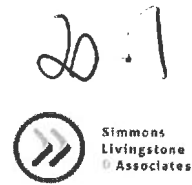


Wun of Many SMSF
General Ledger

As at 30 June 2021



Transaction Date	Description	Units	Debit	Credit	Balance \$
Real Estate Properties (Australian - Residential) (77200)					
<u>9/90 Learmonth Street, Strathpine QLD, Australia (U9.90Learmonth)</u>					
12/08/2020	TRANSACT FUNDS TFR TO GADENS LAWYERS TRU TD	1.00	1,000.00		1,000.00 DR
25/09/2020	TRANSACT FUNDS TFR TO GADENS LAWYERS TRU TD	0.00	36,600.00		37,600.00 DR
20/10/2020	TRANSACT FUNDS TFR TO RAPID BUILDING INSPECTION	0.00	369.00		37,969.00 DR
27/10/2020	TRANSACT FUNDS TFR TO GALLEON LAW TRUST TD	0.00	78,400.00		116,369.00 DR
30/10/2020	Advances [Advances on Loan]	0.00	280,755.00		397,124.00 DR
30/10/2020	T/up settlement adjustments	0.00	191.44		397,315.44 DR
30/10/2020	T/up settlement adjustments	0.00		337.97	396,977.47 DR
30/10/2020	T/up settlement adjustments	0.00	96.55		397,074.02 DR
30/10/2020	T/up settlement adjustments	0.00		341.76	396,732.26 DR
10/11/2020	TRANSACT FUNDS TFR TO TVP LAW TD	0.00	774.40		397,506.66 DR
26/11/2020	WUN YUZUNG NG Lawyers reversal 50	0.00		4,631.13	392,875.53 DR
30/06/2021	T/up Div 40 depreciation per QSR	0.00		4,155.00	388,720.53 DR
30/06/2021	Revaluation - 30/06/2021 @ \$392,506.530000 (Exit) - 1.000000 Units on hand		4,155.00		392,875.53 DR
30/06/2021	Revaluation - 30/06/2021 @ \$392,506.530000 (Exit) - 1.000000 Units on hand			369.00	392,506.53 DR
30/06/2021	Revaluation - 30/06/2021 @ \$392,875.530000 (Exit) - 1.000000 Units on hand		369.00		392,875.53 DR
		1.00	402,710.39	9,834.86	392,875.53 DR

Total Debits: 402,710.39

Total Credits: 9,834.86

20.2

**Settlement Sheet
The Meadows Residences - Stage 6**

gadens

LOT NUMBER 9
PURCHASER Wun of Many Property Pty Ltd
DATE OF SETTLEMENT 30/10/2020 at 02:00PM
DATE OF ADJUSTMENT 31/10/2020
SETTLEMENT VENUE PEXA

	VENDOR ALLOWS \$	PURCHASER ALLOWS \$
Sale Price:	\$376,000.00	
Less Deposit	\$37,600.00	\$338,400.00
Release of mortgage		\$195.00
Council Rates & Charges:		
Total: \$1,941.00 Unpaid		
Period: 25/09/2020 to 24/09/2021		
Vendor's proportion: (36 / 365 Days) x \$1,941.00		
Based on seller's estimate for 12 months from the date of registration of the plan using Council's 2020-2021 budget	\$191.44	A
Land Tax:		
Total: \$507.65 Paid		
Period: 01/07/2020 to 30/06/2021		
Purchaser's proportion: (243 / 365 Days) x \$507.65		\$337.97 B
Unitywater:		
Total: \$978.94 Unpaid		
Period: 25/09/2020 to 24/09/2021		
Vendor's proportion: (36 / 365 Days) x \$978.94		
Seller's share of the initial bill - Charges will accrue from the date of registration of the plan		
The Buyer will be responsible for payment of the entire initial bill once it issues.		
Confirmation of the charges is available from the Unitywater website	\$96.55	C
Body Corporate Insurance:		
Total: \$12,190.78 Paid		
Period: 14/10/2020 to 14/10/2021		
Purchaser's proportion: (\$12,190.78 / 366 Days) x 349 x (294 / 10000)		
GST exclusive premium paid by the seller in accordance with s191 of BCCMA		\$341.76 D
	\$482.99	\$339,079.73
Less amount allowed by vendor		\$482.99
BALANCE PURCHASE MONEY:		<u>\$338,596.74</u>
Settlement Cheques		Amount
Commissioner of State Revenue		\$507.65
Commissioner of Taxation		\$26,320.00
Gadens		\$825.00
PEXA Fee		\$99.28
Villa World Strathpine Pty Ltd		\$310,844.81
		Total: \$338,596.74

POSTED

PO Box 10418
SOUTHPORT BC QLD 4215

TVP /// LAW

ABN 84 260 126 955

T (07) 5556 5200
F (07) 5528 1200

Email: info@tvplaw.com

Jessica & Sani Ng Wun

Our Ref: MT:HR:TVP060139
Invoice No: 13160
Date: 31 October 2020

TAX INVOICE

RE: REVIEW OF LOAN DOCUMENTS

	Amount	GST	Total
Professional Fees	\$704.00	\$70.40	\$774.40
Disbursements	\$ 0.00	\$ 0.00	\$ 0.00
INVOICE TOTAL	\$704.00	\$70.40	\$774.40
Less Payments received			\$ 0.00
Less Funds to be transferred from Trust			\$ 0.00
BALANCE DUE			\$774.40

Please see the attached schedule for details of Professional Fees and Disbursements

With Compliments

TVP Law ///

Liability limited by a scheme approved under professional standards legislation

TERMS STRICTLY 14 DAYS

REMITTANCE ADVICE

Client Name Jessica & Sani Ng Wun
File Number TVP060139
Invoice Number 13160

Credit Card Payment

Cardholder Full Name _____
Card Number _____
Expiry Date ____/____
CCV _____
Card Type MasterCard / Visa / Bankcard
Amount (AUD\$) \$774.40

Electronic Transfer

BSB 084-572
A/C 82-098-9352
REF TVP060139

Please include the REF number when making payment

Signature _____

20.4

SCHEDULE OF FEES AND DISBURSEMENTS**PROFESSIONAL FEES**

Date	Staff	Description	Units	Amount
06/10/2020	KD	Review of Ng Wun loan documents	12	\$384.00
08/10/2020	KD	Attending with Jess and Sani to sign loan documents	10	\$320.00
Total			22	\$704.00

Bill Notices*(Legal Profession Act s331(1))***Disputes**

If you dispute our legal costs you may:

- contact us to discuss your concerns with us;
- request an itemised bill;
- apply for a costs assessment within 12 months of delivery of a bill or request for payment;
- apply to set aside the costs agreement within six years or such other time period as the law permits.

