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AUSTRALIA • NEW ZEALAND

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OREON PARTNERS PTY LTD
ABN: 58 104 743 982

2 September 2020

Nicola & Caterina Valenzisi
ATF Nicola & Caterina Valenzisi Superannuation Fund (ABN 97 118 771 711)
8 Lorraine Avenue
LOCKLEYS
SA 5032

Email: nick@hose.net.au

Dear Nick

Re: Inglis Road NSW Unit Trust

We are pleased to advise of the recent settlement last month of refinance of the first mortgage loan facility secured by the property at 3A Inglis Road, Ingleburn, NSW. The loan was refinanced from BankSA (a division of Westpac) to ING Bank who were able to offer materially superior loan terms and tenure to enable the loan to be set for a further 3 year term. The trustees consider this to be a particularly pleasing outcome in light of the overall economic conditions now evolving due to the Covid 19 pandemic.

ING Bank have noted that the existing Unit Trust Deed dated 8th May 2015 includes a provision under clause 16.2(b) which has the effect of automatically terminating the Trustee's appointment upon appointment of a receiver or liquidator. Naturally such a provision is problematic for a Bank in the very unlikely event that they should seek to act on their security. ING have therefore requested that a special resolution of unitholders in order to approve deletion of clause 16.2(b) in its entirety.

Please find enclosed a copy of the proposed Deed of Variation to the Trust deed. Could you please therefore kindly sign where indicated and return a completed copy to our office via email pfeatherston@oreon.com.au and via post at your earliest convenience.

Thank you for your cooperation in this matter.

Yours Sincerely,

Jarrad Dunn
Director

Richard Shoesmith
Director

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