

DEED

THIS DEED is made this 26th day of JUNE, 2012.

Between **DREW GROUP PTY LTD ACN 119 312 177 AS TRUSTEE FOR THE PROSPECT STREET TRUST**
of PO Box 583, New Farm, Brisbane in the State of Queensland
("the Seller")

And T & L DAVIS HOLDINGS INVESTMENTS PTY LTD AIF THE DAVIS SUPER FUND
of 8 RANTON AVENUE, NORTHMEAD, NSW 2152.
ACN: 158 635 780.
("the Buyer")

WHEREAS:-

- A. The parties have entered into a Contract ("the Contract") for the sale and purchase of the property described in item 1 of the Schedule hereto ("the Property")
- B. The Seller has agreed to the Contract being subject to the conditions hereinafter set out in this Deed.

NOW THIS DEED WITNESSES as follows:-

1.0 Rent Guarantee

- 1.1 Subject to the provisions of this Deed the Seller agrees to pay to the Buyer the Guarantee Amount during the Guarantee Period.
- 1.2 The Seller will pay the Guarantee Amount to the Buyer via the Nominated Letting Agent as an amount less the gross weekly rent (if applicable) payable by the tenant under a Lease from the Buyer as Lessor in respect of the proposed lot.
- 1.3 The Guarantee Amount is only payable by the Seller:-
 - 1.3.1 if the Buyer properly and lawfully appoints the Nominated Letting Agent at least two weeks prior to the commencement of, and for the term of the Guarantee Period to let the Lot during the Guarantee Period;

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1.3.2 if the Lot is available for letting (in an unfurnished but otherwise clean and tidy condition) at the start of and at all times throughout the Guarantee Period; and

1.3.3 the Buyer permits the Seller, the Nominated Letting Agent, and any prospective tenants to inspect the Lot at all reasonable times throughout the Guarantee Period.

1.4 For the purpose of this clause:-

“Guarantee Period” means 12 months from the date of completion of the sale.

“Guarantee Amount” means the rent per week at \$ 612 for the Property equivalent to a total of 6% p.a. of the sale price for the Property calculated on a weekly basis for a period not exceeding 12 months from the date of completion of the sale.

“Nominated Letting Agent” means the letting agent, appointed or to be appointed pursuant to the proposed Letting Agreement contained in Section 6 of the Disclosure Statement delivered to the Buyer with the Contract, or such other letting agent as may be nominated by the Seller, provided that the Seller shall have given notice of such appointment or other nomination to the Buyer prior to or on the commencement of the Guarantee Period.

2.0 Refund of Expenses

Subject to completion of the Contract the Seller agrees to refund to the Buyer the cost of return airfares and accommodation for 2 persons to attend to inspection of the Property up to but not exceeding the sum of \$1000.00 such refund to be taken into account as an adjustment to the settlement figure at the time of settlement.

3.0 Installation of Blinds

The Seller agrees to install blinds to the master-bedroom and second bedroom and to the sliding doors to the living room in the Property at the Seller's expense prior to completion of the sale.

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SCHEDULE

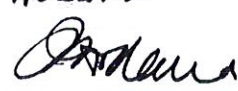
Item 1 Date of Contract: 26th JUNE 2012

Description of Property: Proposed Lot 602. being a residential unit on a proposed new Building Units Plan in a building being developed by the Vendor and known as "Precinct Apartments" situated at 56 Prospect Street, Fortitude Valley in the State of Queensland

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IN WITNESS WHEREOF the parties have executed these presents as a Deed the day and your first hereinbefore within


SIGNED BY DREW GROUP PTY LTD)
AS TRUSTEE FOR THE PROSPECT)
STREET TRUST)

DREW GROUP PTY. LTD. AS TRUSTEE
By its DULY CONSTITUTED ATTORNEY
IAN FREDERICK HOLLAND UNDER POWER
OF ATTORNEY 

WITNESS : 

SIGNED BY in accordance with s.)
127 of the Corporations Act 2011)

x 
Director x

x 
Director/Secretary x

SIGNED SEALED & DELIVERED)

BY in the presence of)

x _____

x _____)
Witness)