Interest payable

The current interest rate charged on unpaid bills is at the rate that is equal to the Reserve Bank of Australia Cash Rate Target plus 2% pursuant to the Act and Regulations to the Act.

Other information

For more information about your rights, please read the facts sheet titled "Legal Costs – your right to know". You can ask us for a copy or obtain it from the Queensland Law Society or download it from their website at www.qls.com.au.



20.5

TAX INVOICE



Mr Sani Ng Wun
9/90 Learmonth Street
STRATHPINE QUEENSLAND 4500

Location
9/90 Learmonth Street
Strathpine Queensland 4500
Australia

Invoice Date: 15 Oct 2020
Invoice Number: INV-22906
Order Number: 07 5415 0080
Rapid Building Inspections
Lvl 2, 14-20 Aerodrome Rd
4558
QLD
Australia

Reference
QU-23028

Info@rapidbuildinginspections.com.au

Description	Quantity	Unit Price	Tax Rate %	Amount AUD
BI By Timothy For Sani Ng Wun	1	369.00	10.00%	369.00
			Subtotal	335.45
			TOTAL GST	33.55
			TOTAL	AUD 369.00

Due Date: 20 Oct 2020
Rapid Building Inspections PTY LTD
ABN: 75 614 843 131

BSB: 014 316
ACC: 223593827
Payment Hotline
07 31647614

Rapid Building Inspections and Buildinginspections.com.au are both brands of Rapid Building Inspections PTY LTD.

PAYMENT ADVICE

Customer: Mr Sani Ng Wun
Invoice Number: INV-22906
Order Number:

Amount Due: 369.00
Due Date: 20 Oct 2020

Amount Enclosed

Enter the amount you are paying above

20.6

CONTRACT OF SALE



THE MEADOWS
RESIDENCES

CREATING PLACES
INSPIRED BY YOU



20.7

THE MEADOWS RESIDENCES

CONTRACT - REFERENCE SCHEDULE

Contract Date 07 August 2020

Buyer
 Buyer 1 name Wun of Many Property Pty Ltd Buyer 1 date of birth / /
 Buyer 2 name _____ Buyer 2 date of birth / /
 A.C.N. 642 921 033 name of trust _____
 address 2 Salvado Drive, Pacific Pines QLD 4211
 telephone 0449 003 992 email sani.ngwun1@gmail.com
Buyer's Solicitor
 name GLG Legal
 address Level 10, 303 Coronation Drive, Milton QLD 4064
 telephone 07 3161 9555 email info@glglegal.com.au fax _____

Personal Use
 Property being acquired for investment purposes (Non Personal Use) [Tick as applicable. If not completed, assumed Property being acquired for investment purposes.]
 Property being acquired for owner occupier purposes (Personal Use)

Foreign Interest
 NO **YES** [Tick as applicable. If not completed, Buyer assumed not a Foreign Interest.]
 Nationality if Foreign: _____

Property
 address Townhouse No. 9 The Meadows Residences situated at 1003 Learmonth Street, Strathpine
 description The proposed community title lot 9 as shown on the Identification Plan contained in the Disclosure Documents (Lot) with an internal fitout generally in accordance with the Floor Layout Plan and the right to the exclusive use of EU Areas (if any) shown as attaching to the Lot in Schedule E of the Proposed CMS as identified on the Exclusive Use Allocation Plan.

Price \$ 376,000.00 (Three Hundred & Seventy Six Thousand Dollars)
Total Deposit \$37,600.00 payable to Gadens Lawyers Law Practice Trust Account;
Initial Deposit \$1,000.00 payable on the signing of this Contract; and
Balance Deposit \$36,600.00 payable on finance approval/waiver.
[SEE NOTE ON FOLLOWING PAGE 2 ABOUT PAYMENT OF DEPOSIT TO HWL EBSWORTH TRUST]

Finance **Financier** Bank or Financial Institution - Buyer's choice
Finance Amount Sufficient to complete
Finance Date 5.00pm on the date ..21... days after the Contract Date.

Guarantor [IF BUYER IS A COMPANY]
Guarantor 1 Name Yuzung Ng Wun
Guarantor 1 Address 2 Salvado Drive, Pacific Pines QLD 4211
Guarantor 2 Name Jessica Fetalai Ng Wun
Guarantor 2 Address 2 Salvado Drive, Pacific Pines QLD 4211

The contract may be subject to a 5 business day statutory cooling-off period. A termination penalty of 0.25% of the purchase price applies if the buyer terminates the contract during the statutory cooling-off period. It is recommended the buyer obtain an independent property valuation and independent legal advice about the contract and his or her cooling-off rights, before signing.

Buyer's Signature
 SIGNED by the Buyer in the presence of (and if a company, in accordance with Sections 126 or 127 of the Corporations Act 2001 (Cth) or by its duly authorised signatory):
 _____)
 _____) Buyer (or Director of Buyer or authorised signatory, if company)
 _____)
 _____) Buyer (or Director/Secretary of Buyer or authorised signatory, if company)

Witness
 (witness not required if signed electronically)

20-8

IMPORTANT NOTICE TO BUYER

Depositing Funds into Trust

1. The Deposit Holder receives multiple transfers and direct deposits into their Trust Account every day.
2. It is imperative that the Deposit Holder knows what the funds are paid for and receives the required information so that they can be properly receipted and applied.
3. If the Deposit Holder can't identify and receipt a deposit into their Trust Account, it may lead to delay in progressing your matter.

