



***regional* australia *bank***

**REGIONAL AUSTRALIA BANK LIMITED**  
ABN 21 087 650 360

**BARE TRUST DEED**

Dated: 28<sup>th</sup> September 2021

**Tombal Pty Ltd ATF**  
**B & A Williamson Super Fund**

**DEED OF BARE TRUST** made on the date in Item 1 of the Schedule.

**BETWEEN:**

The Beneficiary

**AND:**

The Bare Trustee

**TERMS**

**1. APPOINTMENT**

The parties agree the Beneficiary appoints the Bare Trustee as a trustee of the Beneficiary to:

- 1.1 enter into and give effect to such Purchase Contract as the Beneficiary may direct;
- 1.2 enter into and give effect to such Loan Documents (if any) as the Lender may require of the Bare Trustee and the Beneficiary so direct the Bare Trustee;
- 1.3 doing anything else required to effect closure of the purchase of the Land under the Purchase Contract (such as execute a client authorisation form or transfer);
- 1.4 complete closure under the Purchase Contract using funds sourced from the Loan and perhaps the Beneficiary's own resources;
- 1.5 become the registered proprietor of the freehold of the Land;
- 1.6 execute and allow to be registered a Mortgage; and
- 1.7 do such other things in relation to Bare Trust Property as the Beneficiary may at any time direct provided that, despite any other provision of this Deed, the Beneficiary will not direct the Bare Trustee to transfer legal title to the Land to the Beneficiary until such time as the Loan is fully repaid and the Mortgage released.

**2. ABOUT TRUST PROPERTY**

- 2.1 The Bare Trustee agrees to acquire and hold legal title to the Bare Trust Property as bare trustee for the Beneficiary on the terms of this Deed and for the purpose of the Beneficiary satisfying the requirements of section 67A of the *Superannuation Industry (Supervision) Act 1993* in connection with the purchase of the Land and the Loan.
- 2.2 To avoid doubt, nothing in this Deed is intended to afford, transfer or assign any beneficial interest in the Bare Trust Property to the Bare Trustee.

**3. NO SUBROGATION**

Despite any rule of general law (includes legislation and principles of equity), at all times the liability of the Beneficiary to indemnify or contribute to any cost, damage, loss, claim or expense incurred by Bare Trustee acting in that capacity is limited to rights relating to the Bare Trust Property.

**4. ABOUT THE PURCHASE CONTRACT**

A copy of the Purchase Contract, once executed, should be annexed to this Deed for identification. A failure to so annex that copy does not however, affect the other provisions of this Deed.

**5. ABOUT THE BENEFICIARY**

The Beneficiary enters into this Deed solely as trustee of a superannuation fund as stated in Item 2 of the Schedule.

## 6. **DICTIONARY**

In this Deed:

**Bare Trustee** means the person named in Item 3 of the Schedule.

**Bare Trust Property** means at any time individually and collectively:

- (a) the benefit of the Purchase Contract, including any damages as may become payable by reason of the breach of the Purchase Contract by a party other than the Bare Trustee;
- (b) upon completion of the Purchase Contract, an estate in fee simple in the Land;
- (c) after completion of the Purchase Contract, any value payable or paid to the Bare Trustee:
  - (i) by any occupier, lessee or tenant of any of the Land;
  - (ii) from the grant to a third party of any:
    - A. option or right to purchase or lease any of the Land;
    - B. easement, *profit à prendre* or other right over any of the Land;
  - (iii) as proceeds from:
    - A. insurance in respect of any of the Land;
    - B. compulsory acquisition by government of any of the Land; and / or
    - C. the sale or exchange of any of the Land.

**Beneficiary** means the company named in Item 2 of the Schedule.

**Land** means the land identified in Item 4 of the Schedule.

**Lender** means the company named in Item 6 of the Schedule.

**Loan** means a loan of the amount stated in Item 5 of the Schedule from the Lender to the Beneficiary for the purpose of the Beneficiary purchasing the Land (including stamp duty, conveyancing costs, and registration costs).

**Loan Documents** mean any documents the Lender requires to evidence the Loan, and includes a Mortgage.

**Mortgage** means a first registered mortgage of the Land to be granted by the Bare Trustee to the Lender as security for the Loan.

**Purchase Contract** means a contract for the sale and purchase of the Land either:

- (a) to be made between the present owner of the Land (as vendor) and the Bare Trustee (as purchaser); or
- (b) made between the present owner of the Land (as vendor) and the Beneficiary (as purchaser) and under which the Beneficiary nominates the Bare Trustee to take a transfer of the Land,

as that contract may at any time be amended or replaced.

## 7. **INTERPRETATION**

In this Deed: headings are for convenience only and do not affect construction; words denoting the singular include the plural and *vice versa*; words denoting individuals include corporations and *vice*

versa; words denoting any gender include all genders; references to any party to this Deed or any other document include its successors or permitted assigns.

8. **ABOUT THIS DEED**

This Deed is the whole contract between the parties about its subject matter. This Deed may be amended only by written agreement of the parties. This Deed may be executed in counterparts; each executed counterpart is deemed an original of this Deed.

9. **COSTS**

The Beneficiary bears the costs of the preparation, execution and / or stamping of this Deed and any document this Deed requires or contemplates.

**SCHEDULE**

Item 1: **Date:** The 28th day of September 2021

Item 2: **Beneficiary:** TOMBAL Pty Ltd ACN 640 503 582 as trustee of B & A Williamson Super Fund.

Item 3: **Bare Trustee:** ALBITOM Pty Ltd ACN 654 010 429.

Item 4: **Land:** The whole of the land at the date of this Deed comprised in **Registered Plan: Lot 1 Plan DP 745647 Folio Identifier 1/745647**, and known as 98 Talbragar St, Dubbo NSW 2830.

Item 5: **Loan:** \$200,000.00, or thereabouts.

Item 6: **Lender:** Regional Australia Bank Ltd ABN 21 087 650 360.

**EXECUTED** by **TOMBAL PTY LTD** in )  
accordance with s.127 of the Corporations Act )  
2001 in the presence of: )

  
.....  
Alison Williamson: Director / Secretary

  
.....  
William Williamson: Director

**EXECUTED** by **ALBITOM PTY LTD** in )  
accordance with s.127 of the Corporations Act )  
2001 in the presence of: )

  
.....  
Alison Williamson: Director / Secretary

  
.....  
William Williamson: Director