align: center;"> THE BACK OF THIS FORM MUST NOT BE USED </div>
MORTGAGE		

When printing your documents you must ensure that the "Size Option" is set to "Actual size" (recent Acrobat Reader versions) or the "Print Scaling" option is set to "none" (older versions). See below for the settings.

Adobe Acrobat Reader X, XI and DG

Print

Printer: [Dropdown]

Copies: 1

Pages to Print

☒ All

☐ Current page

☐ Pages: 1 - 3

► More Options

Page Sizing & Handling

Size Options:

☒ **Actual size**

☐ Fit

☐ Shrink oversized pages

☐ Choose paper source by PDF page size

Adobe Acrobat Reader 9 and earlier

Print

Printer: [Dropdown]

Name: [Dropdown]

Status: Ready

Type: EPSON FX-890 Ver 2.0

Print Range

☒ All

☐ Current view

☐ Current page

☐ Pages: 1

Subset: All pages in range

☐ Reverse pages

Page Handling

Copies: 1

☒ Collate

Page Scaling: **None**

☐ Auto-Rotate and Center

☐ Choose paper source by PDF page size

The documents must be **printed single sided** on **white A4 80gsm paper** (normal photocopying paper)

All signatures must be in **black or blue ink**.

Section 2: Documents to be printed and signed in ink

Document	Instructions	Signed and posted to Gadens
Certificates of Independent Legal Advice	We strongly recommend that each individual Guarantor obtain independent legal advice. If you choose to obtain legal advice please print, complete and return the original legal advice certificates. If you choose not to obtain legal advice, please complete and return the Waiver forms (electronically).	<input type="checkbox"/>

Special Conditions and/or further requirements

You must provide evidence to us that the following special conditions and/or requirements have been satisfied

- This loan advance is conditional on the release of any and all charges over both company and/or personal property as advised by the Lender's solicitor from time to time.
- The Lender or their solicitor must review and be satisfied, in their absolute discretion, of the SMSF and Custodian/Bare Trust and the limited recourse borrowing arrangement structure.
- The Lender will not be responsible for any delays in settlement.
- You must comply with all requests from the Lender or their solicitor. All requirements of the Lender or their solicitor must be supplied to the Lender or their solicitor upon request. The Lender at all times may refuse to settle if their requirements have not been met.
- Origin recommends the guarantor/s to obtain legal advice from an independent solicitor or legal professional in relation to the mortgage and guarantee. The guarantor/s may elect to waive legal advice on this matter.
- Secure Funding Pty Ltd Home Loan Account 2470482 is to be repaid in full at settlement and facility cancelled.

Section 3: Documents and information you need to provide to us before settlement

Document	Instructions	Returned to Gadens
Certificate of Currency Unit 203/1 Bass Court, North Lakes, Queensland 4509	Obtain from the Body Corporate a Certificate of Currency of the head insurance policies. Under no circumstances will the Lender accept a Cover Note or Certificate issued by an Insurance Broker. Please scan and return via email to eliza.bulloch@gadens.com (this does not need to be posted) .	<input type="checkbox"/>
Enquiry Certificates	Please provide evidence from the local council that all rates, water charges and other local council and Body Corporate levies have been paid to date. A copy of the last notice will suffice with evidence that the assessment has been paid. Any arrears will need to be paid at or before settlement.	<input type="checkbox"/>

What do I do once I have printed and signed my documents?

If there are any documents in the checklist to be posted to our office, please ensure these are sent to us **at least 5 days before settlement**.

The documents must be sent to

Gadens Lawyers
Attention: Eliza Bulloch
GPO Box 129
BRISBANE QLD 4001

If settlement is urgent, you should return the documents by express post or by courier to ensure that your settlement date is met.

Certificate of Independent Legal Advice to Guarantor

PART A

TO: **Perpetual Corporate Trust Limited ABN 99 000 341 533**

(the **Lender**)

THIS CERTIFICATE IS PROVIDED BY:

of:

a solicitor holding a current practising Certificate.

I HAVE BEEN ASKED TO INTERVIEW:

Veronica Jean Pitt both in her individual capacity and in her capacity as director of Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust of 1 Golf Links Road, Glenroy, Victoria 3046

(the **Guarantor**)

I HAVE BEEN PROVIDED WITH THE FOLLOWING DOCUMENTS:

- Loan Agreement between the borrower and the Lender.
- Guarantee by the Guarantor(s) in favour of the Lender.

PART B EXPLANATIONS GIVEN

I CERTIFY that I gave advice in respect of the documents specified above and I explained to the Guarantor(s) that if the Guarantor(s) do not make all payments on due date or if there is any other default, the Lender could demand repayment of the debt and sell up any security provided by the borrower or any Guarantor.

PART C EXCLUDED EXPLANATIONS

I INFORMED the Guarantor(s) in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the Guarantor was undertaking;
- the Guarantor's ability to make the required payments to the Lender.

I FURTHER INFORMED the Guarantor(s) that if in any doubt on those aspects the Guarantor(s) should obtain independent financial advice before signing the documents.

PART D STATEMENTS BY THE PERSONS SIGNING DOCUMENTS

FOLLOWING THE ABOVE EXPLANATIONS, the Guarantor(s) stated to me:

- that he/she/they understood my advice as to the obligations and risks involved in signing these documents; and
- that he/she/they were signing these documents freely, voluntarily and without pressure from any other person.

PART E IDENTIFICATION OF PERSONS SIGNING DOCUMENTS

The following evidence of identification was produced to me by the Guarantor(s):

(1)

(2)

***PART F** **TRANSLATION/INTERPRETATION**

An independent interpreter, Mr/Mrs/Ms

was present at this interview with the Guarantor(s) and interpreted the statements made by all persons present. A certificate by the interpreter is held by me.

***Delete if no interpreter used.**

CERTIFICATE

I CERTIFY the above information.

DATED the _____ day of _____ 2022

SIGNED
(signature)

CERTIFICATE BY TRANSLATOR/INTERPRETER

TO: Perpetual Corporate Trust Limited ABN 99 000 341 533

1. This Certificate is provided by:

Name:.....

Address

Occupation:

I am over the age of 18 years.

2. On the day of2022

I attended a conference with Veronica Jean Pitt both in her individual capacity and in her capacity as director of Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust of 1 Golf Links Road, Glenroy, Victoria 3046 (the Guarantor(s)) and

3. I spoke to the Guarantor(s) in the language and I established that is his/her/their customary language.

4. I am fluent in the English language and the language and am competent to translate between both those languages.

5. During the conference, and before any documents were signed, I translated all statements made by the Solicitor and I translated all statements made by the Guarantor(s) from the language to the English language.

6. I am independent of the borrower(s), guarantor(s) and the Lender and I have no interest in the transaction.

DATED the day of 2022

SIGNED:.....
(translator/interpreter's signature)

Certificate of Independent Legal Advice to Guarantor

PART A

TO: **Perpetual Corporate Trust Limited ABN 99 000 341 533**

(the **Lender**)

THIS CERTIFICATE IS PROVIDED BY:

of:

a solicitor holding a current practising Certificate.

I HAVE BEEN ASKED TO INTERVIEW:

Matthew Peter Pitt both in his individual capacity and in his capacity as director of Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust of 1 Golf Links Road, Glenroy, Victoria 3046

(the **Guarantor**)

I HAVE BEEN PROVIDED WITH THE FOLLOWING DOCUMENTS:

- Loan Agreement between the borrower and the Lender.
- Guarantee by the Guarantor(s) in favour of the Lender.

PART B EXPLANATIONS GIVEN

I CERTIFY that I gave advice in respect of the documents specified above and I explained to the Guarantor(s) that if the Guarantor(s) do not make all payments on due date or if there is any other default, the Lender could demand repayment of the debt and sell up any security provided by the borrower or any Guarantor.

PART C EXCLUDED EXPLANATIONS

I INFORMED the Guarantor(s) in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the Guarantor was undertaking;
- the Guarantor's ability to make the required payments to the Lender.

I FURTHER INFORMED the Guarantor(s) that if in any doubt on those aspects the Guarantor(s) should obtain independent financial advice before signing the documents.

PART D STATEMENTS BY THE PERSONS SIGNING DOCUMENTS

FOLLOWING THE ABOVE EXPLANATIONS, the Guarantor(s) stated to me:

- that he/she/they understood my advice as to the obligations and risks involved in signing these documents; and
- that he/she/they were signing these documents freely, voluntarily and without pressure from any other person.

PART E IDENTIFICATION OF PERSONS SIGNING DOCUMENTS

The following evidence of identification was produced to me by the Guarantor(s):

(1)

(2)

***PART F** **TRANSLATION/INTERPRETATION**

An independent interpreter, Mr/Mrs/Ms

was present at this interview with the Guarantor(s) and interpreted the statements made by all persons present. A certificate by the interpreter is held by me.