Matter Reference

4. When transferring or depositing funds into the Trust Account of the Deposit Holder, **It is imperative** that you include a reference which has:
 - (a) your name (as per the Contract);
 - (b) the lot number you are buying; and
 - (c) the development name.

For example: *Smith: Lot 101: The Meadows Residences*

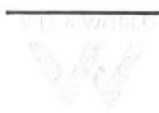
IMPORTANT

Immediately after you have transferred or deposited the funds into the Trust Account, **send a fax or an email with a copy of the transfer or deposit receipt.** The relevant email address and fax number are listed in the Reference Schedule of the Contract.

Trust Account Details

5. The Trust Account details for the Deposit Holder are as follows:

Bank Account Name:	Gadens Lawyers Law Practice Trust Account
Bank:	ANZ
BSB:	014 002
Account:	8372 22449



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CONTRACT - REFERENCE SCHEDULE (CONT.)

Agent

name Wealth Seekers Property Services Pty Ltd

address

telephone

fax

Deposit Holder

Gadens Lawyers Law Practice Trust Account
(the particulars for the Deposit Holder are on the previous page)

Seller

name Villa World Strathpine Pty Ltd ACN 609 809 163

address PO Box 1899, Broadbeach QLD 4210

Seller's Solicitor

name Gadens Lawyers

address Level 11, 11 Eagle Street, Brisbane, QLD, 4000

telephone (07) 3231 1666

facsimile

(07) 3229 5850

email villaworld@gadens.com

Seller's Signature

SIGNED ON BEHALF of Villa World Strathpine Pty Ltd ACN 609 809 163 by its duly authorised signatory:

NO PRE-CONTRACT REPRESENTATIONS – IMPORTANT NOTICE

No sales or marketing agent has authority from the Seller or any related company to make promises, representations or give any warranties or assurances about the Scheme or the Property other than promises, representations, warranties and assurances which are contained in this Contract or the Disclosure Documents.

Buying a property is an important investment. If the Buyer has been induced to buy the Property by, or in buying the Property has relied on anything the Buyer has been told or any assurance the Buyer has been given other than what is in this Contract or the Disclosure Documents, it is important these promises, representations, warranties or assurances are identified so they can be disclaimed, confirmed, qualified or clarified before the Buyer commits to buy the Property.

The Buyer should set out below any promises, representations, warranties or assurances that have been made to the Buyer by the Seller or any sales or marketing agent of the Seller that have, to any extent, induced the Buyer to buy the Property or on which the Buyer has to any extent relied, in its decision to buy the Property, but which are not included in this Contract or the Disclosure Documents:

Promise, representation, warranty or assurance allegedly made	Person who is alleged to have said it	Date made

Buyer's Acknowledgment about Seller's Representations

1. The Buyer acknowledges that no sales or marketing agent has authority from the Seller to make promises or representations or to give warranties or assurances on behalf of the Seller, other than those contained in this Contract or the Disclosure Documents.
2. The Buyer confirms and represents to the Seller that the Buyer has not been induced to enter into this Contract by, and has not relied on, any promises, representations, warranties or assurances other than those which are contained in this Contract or the Disclosure Documents or which are hand written above.
3. The Buyer understands that:
 - 3.1 if it leaves the table above blank, it is representing and warranting to the Seller that it has not been induced by and has not relied on anything said or done by or on behalf of the Seller to enter into this Contract, other than what is contained in this Contract or the Disclosure Documents;
 - 3.2 except for this representation and acknowledgement, the Seller would not have entered into this Contract; and
 - 3.3 by the acknowledgment, confirmation and representation given in paragraphs 1, 2 and 3 above, it is likely that the Buyer will not be able to sue the Seller in respect of any promise, representation, warranty or assurance other than those set out above or which are set out elsewhere in this Contract or the Disclosure Documents.

Buyer 1 Initials

Buyer 2 Initials

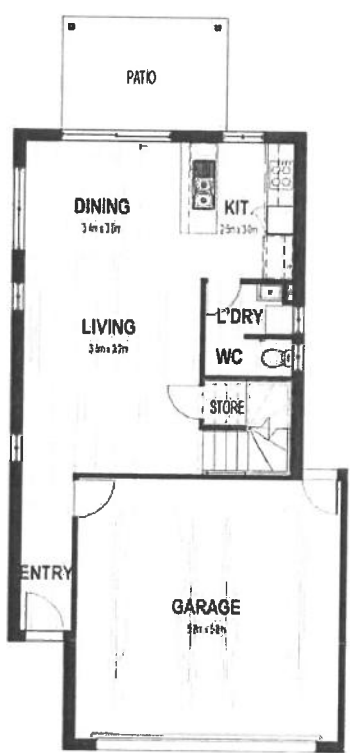
20.10

STAPLE SITE AND SALES PLAN HERE

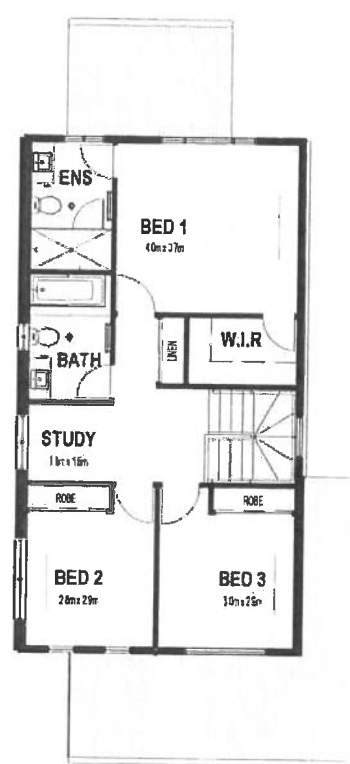
VILLA WORLD



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1 Marketing Plan - Ground Floor
1:150




2 Marketing Plan - First Floor
1:150

OK
SB

CADELLIA 17

Block D
Unit 9

Drawing Name: MARKETING PLAN (9)
Drawing No: **MP D 0009**
Revision: 3

 This is a brochure plan and is indicative only. The design, layout measurements and inclusions shown may vary without notice. This plan may not be drawn to scale. Any furniture or vehicles shown on the plan are not included in the sale of the lot.