***Delete if no interpreter used.**

CERTIFICATE

I CERTIFY the above information.

DATED the _____ day of _____ 2022

SIGNED
(signature)

CERTIFICATE BY TRANSLATOR/INTERPRETER

TO: Perpetual Corporate Trust Limited ABN 99 000 341 533

1. This Certificate is provided by:

Name:

Address

Occupation:

I am over the age of 18 years.

2. On the day of2022

I attended a conference with Matthew Peter Pitt both in his individual capacity and in his capacity as director of Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust of 1 Golf Links Road, Glenroy, Victoria 3046 (the Guarantor(s)) and

3. I spoke to the Guarantor(s) in the language and I established that is his/her/their customary language.

4. I am fluent in the English language and the language and am competent to translate between both those languages.

5. During the conference, and before any documents were signed, I translated all statements made by the Solicitor and I translated all statements made by the Guarantor(s) from the language to the English language.

6. I am independent of the borrower(s), guarantor(s) and the Lender and I have no interest in the transaction.

DATED the day of 2022

SIGNED:
(translator/interpreter's signature)



Schedule of Fees & Charges

ABN 30 326 150 968

Mortgage Mart of Australia
PO Box 8988
GOLD COAST MC QLD 9726

Payable by the Borrower

ADVANCE **\$198,000.00 to Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF**
LOAN NO **14657-400102401**

<ul style="list-style-type: none"> Professional fees for preparation of loan documents Other fees associated with the loan transaction 		\$700.00
		\$85.00
		\$785.00
OTHER CHARGES SUBJECT TO GST (amounts shown do not include GST)		
Search fees		
Title Search		\$26.70
Company Search		\$35.80
Plus GST		\$84.75
GOVERNMENT CHARGES (GST exempt)		
Registration fees		
Release Mortgage	\$197.00	
Mortgage	\$197.00	
Priority Notice	\$37.00	
	\$394.00	\$394.00
TOTAL PAYABLE		\$1,326.25
With compliments Gadens Lawyers 21 January 2022 EXB:CDG:202200994		

Guarantee by Property Trustee

Schedule

Lender	Perpetual Corporate Trust Limited ABN 99 000 341 533 of Level 12, 123 Pitt Street, Sydney, New South Wales 2000
Guarantor (you, your)	Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust of 1 Golf Links Road, Glenroy, Victoria 3046
Borrower <i>Note: If the Borrower is under 18 years of age, you may not be able to recover from the Borrower amounts you pay to the Lender under this guarantee. [Section 60(3) of the National Credit Code]</i>	Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF of 1 Golf Links Road, Glenroy, Victoria 3046
Security Property You acknowledge that this guarantee extends to and secures any money due under the loan documents	1. First registered mortgage by Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust over the property located at Unit 203/1 Bass Court, North Lakes, Queensland 4509 (Security Property)
Your maximum liability	The maximum amount we can recover from you under this guarantee is the amount the Lender obtains from enforcing our rights in connection with the Security Property.
Loan Documents	<ol style="list-style-type: none"> 1. Loan agreement between the Borrower and the Lender made on or about the date of this guarantee and any variations consented to by you; 2. This guarantee granted by you limited to the Security Property; 3. Guarantee granted by Matthew Peter Pitt and Veronica Jean Pitt limited to \$198,000.00 plus interest, costs, charges and any other amount that can be debited pursuant to the loan documents; 4. First ranking registered mortgage granted by Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust over the property situated at Unit 203/1 Bass Court, North Lakes, Queensland 4509; 5. Mortgage Side Agreement; 6. Guarantor's Indemnity Waiver.

Guarantee

Background

This guarantee is made by the guarantor(s) named in the Schedule to this guarantee (each and together called '**you**' and '**your**').

You have asked the lender named in the Schedule (the '**Lender**') to lend money or provide other financial accommodation (or to continue doing so) to the borrower(s) named in the Schedule (the '**Borrower**').

1. Guarantee and indemnity

1.1 Guarantee

In consideration of the Lender providing financial accommodation to the Borrower at your request, you unconditionally **guarantee** the punctual payment to the Lender of the Debt on the due date. The 'Debt' is all money owing at any time by the Borrower to the Lender in relation to the loan documents specified in the Schedule.

(A guarantee is an obligation to pay money owing by another person).

1.2 Indemnity

You also **indemnify** the Lender against all loss, damage, and reasonable costs and expenses incurred by the Lender as a result of any failure by anybody to pay the Debt on the due date, except where such loss, damage, cost or expense arises from fraud, negligence or wilful misconduct by the Lender, its employees, its agents or a receiver it appoints.

(An indemnity is an obligation to pay that money even if the other person is not obliged to pay for any reason).

1.3 You must pay on demand

If the Borrower does not pay the Debt to the Lender on the due date, you must pay the Debt to the Lender immediately on demand by the Lender. The Lender may enforce this guarantee, any security, and any other rights, separately or together.

The maximum amount of money you can be liable for under this guarantee is specified in the Schedule.

2. Continuing guarantee

2.1 This guarantee continues until you are released

You remain bound by this guarantee until you are released by the Lender. The Lender may release, or come to a separate arrangement with, any one or more of you without affecting the liability of the remaining guarantors.

2.2 This guarantee continues despite what happens to the Borrower

Your obligations under this guarantee continue and remain unaffected despite anything that happens to the Borrower and despite the Lender allowing the Borrower any time to rectify any default. For example, your obligations continue even if the Borrower dies or is made bankrupt, or if the Borrower is a partnership and the partnership ends or the members change, or if the Borrower is a company and it is dissolved or wound up.

2.3 This guarantee continues despite what happens to the terms of the loan documents

This guarantee continues despite any change to the terms of the loan documents, including the interest rate, kind of interest rate (eg fixed or variable), fees and charges, new fees and charges, and any repayment or re-advancing of the Debt. Unless you agree to extend this guarantee, this guarantee does not cover increases in the total amount the Borrower may borrow under the loan documents.

2.4 The Lender's rights continue unaffected

The Lender does not lose the power to exercise any of its rights under this guarantee because of delay, any written or verbal statement, anything the Lender does, or anything else, other than an express written

statement by the Lender that the Lender waives that right.

3. You acknowledge certain things

3.1 You have not relied on the Lender

You acknowledge that you have not relied on any promise or representation by or on behalf of the Lender to induce you to enter this guarantee, and that you have made and will continue to make your own independent investigation of the financial condition and affairs of the Borrower without reliance on the Lender.

4. Security by you

4.1 Any security given by you supports your guarantee

You acknowledge that any security (eg a mortgage or charge) held at any time by the Lender from you (including the security listed in the Schedule) secures performance of your obligations under this guarantee.

This guarantee will not prejudicially affect, or be prejudicially affected by, any other security, guarantee or indemnity at any time held by the Lender.

If you have provided security, the Lender may exercise all its rights in relation to that security, but may also sue you personally.

4.2 The Lender may retain this guarantee and any security after the Debt is paid

If the Lender reasonably considers that the Borrower is insolvent at the time the Borrower intends to repay the Debt, or if for any other reason the Lender reasonably considers that the whole or any part of the repayment of the Debt may be set aside, this guarantee continues and the Lender may retain any security provided by you until seven months after repayment of the Debt (unless some other arrangement is made to repay the Debt so that the Lender is protected from the Debt being set aside).

5. Additional provisions

In this clause 5, the following definitions apply:

- (a) **Property Trustee** means Pitt Property Holdings 203 Northlakes Pty Ltd ACN

613 020 554 as trustee for Property Trust.

- (b) **Property Trust** means the Bare Trust;

- (c) **Superannuation Fund** means the Matthew and Veronica Pitt SMSF;

- (d) **Security Property** means Unit 203/1 Bass Court, North Lakes, Queensland 4509.

5.2 No indemnity

Despite any other provision of this guarantee or any right conferred or implied by law, your rights against the Borrower in respect of any payment, cost, expense or anything else arising from or in relation to this guarantee are limited to the Security Property. For example, if you pay any money to the Lender in response to a demand for payment by the Lender, you will only be entitled to recourse against the Security Property and will not be entitled to claim that amount back from any other asset of the Borrower.

5.3 Own enquiries

The Lender makes no warranty or representation in relation to the structure under which the Property Trustee and Superannuation Fund has acquired the Security Property and borrowed money from the Lender. You acknowledge that you have made your own enquiries in relation to the structure and that you have no claim whatsoever against the Lender in relation to any aspect of the structure. For example, you have no claim against the Lender if the entry of the structure, this guarantee or the transaction reflected by this guarantee makes the Superannuation Fund non-complying with any law or regulation. The Lender can enforce this guarantee in full despite any such non-compliance.

5.4 Your capacity

You enter into this guarantee only in your capacity as trustee for the Property Trust and in no other capacity. Your liability and obligations arising under or in connection with this guarantee are limited to, and can be enforced against you, only to the extent to which it can be satisfied out of the assets of the Property Trust.

5.5 Lender's rights on default

Despite any provision of this guarantee, the Lender's rights on default against you are limited to recourse against the Security

Property and, in the absence of fraud or misrepresentation, the Lender will not take any action against you except to enforce its recourse to the Security Property.

5.6 Lender's actions

Subject to clause 5.6(e), the Lender must not take any step pursuant to the rights conferred by this guarantee to:

- (a) have an administrator appointed to you;
- (b) have a receiver, receiver and manager, trustee, other controller (as defined in the *Corporations Act 2001* (Cth)), liquidator, provisional liquidator or similar official appointed to you other than a receiver of all or part of the Security Property only;
- (c) have you wound up, or prove in any winding up of you;
- (d) carry out any distress or execution on any property you own other than the Security Property;
- (e) exercise any:
 - (i) right of set-off;
 - (ii) right to combine or consolidate accounts; or
 - (iii) banker's lien,
 against you other than in respect of the Security Property;
- (f) make any other claim or institute any proceedings of any kind as against any property or your assets other than the Security Property.

5.7 Other provisions

The other provisions of this clause do not:

- (a) prohibit or restrict the Lender from obtaining, or undertaking proceedings to obtain, an injunction or other court order to restrain any breach of this guarantee by you;
- (b) prohibit or restrict the Lender from obtaining, or taking proceedings to obtain, declaratory or other such relief in relation to any provision of this guarantee with regards to you; or
- (c) affect the Lender's rights to:

- (i) enforce the mortgage in accordance with the terms of the mortgage;

for the sole purpose of enforcing its rights against the Security Property, proceed against you to the extent necessary to enforce the Lender's rights against the Security Property or to obtain the benefit of the recourse to you allowed by this clause;
- (ii) enforce any rights the Lender may have under any other document; or
- (iii) enforce any rights the Lender may have against you or the Borrower for fraud or misrepresentation.

6. General provisions

6.1 Interpretation

In this guarantee, references to a person include companies and trusts and any other kind of body. Singular words include plural words and vice versa. If there are two or more of you, each of you is individually liable, and all of you are jointly liable. This means that the Lender can pursue all or any of you together, or any one or more of you separately for the whole of the Debt. The clause headings are to help understanding only.

6.2 Costs and expenses

You must pay to the Lender on demand all reasonable costs and expenses (including legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher) incurred by the Lender in respect of this guarantee (including those arising from any default by the Borrower or by you or both). This includes any duties, taxes and fines, and the Lender's internal costs. If any payment to the Lender is for a taxable supply for the purposes of GST or any similar tax, you must also pay to the Lender on demand an additional amount equal to the tax relating to that supply (ie you must pay any GST).

6.3 How notices may be given

The Lender may give a notice to you by personal delivery or prepaid ordinary post sent to your address shown in this guarantee, sent

to your registered office (if you are a company), sent to your last address known to the Lender, or by being sent to you by electronic transmission. The notice may be signed by any employee, solicitor or agent on behalf of the Lender.

6.4 Payments

All money payable by you under this guarantee must be paid free of all deductions in the same manner and the same currency as the Borrower is obliged to pay the Debt. Payments will be credited to you only when actually received by the Lender. The Lender may apply any money it receives in reduction of the Debt in the order the Lender decides.

6.5 How the Lender can deal with this guarantee

The Lender may assign, novate or otherwise deal with its rights and obligations under this guarantee and any security supporting this guarantee in any way it wishes. You must sign anything and do anything the Lender reasonably requires to enable any dealing with this guarantee and any security supporting this guarantee. The Lender may disclose information about you, this guarantee, or any security given by you, to anybody involved in an actual or proposed assignment, novation or dealing by the Lender with its rights under this guarantee.

6.6 Limitation of liability

If the Lender enters this guarantee solely in its capacity as a trustee of a trust, the liability of the Lender is limited to the assets of that trust.

6.7 Debit and set-off

If any money due by you to the Lender is not paid when due, the Lender may debit any account you have with the Lender (such as a cheque account) with any money due by you under this guarantee. The Lender may combine two or more accounts conducted by you into a single account.

Except to the extent you have a right to set-off granted by law which the Lender cannot exclude by agreement, you must pay all amounts in full without setting off amounts you believe the Lender owes you and without counterclaiming amounts from the Lender.

6.8 Waiver

No failure to exercise, and no delay in exercising, the Lender's rights, powers or privileges operates as a waiver. No waiver of

the Lender's rights, powers or privileges is effective unless made in writing. The Lender may exercise all of its rights at any time and more than once.

The rights of the Lender under this guarantee do not merge in any judgment, and so the Lender can, for example, take fresh proceedings if a judgment becomes stale.

6.9 Interest on judgment

If the Lender obtains a judgment against you from a court, you must pay interest at the higher of the rate which applies to the Debt and the rate ordered by the court.

6.10 Provisions in this guarantee

If any of the provisions of this guarantee are illegal or become illegal at any time, the affected provisions will cease to have effect, but the balance of this guarantee will remain in full force and effect.

6.11 Consumer legislation

This guarantee may relate to partly regulated credit and partly unregulated credit.

To the extent that this guarantee relates to regulated credit (ie money due under a loan contract or under some other arrangement regulated by any consumer legislation), this guarantee only relates to payment of the amount authorised by that legislation in relation to that credit. For example, to the extent this guarantee relates to money due under a credit contract regulated by the National Credit Code, this guarantee only relates to the amount due under that credit contract, any reasonable enforcement expenses, and any other money authorised by the National Credit Code.

This clause does not restrict how this guarantee applies to unregulated credit. To the extent that this guarantee relates to regulated credit, any provisions which do not comply with that legislation have no effect in relation to that consumer credit.

6.12 Financial statements

You must provide to the Lender within 14 days of the Lender's request any information the Lender requires relating to your business, assets and financial affairs. For example, the Lender may require a copy of an individual's taxation return or an assets and liabilities statement. In relation to a company, the Lender might require a balance sheet, a profit and loss account, or both. The Lender may

require this information to be certified or audited.

6.13 Deductions

If you are compelled or required to deduct or withhold any amounts from any payment to the Lender (such as withholding taxes), you must pay to the Lender additional amounts so that the Lender receives full payment as if there was no deduction or withholding.

6.14 Change of address

You must promptly tell the Lender if you change your residential, postal or electronic address and inform the Lender of any new address.

6.15 Subrogation

If the Borrower becomes bankrupt or enters into any scheme of arrangement in favour of creditors, or being a company enters into liquidation, you hereby assign to the Lender the whole of your right to claim, if any, against the official receiver or liquidator so that the Lender will be entitled to receive the whole of that entitlement in reduction of the amount due under the guarantee and indemnity. Unless and until the Lender has received all of the Debt, you may not claim any subrogation against the Borrower or anybody else without the Lender's prior written consent (which will not be unreasonably withheld). After the Lender has been paid in full, you will not exercise any right of subrogation or any other right which might require the Lender to repay any money received by the Lender.

7. If you are a trustee

If you are at any time trustee of any trust, you are liable under this guarantee in your own right and as trustee of the trust. Accordingly, the Lender can recover against the trust assets as well as from you to satisfy your liabilities under this guarantee. You must make sure there is no change of trustee, no termination of the trust, and no change to the terms of the trust without the Lender's prior written consent (which will not be unreasonably withheld).

25-Jan-2022

DATED:

If the borrower is a company, or if the loan is predominantly used for business purposes or investment purposes (except for investment in residential property), the loan will not be regulated by the National Credit Code despite any statement that the National Credit Code applies to the loan.

IMPORTANT**BEFORE YOU SIGN**

- * READ THIS GUARANTEE DOCUMENT AND THE CREDIT CONTRACT DOCUMENT.
- * You should also read the information statement: "THINGS YOU SHOULD KNOW ABOUT GUARANTEES".
- * You should obtain independent legal advice.
- * You should also consider obtaining independent financial advice.
- * You should make your own inquiries about the credit worthiness, financial position and honesty of the debtor.

THINGS YOU MUST KNOW

- * Understand that, by signing this guarantee, you may become personally responsible instead of, or as well as, the debtor to pay the amounts which the debtor owes and the reasonable expenses of the credit provider in enforcing the guarantee.
- * If the debtor does not pay you must pay. This could mean you lose everything you own including your home.
- * You may be able to withdraw from this guarantee or limit your liability. Ask your legal adviser about this before you sign this guarantee.
- * You are not bound by a change to the credit contract, or by a new credit contract, that increases your liabilities under the guarantee unless you have agreed in writing and have been given written particulars of the change or a copy of the new credit contract document.