Estate Details	
Estate:	THE RESIDENCES
Stage:	006
Specification:	CONTEMPORARY

Area Schedule - Unit 9	
Upper Living	65.5 m ²
Lower Living	52.9 m ²
Garage	37.1 m ²
Patio	9.0 m ²
TOTAL	164.5 m²

20.12

SPECIAL CONDITIONS
(Insert any Special Conditions here)

Buyer 1 Initials

Buyer 2 Initials

Seller's Initials

HWL EBSWORTH

20.13

INCLUSIONS



THE MEADOWS RESIDENCES

INTERNAL

Internal walls	Plasterboard
Internal wall & ceiling junction	Coved cornice to all areas
Internal doors	Flush panel - paint finish
Wardrobes (master) (excludes WIR)	Mirrored sliding door
Wardrobes (other bedrooms)	Frame vinyl finish sliding door
Stair tread & risers	Carpet
Carpet & tiling	Contemporary spec
Cooktop, oven, rangehood & dishwasher	Stainless steel appliances
Kitchen benchtop	Stone
Kitchen sink	1 1/2 bowl
Kitchen splashback	Tiled
Kitchen tapware	Chrome finish
Kitchen cabinetry	Decorative melamine
Vanity benchtop	Stone
Vanity basins	White semi-inset
Vanity cabinetry	Decorative melamine
Bathroom & ensuite fixtures	Chrome double towel rail and toilet roll holder
Shower screens	Satin chrome framed with clear glass
Mirrors	Polished edge frameless
Toilet	Close couple suite
Bath	White acrylic
Tapware & shower rail	Chrome finish rail and mixer tapware
Washing machine tap	Chrome finish
Laundry tub	Stainless steel over cabinet
Move in Pack	Screens to windows and doors, blinds to living areas & bedroom sliding glass doors & windows

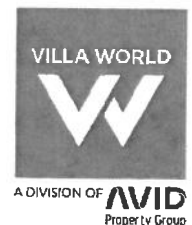
Air conditioning	Split system to living room and master bedroom
Ceiling fans	White finish
TV, data points & switch plates	White finish
Internal lights	LED downlights
Bike rack	Wall mounted storage rack in garage

EXTERNAL

Slab & footings	Concrete
External walls	Brick veneer, AAC blocks, render and/or cladding
Front door	Painted timber door
Front door lock & handle	Satin chrome finish
Laundry door	Painted timber, aluminium framed glass
Windows	Aluminium framed with locks
Hot water system	Electric
Garage door	Powder-coated with auto opener
Clothes line	Wall or post mounted
TV aerial	Digital TV compliant
Driveway & entry porch	Exposed aggregate
Boundary fence	1.8m high butted paling
Secondary street return fence (if applicable)	As per plans
Landscaping	To front, side and rear of home
Letterbox	Communal letterbox

Handwritten initials/signatures: "DA" and "SK" with scribbles.

90 Learmonth Street, Strathpine
Phone 0428 076 191 villaworld.com.au/the-meadows



2013
villaworld.com.au WWO 51083Z

Whilst care has been taken in the preparation of this brochure, the particulars are not to be construed as containing any representation of the facts upon which any interested party is entitled to rely. All interested parties should make their own enquiries. Information contained is correct as at the time of printing.

20.14

CONTRACT TERMS

A **MEANING OF TERMS**

1. **Reference Schedule**

Terms in the Reference Schedule have the meanings shown opposite them.

2. **Disclosure Documents**

Terms used in the Disclosure Documents (including the Statutory Disclosure Statements and other statements contained in the Disclosure Documents), unless otherwise defined, have the meanings given to them in this Contract.

3. **BCCM Act**

Terms not defined in this Contract but defined in the BCCM Act have the meanings given to them in the BCCM Act.

4. **Definitions**

In this Contract, unless the context otherwise indicates:

ADI has the meaning given in the *Banking Act 1959 (Cth)*.

Authority means any body (including any judicial body), government, person or otherwise having or exercising control over the approval of, carrying out of, use or operation of the Scheme or the Property (or any part or proposed part of them) including any services to be provided to them.

Balance Price means the Price, less any cash Deposit paid, adjusted in accordance with this Contract.

Bank means an ADI that is permitted under section 66 of the *Banking Act 1959 (Cth)* to call itself a bank or a bank constituted under a law of a State of Australia.

Bank Cheque means a cheque issued or drawn by an ADI on itself.

BCCM Act means the *Body Corporate and Community Management Act 1997 (Qld)*.

Body Corporate means the body corporate created under Section 30 of the BCCM Act upon establishment of the Scheme.

Body Corporate Agreements means any proposed service contractor's agreements, letting authorisation agreement and possibly other agreements to be entered into by the Body Corporate when the Scheme is established draft copies of which are contained in the Disclosure Documents.

Builder means the builder of the Scheme or if the carrying out of the Scheme is staged, the stage of the Scheme within which the Property is situated.

Building means the relevant building to be built within or on the Scheme Land as part of the carrying out of the development of the Scheme, incorporating the Property.

Business Day means any week day which is not a public holiday in Brisbane.

Buyer's Solicitor means the Buyer's Solicitor named in the Reference Schedule and includes any other solicitor notice of which is given as acting for the Buyer.

By-laws means the by-laws of the Scheme as amended from time to time.

Chattels means the chattels listed in the Schedule of Inclusions intended, at the Contract Date, for inclusion in the Lot.

Claim includes any claim, cause of action, proceeding, right, entitlement, damage, cost, loss, liability or demand however it arises and whether it is past, present or future, fixed or unascertained, actual, potential or contingent.

Committee means the committee of the Body Corporate.

Common Property means the common property of the Scheme (and includes, where the context requires, areas of Common Property which have been allocated pursuant to exclusive use by-laws for exclusive use of occupiers of lots in the Scheme).

Community Management Statement means the community management statement recorded in order to establish the Scheme.

Conditions Subsequent means the conditions set out in the clause titled *Conditions Subsequent*.

Contract means this contract document.