**EXECUTED by PITT PROPERTY HOLDINGS
203 NORTHLAKES PTY LTD ACN 613 020 554
AS TRUSTEE FOR THE BARE TRUST** in
accordance with section 127 of the *Corporations
Act 2001* (Cth) by:

DocuSigned by:

C971998DC02D416...
Signature of director**Matthew Peter Pitt**

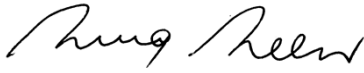
Name of director (print)

DocuSigned by:

2E624BF64618468...
Signature of director**Veronica Jean Pitt**

Name of director (print)

Executed for and on behalf of the Lender by:

A handwritten signature in black ink, appearing to read "Craig Green", written over a dotted line.

Craig Douglas Green
Partner - Gadens Lawyers

Guarantee

Important Notice

This is a guarantee and indemnity. If the borrower does not pay any money owing by the borrower to the lender, the lender may demand the payment from you. If you provide any security to the lender, the lender can enforce that security to recover from you.

We strongly recommend you obtain independent legal and financial advice as to the full effect of this document before signing it.

This is a serious and important obligation and you should make sure you understand your obligation before you sign this guarantee.

Before you sign, remember that there are financial risks involved in signing this guarantee. You can refuse to enter into this guarantee, you have a right to limit your liability, and you can request information about this guarantee or the loan transaction that you are guaranteeing. We may not provide the loan, or may cancel an existing loan, if you do not provide this guarantee.

Schedule

Lender	Perpetual Corporate Trust Limited ABN 99 000 341 533 of Level 12, 123 Pitt Street, Sydney, New South Wales 2000
Guarantor (you, your)	Matthew Peter Pitt and Veronica Jean Pitt both of 1 Golf Links Road, Glenroy, Victoria 3046
Borrower <i>Note: If the Borrower is under 18 years of age, you may not be able to recover from the Borrower amounts you pay to the Lender under this guarantee. [Section 60(3) of the National Credit Code]</i>	Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF of 1 Golf Links Road, Glenroy, Victoria 3046
Security provided by you You acknowledge that this guarantee extends to and secures any money due under the Loan Documents	Nil
Your maximum liability	\$198,000.00 plus interest, costs, charges and any other amount that can be debited pursuant to the Loan Documents, including the reasonable costs of the Lender reasonably exercising its rights under this guarantee, plus any other amount you agree is covered by this guarantee.
Loan Documents	<ol style="list-style-type: none"> 1. Loan agreement between the Borrower and the Lender dated on or about the date of this guarantee and any variations consented to by you; 2. This guarantee granted by you; 3. Guarantee granted by Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust limited to the Security Property; 4. First ranking registered mortgage granted by Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust over the property situated at Unit 203/1 Bass Court, North Lakes, Queensland 4509; 5. Mortgage Side Agreement; and 6. Guarantor's Indemnity Waiver.

Guarantee

Background

This guarantee is made by the guarantor(s) named in the Schedule to this guarantee (each and together called '**you**' and '**your**').

You have asked the lender named in the Schedule (the '**Lender**') to lend money or provide other financial accommodation (or to continue doing so) to the borrower(s) named in the Schedule (the '**Borrower**').

1. Guarantee and indemnity

1.1 Guarantee

In consideration of the Lender providing financial accommodation to the Borrower at your request, you unconditionally **guarantee** the punctual payment to the Lender of the Debt on the due date. The 'Debt' is all money owing at any time by the Borrower to the Lender in relation to the loan documents specified in the Schedule.

(A guarantee is an obligation to pay money owing by another person).

1.2 Indemnity

You also **indemnify** the Lender against all loss, damage, and reasonable costs and expenses incurred by the Lender as a result of any failure by anybody to pay the Debt on the due date, except where such loss, damage, cost or expense arises from fraud, negligence or wilful misconduct by the Lender, its employees, its agents or a receiver it appoints.

(An indemnity is an obligation to pay that money even if the other person is not obliged to pay for any reason).

1.3 You must pay on demand

If the Borrower does not pay the Debt to the Lender on the due date, you must pay the Debt to the Lender immediately on demand by the Lender. The Lender may enforce this guarantee, any security, and any other rights, separately or together.

2. The maximum amount of money you can be liable for under this guarantee is specified in the Schedule. Continuing guarantee

2.1 This guarantee continues until you are released

You remain bound by this guarantee until you are released by the Lender. The Lender may release, or come to a separate arrangement with, any one or more of you without affecting the liability of the remaining guarantors.

2.2 This guarantee continues despite what happens to the Borrower

Your obligations under this guarantee continue and remain unaffected despite anything that happens to the Borrower and despite the Lender allowing the Borrower any time to rectify any default. For example, your obligations continue even if the Borrower dies or is made bankrupt, or if the Borrower is a partnership and the partnership ends or the members change, or if the Borrower is a company and it is dissolved or wound up.

2.3 This guarantee continues despite what happens to the terms of the loan documents

This guarantee continues despite any change to the terms of the loan documents, including the interest rate, kind of interest rate (eg fixed or variable), fees and charges, new fees and charges, and any repayment or re-advancing of the Debt. Unless you agree to extend this guarantee, this guarantee does not cover increases in the total amount the Borrower may borrow under the loan documents.

2.4 The Lender's rights continue unaffected

The Lender does not lose the power to exercise any of its rights under this guarantee because of delay, any written or verbal statement, anything the Lender does, or anything else, other than an express written

statement by the Lender that the Lender waives that right.

3. You acknowledge certain things

3.1 You have not relied on the Lender

You acknowledge that you have not relied on any promise or representation by or on behalf of the Lender to induce you to enter this guarantee, and that you have made and will continue to make your own independent investigation of the financial condition and affairs of the Borrower without reliance on the Lender.

4. Security by you

4.1 Any security given by you supports your guarantee

You acknowledge that any security (eg a mortgage or charge) held at any time by the Lender from you (including the security listed in the Schedule) secures performance of your obligations under this guarantee.

This guarantee will not prejudicially affect, or be prejudicially affected by, any other security, guarantee or indemnity at any time held by the Lender.

If you have provided security, the Lender may exercise all its rights in relation to that security, but may also sue you personally.

4.2 The Lender may retain this guarantee and any security after the Debt is paid

If the Lender reasonably considers that the Borrower is insolvent at the time the Borrower intends to repay the Debt, or if for any other reason the Lender reasonably considers that the whole or any part of the repayment of the Debt may be set aside, this guarantee continues and the Lender may retain any security provided by you until seven months after repayment of the Debt (unless some other arrangement is made to repay the Debt so that the Lender is protected from the Debt being set aside).

5. General provisions

5.1 Interpretation

In this guarantee, references to a person include companies and trusts and any other kind of body. Singular words include plural words and vice versa. If there are two or more of you, each of you is individually liable, and all of you are jointly liable. This means that the Lender can pursue all or any of you together, or any one or more of you separately for the whole of the Debt. The clause headings are to help understanding only.

5.2 Costs and expenses

You must pay to the Lender on demand all reasonable costs and expenses (including legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher) incurred by the Lender in respect of this guarantee (including those arising from any default by the Borrower or by you or both). This includes any duties, taxes and fines, and the Lender's internal costs. If any payment to the Lender is for a taxable supply for the purposes of GST or any similar tax, you must also pay to the Lender on demand an additional amount equal to the tax relating to that supply (ie you must pay any GST).

5.3 How notices may be given

The Lender may give a notice to you by personal delivery or prepaid ordinary post sent to your address shown in this guarantee, sent to your registered office (if you are a company), sent to your last address known to the Lender, or by being sent to you by electronic transmission. The notice may be signed by any employee, solicitor or agent on behalf of the Lender.

5.4 Payments

All money payable by you under this guarantee must be paid free of all deductions in the same manner and the same currency as the Borrower is obliged to pay the Debt. Payments will be credited to you only when actually received by the Lender. The Lender may apply any money it receives in reduction of the Debt in the order the Lender decides.

5.5 How the Lender can deal with this guarantee

The Lender may assign, novate or otherwise deal with its rights and obligations under this

guarantee and any security supporting this guarantee in any way it wishes. You must sign anything and do anything the Lender reasonably requires to enable any dealing with this guarantee and any security supporting this guarantee. The Lender may disclose information about you, this guarantee, or any security given by you, to anybody involved in an actual or proposed assignment, novation or dealing by the Lender with its rights under this guarantee.

5.6 Limitation of liability

If the Lender enters this guarantee solely in its capacity as a trustee of a trust, the liability of the Lender is limited to the assets of that trust.

5.7 Debit and set-off

If any money due by you to the Lender is not paid when due, the Lender may debit any account you have with the Lender (such as a cheque account) with any money due by you under this guarantee. The Lender may combine two or more accounts conducted by you into a single account.

Except to the extent you have a right to set-off granted by law which the Lender cannot exclude by agreement, you must pay all amounts in full without setting off amounts you believe the Lender owes you and without counterclaiming amounts from the Lender.

5.8 Waiver

No failure to exercise, and no delay in exercising, the Lender's rights, powers or privileges operates as a waiver. No waiver of the Lender's rights, powers or privileges is effective unless made in writing. The Lender may exercise all of its rights at any time and more than once.

The rights of the Lender under this guarantee do not merge in any judgment, and so the Lender can, for example, take fresh proceedings if a judgment becomes stale.

5.9 Interest on judgment

If the Lender obtains a judgment against you from a court, you must pay interest at the higher of the rate which applies to the Debt and the rate ordered by the court.

5.10 Provisions in this guarantee

If any of the provisions of this guarantee are illegal or become illegal at any time, the

affected provisions will cease to have effect, but the balance of this guarantee will remain in full force and effect.

5.11 Consumer legislation

This guarantee may relate to partly regulated credit and partly unregulated credit.

To the extent that this guarantee relates to regulated credit (ie money due under a loan contract or under some other arrangement regulated by any consumer legislation), this guarantee only relates to payment of the amount authorised by that legislation in relation to that credit. For example, to the extent this guarantee relates to money due under a credit contract regulated by the National Credit Code, this guarantee only relates to the amount due under that credit contract, any reasonable enforcement expenses, and any other money authorised by the National Credit Code.

This clause does not restrict how this guarantee applies to unregulated credit. To the extent that this guarantee relates to regulated credit, any provisions which do not comply with that legislation have no effect in relation to that consumer credit.

5.12 Financial statements

You must provide to the Lender within 14 days of the Lender's request any information the Lender requires relating to your business, assets and financial affairs. For example, the Lender may require a copy of an individual's taxation return or an assets and liabilities statement. In relation to a company, the Lender might require a balance sheet, a profit and loss account, or both. The Lender may require this information to be certified or audited.

5.13 Deductions

If you are compelled or required to deduct or withhold any amounts from any payment to the Lender (such as withholding taxes), you must pay to the Lender additional amounts so that the Lender receives full payment as if there was no deduction or withholding.

5.14 Change of address

You must promptly tell the Lender if you change your residential, postal or electronic address and inform the Lender of any new address.

5.15 Subrogation

If the Borrower becomes bankrupt or enters into any scheme of arrangement in favour of creditors, or being a company enters into liquidation, you hereby assign to the Lender the whole of your right to claim, if any, against the official receiver or liquidator so that the Lender will be entitled to receive the whole of that entitlement in reduction of the amount due under the guarantee and indemnity. Unless and until the Lender has received all of the Debt, you may not claim any subrogation against the Borrower or anybody else without the Lender's prior written consent (which will not be unreasonably withheld). After the Lender has been paid in full, you will not exercise any right of subrogation or any other right which might require the Lender to repay any money received by the Lender.

6. If you are a trustee

If you are at any time trustee of any trust, you are liable under this guarantee in your own right and as trustee of the trust. Accordingly, the Lender can recover against the trust assets as well as from you to satisfy your liabilities under this guarantee. You must make sure there is no change of trustee, no termination of the trust, and no change to the terms of the trust without the Lender's prior written consent (which will not be unreasonably withheld).

7. Additional provisions

In this clause 7, the following definitions apply:

- (a) **Property Trustee** means Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the the Bare Trust;

- (b) **Superannuation Fund** means Matthew and Veronica Pitt SMSF; and

- (c) **Security Property** means Unit 203/1 Bass Court, North Lakes, Queensland 4509.

7.2 No indemnity

Despite any other provision of this guarantee or any right conferred or implied by law, your rights against the Borrower in respect of any payment, cost, expense or anything else arising from or in relation to this guarantee are limited to the Security Property. For example, if you pay any money to the Lender in response to a demand for payment by the Lender, you will only be entitled to recourse against the Security Property and will not be entitled to claim that amount back from any other asset of the Borrower.

7.3 Own enquires

The Lender makes no warranty or representation in relation to the structure under which the Property Trustee and the Superannuation Fund have acquired the Security Property. You acknowledge that you have made your own enquiries in relation to the structure and that you have no claim whatsoever against the Lender in relation to any aspect of the structure. For example, *you* have no claim against the Lender if the entry of the structure, this guarantee or the transaction reflected by this guarantee makes the Superannuation Fund non-complying with any law. The Lender can enforce this guarantee in full despite any such non-compliance.

7.4 Recourse against you

For the purpose of determining the amount payable by you under this guarantee, any limit on the Borrower's liability will be disregarded.

If the borrower is a company, or if the loan is predominantly used for business purposes or investment purposes (except for investment in residential property), the loan will not be regulated by the National Credit Code despite any statement that the National Credit Code applies to the loan.

IMPORTANT

BEFORE YOU SIGN

- * READ THIS GUARANTEE DOCUMENT AND THE CREDIT CONTRACT DOCUMENT.
- * You should also read the information statement: "THINGS YOU SHOULD KNOW ABOUT GUARANTEES".
- * You should obtain independent legal advice.
- * You should also consider obtaining independent financial advice.
- * You should make your own inquiries about the credit worthiness, financial position and honesty of the debtor.

THINGS YOU MUST KNOW

- * Understand that, by signing this guarantee, you may become personally responsible instead of, or as well as, the debtor to pay the amounts which the debtor owes and the reasonable expenses of the credit provider in enforcing the guarantee.
- * If the debtor does not pay you must pay. This could mean you lose everything you own including your home.
- * You may be able to withdraw from this guarantee or limit your liability. Ask your legal adviser about this before you sign this guarantee.
- * You are not bound by a change to the credit contract, or by a new credit contract, that increases your liabilities under the guarantee unless you have agreed in writing and have been given written particulars of the change or a copy of the new credit contract document.

EXECUTED by Matthew Peter Pitt

Date 25-Jan-2022

EXECUTED by Veronica Jean Pitt

Date 25-Jan-2022

DocuSigned by:

Matthew Peter Pitt

C971998DC02D416...

Matthew Peter Pitt

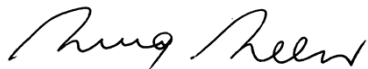
DocuSigned by:

Veronica Jean Pitt

2E624BF64618468...

Veronica Jean Pitt

Executed for and on behalf of the Lender by:

A handwritten signature in black ink, appearing to read "Craig Green", written over a dotted line.

Craig Douglas Green
Partner - Gadens Lawyers

Waiver of independent legal and financial advice

TO: Perpetual Corporate Trust Limited ABN 99 000 341 533 (Lender)

FROM: Matthew Peter Pitt (Guarantor)

I, **Matthew Peter Pitt** of 1 Golf Links Road, Glenroy, Victoria 3046, solemnly and sincerely declares and acknowledges that:

1. I have been strongly advised by the lender to seek independent legal and financial advice and have the practical nature and effect of the transactions contemplated by the Customer named in Schedule 1 and the transaction documents set out in Schedule 2 ("Loan Documents") explained to me by an independent lawyer.
2. I had the opportunity to get legal advice from an independent lawyer and financial advice from an independent accountant before agreeing to sign the loan documents and have either received that advice or have, of my own free will, declined to do so.
3. I was given the opportunity to read the loan documents.
4. When deciding to enter into the loan documents I did not rely on any promises, statement or information that may have been given to the Customer by the Lender or the Lender's officers or agents except those set out in the loan documents and those (if any) given to me in writing signed by an officer of the Lender.
5. It is up to me to find out about the financial position, credit, worthiness and honesty of the Customer and any other person who may have given a guarantee and indemnity in respect of the obligations of the Customer.
6. I understand that if the Customer fails to pay any money due to the Lender under the Loan Documents (or if the Customer fails to comply with any provisions of the Loan Documents), then the Lender will be entitled under the Loan Documents, amongst other things, to sue the Customer and/or the Guarantors to recover the moneys due to the Lender and/or to terminate any one or more of the Loan Documents.
7. I am aware that if I give or have given security over any of my assets to you, you can seize and sell those assets if the Customer defaults and I do not pay the money which the Customer has failed to pay to you.
8. Before signing this certificate I carefully considered the Customer's capacity to repay the principal and pay the interest and other money which is guaranteed money.
9. I also considered that the Customer's capacity to pay guaranteed money to you may be adversely affected by many matters both within and beyond the Customer's control. These could include fraud or poor management by the Customer or its employees, imprudent business practices, failure to effect proper insurances, over optimistic income and profit projections, changes in interest rates and changes in the market place, economy or law.
10. **I freely and voluntarily signed the loan documents to which I am a party, including the guarantee and indemnity.**
11. **I understand that you are placing great reliance on this certificate in your dealings with the Customer.**

Schedule 1

The Customer: Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF of 1 Golf Links Road, Glenroy, Victoria 3046

Schedule 2

1. Loan Agreement between the Lender and the Customer.
2. Mortgage - Unit 203/1 Bass Court, North Lakes, Queensland, being the land contained in Lot 203 on SP 261573, Title Reference 51006012;
3. Memorandum of Common Provisions 720348916;
4. Mortgage Side Deed between the Lender, Mortgagor and the Customer; and
5. Guarantee and Indemnity between the Lender and the Guarantor.