Contract Rate means the Contract Rate prescribed by the Queensland Law Society Inc.

Cost means any cost, charge, expense, outgoing, payment, liability or other expenditure of any nature including legal fees.

Defects means omissions and defects in the construction of the Property.

Deposit means the Total Deposit (which comprises the Initial Deposit and the Balance Deposit) shown in the Reference Schedule.

Disclosure Documents means the documents titled *Disclosure Documents* or similar given or delivered to the Buyer before formation of this Contract.

Essential Term means a term of this Contract which is specified to be an *Essential Term* and any other term of this Contract that a court finds to be essential.

EU Areas means all areas of Common Property or Body Corporate assets to be allocated for the exclusive use of (occupiers of) the Lot for a purpose specified in the exclusive use By-law.

EU Rights means the right of the Seller to establish, procure the grant of, or authorise the allocation of exclusive use to the right and enjoyment of, or special rights about Common Property or Body Corporate assets under or pursuant to an exclusive use By-law or as the original owner of all lots in the Scheme or by some other authority or method.

Exclusive Use Allocation Plan means the plan(s) (if any) attached to the Proposed CMS used to identify the possible location of areas of Common Property or Body

20.15

Corporate assets to be allocated as EU Areas such as parking spaces (if any) and storage areas (if any).

Expert means an expert nominated by the President of the Queensland Master Builders Association or a similar association determined by the Seller, such request for nomination to be made by the Seller.

FATA means the *Foreign Acquisitions and Takeovers Act 1975 (Cth)*.

Finishes means intended finishes for the fitout of the Property including any Chattels, materials, fixtures or fittings described or shown in the Schedule of Inclusions.

Floor Layout Plan means the relevant plan included in this Contract (or contained in the Disclosure Documents) which shows the intended internal layout of the Lot.

Foreign Interest means any person within the definition of *foreign person* in FATA.

Further Statement means a further statement for the purposes of Section 214 of the BCCM Act.

GST means goods and services tax payable under the GST Law.

GST Law means the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.

GST Notifications means each of the notifications in the approved form required to be given by the Buyer under section 16-150(2) of the Withholding Law.

GST Withholding Event means the earlier of the following events:

- (a) Settlement; and
- (a) when any of the consideration for the supply of the Property (other than consideration provided as a Deposit) is first provided.

Guarantee means the Guarantee and Indemnity accompanying this Contract document.

Identification Plan means the plan(s) contained in the Disclosure Documents used in order to identify the Lot.

Interest means any interest earned on the investment of a cash Deposit.

Keys means the keys, codes or devices in the Seller's possession or control for locks and security systems required to gain access to the Property.

Latest Date means 31 December 2020.

Lot means the proposed lot in the Scheme which is sold under this Contract and is further described in the Reference Schedule.

Lot Entitlement means the contribution or interest entitlement (as the context requires) of a lot in the Scheme as specified in the Community Management Statement.

MELA Agreement means an agreement for the caretaking of the Scheme and authorisation to carry out a letting agent's business within the Scheme between the Body Corporate and a manager, a draft of which is included in the Disclosure Documents.

NBN Co means any one or more of NBN Co Limited ABN 86 136 533 741 or any Related Body Corporate or Related Entity to it.

Name means the intended name of the Scheme being **The Meadows Residences..**

Notice means:

- (a) any notice, request, direction or other communication to be given under or in relation to this Contract; or
- (b) any statement, notice or disclosure required by any law to be given in relation to this Contract or the transactions evidenced by it (including statements under sections 213 and 214 of the BCCM Act).

Object means to object generally and includes to:

- (a) object to a change, variation, substitution, reduction or omission;
- (b) object to Title;
- (c) avoid or attempt to avoid this Contract;
- (d) refuse to effect Settlement;
- (e) delay Settlement;
- (f) make any Claim, whether before or after Settlement, including a claim for damages or compensation or any reduction in the Price;
- (g) retain any part of the Price;
- (h) require the Seller to carry out any works;
- (i) withhold a consent; or
- (j) seek an injunction;
- (k) to object indirectly, for example, through participation as a member of the Body Corporate.

Outgoings means:

- (a) rates, charges or levies on the Scheme Land or the Lot by any Authority (including rates, water charges, fire service levies etc);
- (b) land tax;
- (c) Body Corporate levies; and
- (d) Body Corporate and building insurances paid by the Seller.

Parties means the Seller and Buyer.

Party means the Seller or the Buyer as the context requires.

Permitted Variation means a Variation which, viewed objectively, does not:

- (a) have a material adverse effect on the use or value of the Property; and
- (b) result in the Property being substantially different to that depicted in any Promotional Materials, the Contract and the Disclosure Documents.

PLA Act means the *Property Law Act 1974 (Qld)*.

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Plan means the survey plan to be registered pursuant to the *Land Title Act 1994 (Qld)* which creates the Lot.

Power of Attorney means appointment of the Seller (and its representatives) by the Buyer as the Buyer's attorney pursuant to the clause titled **Power of Attorney**.

PPSA means the *Personal Property Securities Act 2009 (Cth)*.

PPS Release means a document or a copy of a document (which may be a letter) signed by a Secured Party giving a release of its Security Interest for the Sold Property.

PPSR means the register kept pursuant to the PPSA.

Promotional Materials means all marketing materials (including websites), models, artists impressions, display boards and similar and any representation or depiction contained in any display apartment in relation to the Property or the Scheme.

Proposed CMS means the proposed community management statement for the Scheme included in the Disclosure Documents (which, if the development of the Scheme is staged, relates to the stage of the Scheme in which the Lot is proposed to be included).

Proposed Lot Entitlement means the proposed contribution or interest entitlement (as the context requires) of a proposed lot in the Scheme as shown in the Proposed CMS.

Regulation Module means the regulation module under the BCCM Act which applies or is proposed to apply to the Scheme.

Schedule of Inclusions means the list of inclusions attached to this Contract.

Scheme means The Meadows Residences community titles scheme.

Scheme Land means the land as described in the Disclosure Documents to be subdivided to create the Scheme.