DocuSigned by:

Matthew Peter Pitt

C971998DC02D416...

Matthew Peter Pitt

25-Jan-2022

Date

Waiver of independent legal and financial advice

TO: Perpetual Corporate Trust Limited ABN 99 000 341 533 (Lender)

FROM: Veronica Jean Pitt (Guarantor)

I, **Veronica Jean Pitt** of 1 Golf Links Road, Glenroy, Victoria 3046, solemnly and sincerely declares and acknowledges that:

1. I have been strongly advised by the lender to seek independent legal and financial advice and have the practical nature and effect of the transactions contemplated by the Customer named in Schedule 1 and the transaction documents set out in Schedule 2 ("Loan Documents") explained to me by an independent lawyer.
2. I had the opportunity to get legal advice from an independent lawyer and financial advice from an independent accountant before agreeing to sign the loan documents and have either received that advice or have, of my own free will, declined to do so.
3. I was given the opportunity to read the loan documents.
4. When deciding to enter into the loan documents I did not rely on any promises, statement or information that may have been given to the Customer by the Lender or the Lender's officers or agents except those set out in the loan documents and those (if any) given to me in writing signed by an officer of the Lender.
5. It is up to me to find out about the financial position, credit, worthiness and honesty of the Customer and any other person who may have given a guarantee and indemnity in respect of the obligations of the Customer.
6. I understand that if the Customer fails to pay any money due to the Lender under the Loan Documents (or if the Customer fails to comply with any provisions of the Loan Documents), then the Lender will be entitled under the Loan Documents, amongst other things, to sue the Customer and/or the Guarantors to recover the moneys due to the Lender and/or to terminate any one or more of the Loan Documents.
7. I am aware that if I give or have given security over any of my assets to you, you can seize and sell those assets if the Customer defaults and I do not pay the money which the Customer has failed to pay to you.
8. Before signing this certificate I carefully considered the Customer's capacity to repay the principal and pay the interest and other money which is guaranteed money.
9. I also considered that the Customer's capacity to pay guaranteed money to you may be adversely affected by many matters both within and beyond the Customer's control. These could include fraud or poor management by the Customer or its employees, imprudent business practices, failure to effect proper insurances, over optimistic income and profit projections, changes in interest rates and changes in the market place, economy or law.
10. **I freely and voluntarily signed the loan documents to which I am a party, including the guarantee and indemnity.**
11. **I understand that you are placing great reliance on this certificate in your dealings with the Customer.**

Schedule 1

The Customer: Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF of 1 Golf Links Road, Glenroy, Victoria 3046

Schedule 2

1. Loan Agreement between the Lender and the Customer.
2. Mortgage - Unit 203/1 Bass Court, North Lakes, Queensland, being the land contained in Lot 203 on SP 261573, Title Reference 51006012;
3. Memorandum of Common Provisions 720348916;
4. Mortgage Side Deed between the Lender, Mortgagor and the Customer; and
5. Guarantee and Indemnity between the Lender and the Guarantor.

DocuSigned by:

2E624BF64618468...
Veronica Jean Pitt

25-Jan-2022

Date

Guarantor's Indemnity Waiver

**Perpetual Corporate Trust Limited ABN 99 000
341 533**

**Matthew and Veronica Pitt SMSF Pty Ltd ACN
613 020 367 both in its own right and in its
capacity as trustee for Matthew and Veronica
Pitt SMSF**

**Pitt Property Holdings 203 Northlakes Pty Ltd
ACN 613 020 554 as trustee for the Bare Trust**

Matthew Peter Pitt and Veronica Jean Pitt

gadens

ONE ONE ONE
111 Eagle Street
Brisbane QLD 4000
Australia

T +61 7 3231 1666
F +61 7 3229 5850

Ref EXB \ 202200994

Guarantor's Indemnity Waiver

Dated

Parties

1. **Perpetual Corporate Trust Limited ABN 99 000 341 533** of Level 12, 123 Pitt Street, Sydney, New South Wales 2000 (**Lender**).
2. **Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF** of 1 Golf Links Road, Glenroy, Victoria 3046 (**Borrower**).
3. **Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust** of 1 Golf Links Road, Glenroy, Victoria 3046 (**Security Trustee**).
4. **Matthew Peter Pitt** and **Veronica Jean Pitt** both of 1 Golf Links Road, Glenroy, Victoria 3046 and the Security Trustee (**Guarantor**).

Background

- A. The Lender has made or will make a loan to the Borrower (**Loan**).
- B. The security for repayment of the Loan includes a mortgage (**Mortgage**) granted by the Security Trustee over the property located at Unit 203/1 Bass Court, North Lakes, Queensland 4509, contained in Certificate of Title Title Reference 51006012 (**Purchased Property**).
- C. The Guarantor has guaranteed and indemnified or intends to guarantee and indemnify the Lender in respect of the Loan.
- D. The Guarantor has agreed to limit its right to indemnity against the Borrower to the Purchased Property.

Operative provisions

1. Consideration

In consideration of the Lender providing the Loan to the Borrower to assist the Borrower to complete the purchase of the Purchased Property, you agree to provide this Guarantor's Indemnity Waiver.

2. Limited Recourse

Despite any other provision of any document or any right conferred by law or statute, the Guarantor's rights against the Borrower in respect of any payment, cost, expense or anything else arising from or relating to this guarantee are limited to the Purchased Property. For example, if the Guarantor pays any money to the Lender in response to a demand for payment by the Lender, the Guarantor will only be entitled to recourse against the Purchased Property and will not be entitled to claim any amount back from any other assets of the Borrower.

3. Contribution by Guarantor

Despite any other provision of any document or any right conferred by law or statute, if under the guarantee and indemnity given by the Guarantor, the Guarantor makes any payment (in cash or in kind – for example as a result of any security provided by the Guarantor being sold by the mortgagee), the Security Trustee will not transfer the Purchased Property to the Borrower unless and until the Guarantor has been repaid the amount of that payment. (This clause is inserted to

ensure that by making any payment under a guarantee, the Guarantor is not deemed to have made a contribution to the superannuation fund).

4. Interpretation

In this document unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) words denoting any gender include all genders;
- (c) reference to a person includes any other entity recognised by law and vice versa;
- (d) an agreement, representation or warranty on the part of two or more persons binds them jointly and severally;
- (e) an agreement, representation or warranty on the part of two or more persons is for the benefit of them jointly and severally.

**EXECUTED by MATTHEW AND VERONICA
PITT SMSF PTY LTD ACN 613 020 367 BOTH IN
ITS OWN RIGHT AND IN ITS CAPACITY AS
TRUSTEE FOR MATTHEW AND VERONICA
PITT SMSF** in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

DocuSigned by:

Matthew Peter Pitt

C971998DC02D416...
Signature of director

Matthew Peter Pitt

Name of director (print)

DocuSigned by:

Veronica Jean Pitt

2E624BF64618468...
Signature of director

Veronica Jean Pitt

Name of director/secretary (print)

**EXECUTED by PITT PROPERTY HOLDINGS
203 NORTHLAKES PTY LTD ACN 613 020 554
AS TRUSTEE FOR THE BARE TRUST** in
accordance with section 127 of the *Corporations
Act 2001* (Cth) by:

DocuSigned by:

Matthew Peter Pitt

C971998DC02D416...
Signature of director

Matthew Peter Pitt

Name of director (print)

EXECUTED by Matthew Peter Pitt

Date 25-Jan-2022

EXECUTED by Veronica Jean Pitt

Date 25-Jan-2022

DocuSigned by:

Veronica Jean Pitt

2E624BF64618468...
Signature of director

Veronica Jean Pitt

Name of director/secretary (print)

DocuSigned by:

Matthew Peter Pitt

C971998DC02D416...

Matthew Peter Pitt

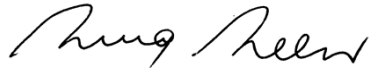
DocuSigned by:

Veronica Jean Pitt

2E624BF64618468...

Veronica Jean Pitt

Executed for and on behalf of the Lender by:

A handwritten signature in black ink, appearing to read "Craig Green", written over a dotted line.

Craig Douglas Green
Partner - Gadens Lawyers

Mortgage Side Agreement

Perpetual Corporate Trust Limited ABN 99 000 341 533

Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554

Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367

gadens

ONE ONE ONE
111 Eagle Street
Brisbane QLD 4000
Australia

T +61 7 3231 1666
F +61 7 3229 5850

Ref EXB \ 202200994

Mortgage Side Agreement

Dated:

Parties

1. **Perpetual Corporate Trust Limited** ABN 99 000 341 533 of Level 12, 123 Pitt Street, Sydney, New South Wales 2000 (**Mortgagee**)
2. **Pitt Property Holdings 203 Northlakes Pty Ltd** ACN 613 020 554 as trustee for the Bare Trust of 1 Golf Links Road, Glenroy, Victoria 3046 (**Mortgagor**)
3. **Matthew and Veronica Pitt SMSF Pty Ltd** ACN 613 020 367 both in its own right and in its capacity as trustee for Matthew and Veronica Pitt SMSF of 1 Golf Links Road, Glenroy, Victoria 3046 (**Superannuation Trustee**)

Background

- A. The Mortgagor on or about the date of this agreement is granting to the Mortgagee a mortgage of the Purchased Property (**Mortgage**).
- B. The Mortgage is granted in accordance with the provisions of section 67A of the Superannuation Industry (Supervision) Act 1993. Operative provisions

1. Defined meanings

Words used in this document and the rules of interpretation that apply are set out and explained in the definitions and interpretation clause at the back of this document.

2. Provisions deemed incorporated in the Mortgage

The provisions in the Schedule are agreed by the parties to be incorporated in the Mortgage as if set out in the Mortgage in full.

3. Definitions and interpretation

3.1 Definitions

In this document:

Mortgagee Notice means a notice given by the Mortgagee to the Mortgagor directing the Mortgagor to take action being an action which the Mortgagee is entitled to take under its Mortgage.

Purchased Property means Unit 203/1 Bass Court, North Lakes, Queensland 4509.

Superannuation Fund means Matthew and Veronica Pitt SMSF.

3.2 Interpretation

In this document unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;

- (b) words denoting any gender include all genders;
- (c) reference to a person includes any other entity recognised by law and vice versa;
- (d) an agreement, representation or warranty on the part of two or more persons binds them jointly and severally;
- (e) an agreement, representation or warranty on the part of two or more persons is for the benefit of them jointly and severally.

Schedule

1. Consideration

In consideration of the Mortgagee providing financial accommodation to the Superannuation Trustee to assist the Superannuation Trustee to complete the purchase of the Purchased Property, you agree to provide this Mortgage Side Agreement.

2. Background

The Mortgage is granted in accordance with the provisions of section 67A of the *Superannuation Industry (Supervision) Act* which permits a regulated superannuation fund to borrow money provided:

- (a) the borrowed funds are used to purchase an asset (in this case the Purchased Property);
- (b) the Purchased Property is held on trust for the Superannuation Trustee as trustee of the Superannuation Fund by another entity (in this case the Mortgagor);
- (c) the Superannuation Trustee has the right to acquire legal ownership of the Purchased Property on behalf of the Superannuation Fund by making payments;
- (d) the Mortgagee's recourse against the Superannuation Trustee and the Superannuation Fund for default in respect of payment are limited to the Purchased Property.

Accordingly the following provisions apply to the Mortgage.

3. What the Mortgage Secures

Despite any other provision of the Mortgage:

- (a) the Superannuation Trustee directs the Mortgagor to grant the Mortgage to the Mortgagee;
- (b) the Mortgagor grants the Mortgage at the direction of the Superannuation Trustee;
- (c) the Mortgagee enters the Mortgage at the request of the Mortgagor; and
- (d) the Mortgage only secures money owing by the Superannuation Trustee in its capacity as trustee of the Superannuation Fund pursuant to the Loan Agreement made between the Superannuation Trustee and the Mortgagee on or about the date of the Mortgage in respect of the loan to purchase the Purchased Property subject to the Mortgage.

4. **Limited Recourse**

Despite any other provision of any document, the Loan Agreement, the General Conditions applying to your Loan Agreement, Memorandum number 720348916 (the **Mortgage Covenants**) or any right conferred or implied by law or statute, the Mortgagor's rights against the Superannuation Trustee in respect of any payment, cost, expense or anything else arising from or relating to the Mortgage are limited to the Purchased Property. For example, if the Mortgagor pays any money to the Mortgagee in response to a demand for payment by the Mortgagee, the Mortgagor will only be entitled to recourse against the Purchased Property and will not be entitled to claim any amount back from any other asset of the Superannuation Trustee.

5. **Dealing with the Purchased Property**

- (a) The Mortgagee may direct the Mortgagor to deal with the Purchased Property as directed by a Mortgagee in a Mortgagee Notice.
- (b) The Mortgagee may only make directions consistent with its interest as creditor secured by the Purchased Property being directions reasonably necessary to:
 - (i) recover the money due to it;
 - (ii) preserve the Purchased Property; or
 - (iii) take any action that the Mortgagee is authorised to take under the Mortgage.
- (c) The Mortgagor is only obliged to deal with the Property in a lawful way and in accordance with usual commercial and conveyancing practice.

6. **Own enquiries**

The Mortgagee makes no warranty or representation in relation to the structure under which the Mortgagor and the Superannuation Fund has acquired the Purchased Property. The Mortgagor acknowledges that the Mortgagee has made no representation, given no advice and takes no responsibility, in respect of the suitability of appropriateness of the Purchaser Property as an investment for the Superannuation Fund. The Superannuation Trustee acknowledges that it has made its own enquiries in relation to the structure and has no claim whatsoever against the Mortgagee in relation to any aspect of the structure. For example, the Superannuation Trustee has no claim against the Mortgagee if the entry of the structure, this document, or the transaction reflected by this document makes the Superannuation Fund non-complying with any law or regulation. The Mortgagee can enforce this document in full despite any such non-compliance.

7. **Trustee provisions**

The Mortgagor enters into this Mortgage only in its capacity as trustee of a trust and in no other capacity. Any liability or obligation of the Mortgagor arising under or in connection with this Mortgage is limited to, and can be enforced against, the Mortgagor, only to the extent to which it can be satisfied out of the assets of the relevant trust and in respect of which the Mortgagor is actually indemnified for the liability.

8. **Acknowledgements**

The Mortgagor acknowledges:

- (a) that the reference to "lot" and to "land" in the Mortgage includes a reference to any fixture, structure or improvement on it or affixed to it;

- (b) that a reference to "this mortgage" in the Mortgage, any enlarged panel or schedule to the Mortgage or the Mortgage Covenants is a reference to the Mortgage, any enlarged panel or schedule to it and that document;
- (c) giving the Mortgage and incurring obligations and giving rights under it for valuable consideration received from us, the Mortgagee;
- (d) having received and read a copy of the Mortgage and document 720348916 before signing it;
- (e) that before executing the Mortgage the Mortgagor received a copy of the Mortgage and the Mortgage Covenants;
- (f) that each agreement covered by the Mortgage is taken to be incorporated into the Mortgage; and
- (g) without limiting the scope of any provision in which "tax" is used, each reference to a tax is a reference to all taxes, levies, imposts, and withholdings levied or imposed by a government, a government agency or other entity controlled by a government or a government agency and includes GST as defined in the A New Tax system (Goods and Services Tax) Act 1999 (Cth).

9. Mortgage Warranties

In connection with the Mortgagor giving or continuing a guarantee and indemnity ("**Guarantee**") to the Mortgagee in respect of financial accommodation which has or will be given to the Superannuation Trustee, I/we warrant as follows:

- (a) The shareholders of the Mortgagor, by signing this document, unanimously consent to the Mortgagor giving or continuing to give the Guarantee and any security now or in the future to support the Guarantee irrespective of whether the Mortgagor derives any benefit from giving the Guarantee.
- (b) The directors of the Mortgagor have, where necessary, declared a direct or indirect interest for the purposes of the Corporations Law and the constitution of the Mortgagor and where required by law abstained from voting.
- (c) The giving of the Guarantee does not breach Chapter 2E of the Corporations Law.
- (d) The Directors have considered whether the giving of the Guarantee is for the benefit of the Mortgagor and part of the due administration of the Mortgagor and consider that it is.
- (e) The Mortgagor is not in liquidation, insolvent or liable to be wound up, nor has it received any statutory demand under section 459E of the Corporations Law or any notice of the appointment of a receiver, manager, administrator or provisional liquidator.
- (f) There are no limitations on the power of the Mortgagor to borrow money, raise money or give security.
- (g) All authorisations consents and delegations necessary for the validity of the Transaction have been duly given and obtained.
- (h) The shareholders of the Mortgagor have not passed any special resolution changing the name of the Mortgagor, altering its constitution, reducing its share capital, approving financial assistance for the acquisition of its shares, authorising the payment of interest out of capital, authorising the winding up of the Mortgagor or authorising the placing of the Mortgagor under management.