Section 213 Statement means the disclosure statement required under Section 213 of the BCCM Act contained in the Disclosure Documents.

Secured Party means the holder of a Security Interest.

Security Interest has the meaning given in the PPSA.

Settlement means the event of settlement of this Contract.

Settlement Date means the date on which Settlement is to take place determined in accordance with the clause titled **Settlement Date**.

Settlement Materials means all things which the Seller is required to provide or deliver to the Buyer at or following Settlement including any releases, withdrawals, documents, certificates, declarations, Notices, instruments, materials, Keys, letters or similar.

Settlement Statement means a statement which outlines or lists:

- (a) the calculation of the Balance Price payable by the Buyer to the Seller at Settlement (including details of adjustments to the Price for the Deposit paid, Outgoings and other amounts payable by the Parties under this Contract);

- (b) directions as to payment of the Balance Price by Bank Cheques (or trust cheques if authorised by the Seller);

- (c) Settlement Materials; and

- (d) any other particulars the Seller considers appropriate.

Sold Property means the Lot and Chattels.

Special Conditions means the special conditions (if any) annexed to or forming part of this Contract.

Statutory Disclosure Statements means the statutory disclosure statements contained in the Disclosure Documents including the Section 213 Statement.

Statutory Obligation means any obligation, duty, liability, direction or requirement imposed by any statute, ordinance, regulation, by-law or subordinate legislation.

Sunset Date means that date which is 3 ½ years years after the day this Contract was entered into by the Buyer or any later date for Settlement requested by the Buyer and agreed to by the Seller.

Title means the title to the Lot.

Transfer Documents means:

- (a) a Form 1 Transfer under the *Land Title Act 1994 (Qld)*; and
- (b) a Form 24 Property Transfer Information (Part B – Transferor to complete) form.

(If before Settlement the Queensland Land Registry changes its requirements of or the form of the Transfer Documents, then the definition of Transfer Documents will be deemed to be amended to give effect to the intent of this Contract to provide for the then equivalent forms and documents as determined by the Seller's Solicitors, acting reasonably).

Variations means changes, variations, reductions, omissions, substitutions or additions to (as the context requires) the Scheme, the Building, the Common Property, the Body Corporate assets, the Lot, any EU Areas or the Finishes including changes, variations, reductions, omissions, substitutions or additions to any one or more of the above which are in respect of the:

- (a) titling arrangements;
- (b) administration and management arrangements;
- (c) utility infrastructure and supply arrangements;
- (d) method of construction;
- (e) construction materials;
- (f) number of lots included in the Scheme;
- (g) (if relevant), the staged nature of the Scheme including the Seller's intention to commence or complete any particular stage and the timing, sequencing and completion of any stage;
- (h) facilities;
- (i) access arrangements;
- (j) landscaping;
- (k) composition;
- (l) density;

- (m) mix of or rights in relation to uses;
- (n) design;
- (o) façades;
- (p) balustrade and balcony finishes;
- (q) elevations;
- (r) ceiling heights;
- (s) location;
- (t) layout;
- (u) size;
- (v) dimensions;
- (w) area;
- (x) finishes;
- (y) Chattels;
- (z) colours;
- (aa) optional upgrades;
- (bb) components which comprise the Scheme;
- (cc) community facilities within the Scheme;
- (dd) descriptions or identification numbers of lots, townhouses, plans, exclusive use areas or assets; and
- (ee) the design, location, size and dimensions of any pool (if any) and associated facilities;
- (ff) addresses – street names and numbers.

Withholding Law means Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.

Withholding Notice the notice required by and compliant with section 14-255(1) of the Withholding Law.

B AGREEMENT TO SELL & BUY

5. Seller's Agreement to Sell

The Seller agrees to sell the Property to the Buyer on the terms set out in this Contract.

6. Buyer's Agreement to Buy

The Buyer agrees to buy the Property from the Seller on the terms set out in this Contract.

C SELLER'S CONDITIONS

7. Conditions Subsequent

Settlement of this Contract is subject to the Seller satisfying the following Conditions Subsequent:

- (a) if the Seller is not already the owner of the Scheme Land, the Seller becoming the owner of the Scheme Land;
- (b) the Seller obtaining all necessary Authority approvals for the Scheme
- (c) construction of the Property being substantially complete;

- (d) recording of the Community Management Statement (which first includes the Lot) with the Queensland Land Registry;
- (e) registration of the Plan; and
- (f) issue of a certificate of classification (or equivalent) under the *Building Act (Qld)* (or equivalent) for the Building or part of the Building within which the Property is situated.

8. Unreasonable Conditions

8.1 This clause applies if an Authority:

- (a) refuses to grant or revokes a necessary permit or approval for the development of the Scheme;
- (b) grants an approval or permit for the development of the Scheme containing conditions with which the Seller is unable or, acting reasonably, not willing to comply;
- (c) refuses to seal the Community Management Statement or the Plan; or
- (d) agrees to seal the Community Management Statement or the Plan on conditions with which the Seller is unable or, acting reasonably, not willing to comply.

8.2 If this clause applies, the Seller may terminate this Contract by Notice to the Buyer. If this happens:

- (a) the Deposit and Interest must be released to the Buyer; and
- (b) the Buyer has no further Claim against the Seller.

8.3 For the purpose of this clause, the Buyer acknowledges and agrees that:

- (a) at the time of entering into this Contract, the Seller may not know all of the conditions, imposed by Authorities to which the:
 - (i) necessary approvals and permits for the development of the Scheme may be subject; and
 - (ii) sealing of the Community Management Statement and the Plan may be subject;
- (b) there may be a variety of reasons why the Seller may be unable or unwilling to comply with particular conditions to which an approval or permit for the development of the Scheme or to which the sealing of the Community Management Statement or the Plan may be subject, including that such conditions make the carrying out of the development of the Scheme commercially or financially undesirable or unviable or unacceptably risky for the Seller; and
- (c) as long as the Seller is acting in good faith, it will not be unreasonable for the Seller to refuse to accept conditions to which an approval or permit for the development of the Scheme or to which the sealing of the Community Management Statement or Plan is subject, if the Seller makes a judgement that such conditions make the carrying out of the development of the Scheme

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commercially or financially undesirable or unviable or unacceptably risky for the Seller.