- (i) No person is entitled to be indemnified out of the funds or assets of the Mortgagor against any liability incurred as director or officer of the Mortgagor in relation to any criminal or civil proceedings of any nature, and no such proceeding is pending by or against any director or officer of the Mortgagor.
- (j) The Mortgagor (the **Mortgagor Trustee**) is a trustee of the Bare Trust (the **Mortgagor Trust**). A true, correct and up to date copy of the trust deed for the Trust (the **Mortgagor Trust Deed**) and all variations to the Mortgagor Trust Deed has been provided to the Mortgagee prior to the provision of financial accommodation.
- (k) The Directors of the Trustee have considered the interests of the beneficiaries of the Mortgagor Trust and the Trustee's obligations as trustee and concluded that giving or continuing the Guarantee in favour of the Mortgagee was in the best interest of the beneficiaries of the Mortgagor Trust.
- (l) The relevant Mortgagor Trust Deed for the Mortgagor Trust is and has always been valid and effective.
- (m) The property either will be or has been acquired by the Mortgagor as trustee of the Mortgagor Trust and either forms or will form part of the assets of the Mortgagor Trust.
- (n) The vesting date defined (by whatever name) in the Mortgagor Trust Deed has not yet occurred.
- (o) No steps have been taken, nor are we aware of any intended steps, for the winding up or termination of the Mortgagor Trust.
- (p) The Mortgagor has not delegated any of its powers as trustee pursuant to the Mortgagor Trust Deed.
- (q) The Mortgagor has not committed any breach of any of the trusts bestowed upon it as trustee under the Mortgagor Trust Deed.
- (r) The Mortgagor is not a beneficiary of the Mortgagor Trust and has no interest whatsoever in the Trust other than in its capacity as trustee.
- (s) No event has occurred which precludes or prevents the Mortgagor as trustee from borrowing monies or executing the Transaction documents and entering into the covenants of the Transaction documents.
- (t) I/We acknowledge that the Mortgagee is relying upon the correctness of the above statements and representations and that it is on the basis of those statements and representations that the Mortgagee has agreed to provide financial accommodation to the Superannuation Trustee.

10. Superannuation Trustee Warranties

In connection with the Mortgagee providing financial accommodation to the Superannuation Trustee, I/we warrant as follows:

- (a) The directors of the Superannuation Trustee have, where necessary, declared a direct or indirect interest for the purposes of the Corporations Law and the constitution of the Superannuation Trustee and where required by law abstained from voting.
- (b) The Superannuation Trustee is not in liquidation, insolvent or liable to be wound up, nor has it received any statutory demand under section 459E of the Corporations Law or any notice of the appointment of a receiver, manager, administrator or provisional liquidator.

- (c) There are no limitations on the power of the Superannuation Trustee to borrow money, raise money or give security.
- (d) All authorisations, consents and delegations necessary for the validity of the Transaction have been duly given and obtained.
- (e) The members of the Superannuation Trustee have not passed any special resolution changing the name of the Superannuation Trustee, altering its constitution, reducing its share capital, approving financial assistance for the acquisition of its shares, authorising the payment of interest out of capital, authorising the winding up of the Superannuation Trustee or authorising the placing of the Superannuation Trustee under management.
- (f) No person is entitled to be indemnified out of the funds or assets of the Superannuation Trustee against any liability incurred as director or officer of the Superannuation Trustee in relation to any criminal or civil proceedings of any nature, and no such proceeding is pending by or against any director or officer of the Superannuation Trustee.
- (g) The Superannuation Trustee is a trustee of Matthew and Veronica Pitt SMSF (the **Superannuation Trust**). A true, correct and up to date copy of the trust deed for the Trust (the **Superannuation Trust Deed**) and all variations to the Superannuation Trust Deed has been provided.
- (h) The Trustee has considered the interests of the beneficiaries of the Superannuation Trust and the Trustee's obligations as Trustee and concluded that obtaining financial accommodation from and giving or continuing the Mortgage in favour of the Mortgagee is in the best interests of the beneficiaries of the Superannuation Trust.
- (i) The relevant Superannuation Trust Deed for the Superannuation Trust is and has always been valid and effective.
- (j) The property either will be or has been acquired by the Superannuation Trustee as trustee of the Superannuation Trust and either forms or will form part of the assets of the Superannuation Trust.
- (k) The vesting date defined (by whatever name) in the Superannuation Trust Deed has not yet occurred.
- (l) No steps have been taken, nor are we aware of any intended steps, for the winding up or termination of the Superannuation Trust.
- (m) The Superannuation Trustee has not delegated any of its powers as trustee pursuant to the Superannuation Trust Deed.
- (n) The Superannuation Trustee has not committed any breach of any of the trusts bestowed upon it as trustee under the Superannuation Trust Deed.
- (o) The Superannuation Trustee is not a beneficiary of the Trust and has no interest whatsoever in the Superannuation Trust other than in its capacity as trustee.
- (p) No event has occurred which precludes or prevents the Superannuation Trustee as trustee from borrowing monies or executing the Transaction documents and entering into the covenants of the Transaction documents.
- (q) I/We acknowledge that the Mortgagee is relying upon the correctness of the above statements and representations and that it is on the basis of those statements and representations that the Mortgagee has agreed to provide financial accommodation to the Superannuation Trustee.

**EXECUTED by MATTHEW AND VERONICA
PITT SMSF PTY LTD ACN 613 020 367 BOTH IN
ITS OWN RIGHT AND IN ITS CAPACITY AS
TRUSTEE FOR MATTHEW AND VERONICA
PITT SMSF** in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

DocuSigned by:



C971998DC02D416...
Signature of director

Matthew Peter Pitt

Name of director (print)

DocuSigned by:



2E624BF64618468...
Signature of director

Veronica Jean Pitt

Name of director/secretary (print)

**EXECUTED by PITT PROPERTY HOLDINGS
203 NORTHLAKES PTY LTD ACN 613 020 554
AS TRUSTEE FOR THE BARE TRUST** in
accordance with section 127 of the *Corporations
Act 2001* (Cth) by:

DocuSigned by:



C971998DC02D416...
Signature of director

Matthew Peter Pitt

Name of director (print)

DocuSigned by:

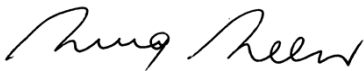


2E624BF64618468...
Signature of director

Veronica Jean Pitt

Name of director/secretary (print)

Executed for and on behalf of the Mortgagee by:



.....
Craig Douglas Green
Partner - Gadens Lawyers

Notice of Instruction

From: Matthew and Veronica Pitt SMSF Pty Ltd ACN 613 020 367 as trustee for Matthew and Veronica Pitt SMSF (**Fund Trustee**)

To: Pitt Property Holdings 203 Northlakes Pty Ltd ACN 613 020 554 as trustee for the Bare Trust (**Custodian**)

The Fund Trustee instructs the Custodian to continue to provide security over Unit 203/1 Bass Court, North Lakes, Queensland 4509 described as Lot 203 on SP 261573, Title Reference 51006012 (**Property**) in the form of a guarantee and indemnity limited to the Property and a limited recourse mortgage over the Property.

EXECUTED by **MATTHEW AND VERONICA PITT SMSF PTY LTD ACN 613 020 367 BOTH IN ITS OWN RIGHT AND IN ITS CAPACITY AS TRUSTEE FOR MATTHEW AND VERONICA PITT SMSF** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

DocuSigned by:

Matthew Peter Pitt

C971998DC02D416...
Signature of director

Matthew Peter Pitt

Name of director (print)

DocuSigned by:

Veronica Jean Pitt

2E624BF64618468...
Signature of director

Veronica Jean Pitt

Name of director/secretary (print)

EXECUTED by **PITT PROPERTY HOLDINGS 203 NORTHLAKES PTY LTD ACN 613 020 554 AS TRUSTEE FOR THE BARE TRUST** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

DocuSigned by:

Matthew Peter Pitt

C971998DC02D416...
Signature of director

Matthew Peter Pitt

Name of director (print)

DocuSigned by:

Veronica Jean Pitt

2E624BF64618468...
Signature of director

Veronica Jean Pitt

Name of director/secretary (print)

Dated 25-Jan-2022