9. Sunset Date

9.1 Settlement must be effected by the Sunset Date, failing which either Party may terminate this Contract by Notice to the other Party. If this happens:

- (a) the Deposit and Interest must be released to the Buyer; and
- (b) the Buyer has no further Claim against the Seller.

9.2 Notwithstanding sub-clause 1, if Settlement has not been effected because of the Buyer's default, the Buyer has no right to terminate this Contract.

10. Seller's Condition – Latest Date

10.1 At any time up to and including the Latest Date, the Seller may, by Notice to the Buyer, terminate this Contract if, acting in good faith, the Seller reasonably believes that the carrying out of the development of the Scheme will not proceed or, acting in good faith, the Seller reasonably believes that the continued existence of this Contract or other contracts may jeopardise the Seller's ability to undertake or continue the carrying out of the development of the Scheme. By way of example only and without limitation, the following circumstances may jeopardise the Seller's ability to undertake or continue the development of the Scheme:

- (a) the proposed financier to enable construction of relevant improvements will not consider this Contract to be a qualifying pre-sale contract for funding purposes;
- (b) the Seller is of the view that it will not obtain funding to enable the construction of relevant improvements on terms and conditions satisfactory to the Seller;
- (c) insufficient sales of proposed lots have been effected during the period up to the Latest Date;
- (d) projections for sales of proposed lots for the period after the Latest Date are insufficient; or
- (e) the Seller is of the view it may not be able to satisfy the Conditions Subsequent by the Sunset Date.

10.2 On termination under this clause:

- (a) the Deposit and Interest must be released to the Buyer; and
- (b) the Buyer has no further Claim against the Seller.

10.3 The Seller may waive the benefit of this clause at any time. The Seller is taken to have waived the benefit of this clause if the Seller has not terminated this Contract by the Latest Date.

10.4 If this Contract is entered into after the Latest Date, then this clause does not apply.

D FINANCE APPROVAL

11. Finance Condition

11.1 This clause only applies if the particulars for all of the **Financier, Finance Amount and Finance Date** have been completed in the Reference Schedule.

11.2 If this clause applies, this Contract is conditional upon the Buyer obtaining approval of a loan for the Finance Amount from the Financier on or before Finance Date for the purpose of assisting with the purchase of the Property and otherwise on terms satisfactory to the Buyer, acting reasonably (**Finance Condition**), failing which the Buyer may terminate this Contract by Notice to the Seller. The Buyer must take all reasonable steps to satisfy the Finance Condition.

11.3 If requested by the Seller, the Buyer must provide a copy of all applications made for the loan and copies of all rejections of those applications or copies of approvals on terms considered not satisfactory to the Buyer. Any Deposit and Interest is not required to be refunded and released if copies of the requested documents are not provided to the Seller.

11.4 The Buyer may waive the benefit of the Finance Condition by Notice to the Seller at any time before the Seller gives Notice of termination under sub-clause 7. If this happens the Finance Condition will no longer apply.

11.5 If the Buyer satisfies the Finance Condition, the Buyer must give Notice to the Seller that the Finance Condition is satisfied no later than the Finance Date. If this happens the Finance Condition will no longer apply.

11.6 If the Buyer:

- (a) does not terminate this Contract under the Finance Condition;
 - (b) does not waive the benefit of the Finance Condition; or
 - (c) does not give notice that the Finance Condition is satisfied,
- by the Finance Date, then the Seller may terminate this Contract by Notice to the Buyer. Providing that the Buyer has complied with it's obligations under this clause, termination is the Seller's only remedy.

11.7 If this Contract is terminated under this clause, then providing the Buyer has complied with it's obligations under this clause:

- (a) any Deposit and Interest must be released to the Buyer; and
- (b) neither Party has any further Claim against the other Party.

E CONSTRUCTION STANDARDS & ACTIVITIES

12. Construction Standards

The Seller will, subject to the terms of the Contract, including those regarding Variations, cause the Property to be built substantially in accordance with the Identification Plan, the Floor Layout Plan and the Schedule of Inclusions, in a good and workmanlike manner.

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13. Construction Activities

13.1 The Buyer acknowledges that construction of the Scheme may not be totally complete at Settlement and may be completed after Settlement.

13.2 The Buyer will not Object to:

- (a) any building of improvements or any other things done on the Scheme Land or within the Scheme including any noise, nuisance or other inconvenience which might arise from those activities;
- (b) the use by the Seller and any party authorised by the Seller of parts of the Scheme for construction access and storage of building materials, vehicles, equipment or fill;
- (c) the Seller and any party authorised by the Seller causing areas to be temporarily closed off to facilitate the construction of any part of the Scheme; or
- (d) the Seller not making available for use by occupants certain areas of Common Property (including hoarding or closing off areas to prevent access and use) due to safety reasons or to enable the further carrying out of the development of the Scheme or construction activities generally,

including if these things occur after Settlement and for an extended period after Settlement.

13.3 The Buyer must comply with any reasonable directions of the Seller and any contractor appointed or authorised by the Seller while building of improvements is being carried out on the Scheme Land or within the Scheme including directions related to traffic flow, both vehicle and pedestrian.

14. Buyer's Consent – Further Development

14.1 The Buyer consents to any application for any approval made to any Authority for the further carrying out of the development of the Scheme or improvements on the Scheme Land and agrees, if directed by the Seller:

- (a) to sign and return any instrument of consent presented to it by the Seller within 5 Business Days after presentation; and
- (b) to vote in favour of any resolution of the Body Corporate which facilitates, enables or authorises the further carrying out of improvements as tabled by, on or behalf of or at the request of the Seller at meetings of the Body Corporate.

14.2 The Buyer will not Object to any application for any approval made with any Authority for further development or the carrying out of improvements, provided such application is for an approval which, if granted and given effect to, will not have a direct material adverse effect on the use or the value of the Property.

15. Common Property Finishes

All Common Property finishes and landscaping will be determined by the Seller in its discretion.

F VARIATIONS

16. Buyer's agreement and acknowledgements about Variations

16.1 The Buyer acknowledges and agrees that:

- (a) as the Property is sold "off the plan", there may be differences between the Scheme, the Building and the Property as shown or described in any Promotional Materials, the Contract and the Disclosure Documents and as built;
- (b) the Seller has made no representation and given no warranty that the Scheme, the Building or the Property as built will be exactly the same as shown or described in any Promotional Materials, the Contract or the Disclosure Documents, or, if any such representation has been made or warranty given, it is hereby withdrawn by the Seller;
- (c) the location, dimensions or description of any proposed EU Areas are not essential terms of this Contract;
- (d) the Seller may not own or have control over all of the Scheme Land or the Scheme;
- (e) the intention of the Seller to carry out the entire Scheme may not be fixed and unequivocal;
- (f) the Seller may carry out only some parts of the Scheme and not others;
- (g) the Seller may not have applied for, obtained or finalised all necessary approvals for the Scheme, the Building or the Property;
- (h) the Seller may not have finalised the design of all aspects of the Scheme, the Building or the Property;
- (i) further detailed design may need to be undertaken by the Seller prior to completion of any construction;
- (j) any statements made in any Promotional Materials, Contract or the Disclosure Documents regarding the Seller's intentions about the carrying out of the Scheme are:
 - (i) statements of the Seller's then present intention only and not predictions or representations that the Scheme will be carried out with that information;
 - (ii) correct as at the Contract Date but may cease to be so in the future as circumstances change;
- (k) the Scheme, the Building and the Property may be subject to Variations for various reasons including requirements of Authorities, financial feasibilities, construction costs, market conditions, rates of sale of lots, etc (which may occur after this Contract is entered into or after Settlement);
- (l) components of the Scheme (including community facilities) may not be developed at all or may be developed subject to significant Variations for various reasons including those specified in this clause (which, for avoidance of

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doubt, may change the character of the Scheme);

- (m) it is reasonable that the Seller has flexibility to and may make Variations to the Scheme, the Building and the Property as set out in this Contract;
- (n) the Buyer:
 - (i) has not relied on or been induced to enter into this Contract or purchase the Property by any information about the carrying out of the Scheme; and
 - (ii) accepts the risk that any part of the Scheme may not be carried out or may be carried out subject to Variations in accordance with this Contract.

16.2 The Buyer acknowledges and understands that the Seller:

- (a) has relied on and been induced by the matters acknowledged and agreed to by the Buyer under sub-clause 1 in deciding to enter into this Contract; and
- (b) would not have agreed to sell the Property to the Buyer but for the acknowledgements and agreements of the Buyer under sub-clause 1.

17. Seller's right to make Variations to the Scheme, the Building, the Common Property, the Lot, any EU Areas and the Finishes

17.1 The Seller is entitled at its discretion to make Variations to the:

- (a) Scheme;
- (b) Building;
- (c) Common Property;
- (d) Lot;
- (e) EU Areas; and
- (f) Finishes.

so that they are different from those depicted in any Promotional Materials, the Contract and the Disclosure Documents.

17.2 The Buyer must not Object because of any such Variations providing;

- (a) in the case of Variations to the Scheme, the Building or the Common Property they do not:
 - (i) materially detract from the character or standard of the Scheme or the Building; or
 - (ii) have a direct material adverse effect on the use or the value of the Property;
- (b) in the case of Variations to the Lot, they are Permitted Variations;
- (c) in the case of Variations to EU Areas, they are Permitted Variations; or

(d) in the case of Variations to Finishes:

- (i) any substituted items are of approximately the same or comparable quality or superior quality;
- (ii) if the substituted items are of less than approximately the same or comparable quality, the Variations are Permitted Variations; or
- (iii) if the Variation to the Finishes is an omission, the Variation is a Permitted Variation; and

(e) in the case of any Variation, if the Seller has given the Buyer a Further Statement concerning the Variation and a period of 21 days has elapsed after the Seller has given the Buyer the Further Statement.

17.3 Each Variation of the Lot or an EU Area is to be considered separately in determining if the Variation is a Permitted Variation. The Parties agree that regard will not be had to the aggregate effect of more than one Variation, in making a determination as to whether a Variation is or is not a Permitted Variation.

17.4 Without limitation as to what may constitute a Permitted Variation, a Variation in the size of the Lot as shown on the Plan and that identified on the Identification Plan will be deemed to be a Permitted Variation, unless the difference in size is greater than 5%.

18. Rights of Buyer if Buyer entitled to Object to Variation

18.1 This clause applies if the Buyer is entitled to Object to a Variation pursuant to the Contract and is subject to any statutory rights of the Buyer.

18.2 If this clause applies:

- (a) the Buyer must not Object other than as set out in this clause; and
- (b) the Buyer may give Notice to the Seller claiming compensation as a result of the Variation (**Compensation Notice**), such Compensation Notice to be given before the earlier of:
 - (i) the date 1 Business Day prior to the date which is (first) fixed as the Settlement Date; and
 - (ii) the date 30 days after the Seller gives Notice to the Buyer that the Variation has been made or is intended to be made,

failing which the Seller is not obligated to consider it or pay compensation and the Buyer will have no further Claim or right to Object. The amount of any claim for compensation made by the Buyer under this clause must be limited to an amount no greater than the reduction in value (if any) of the Property occurring as a result of the Variation.

18.3 If the Buyer gives a Compensation Notice, the Seller must, within 10 Business Days after receipt of the Compensation Notice, give Notice to the Buyer that the Seller either:

- (a) accepts the Buyer's claim for compensation set out in the Compensation Notice;

- (b) terminates this Contract, in which case this Contract is at an end, the Deposit and Interest must be refunded to the Buyer and the Buyer will have no further Claim against the Seller arising out of the subject matter of this Contract; or
- (c) requires a valuer to determine the amount of compensation payable to the Buyer (**Valuer Notice**).

- 18.4 If the Seller gives a Valuer Notice:
- (a) the Parties must use their best endeavours to agree a valuer to determine the compensation within 5 Business Days and, failing agreement, the valuer will be nominated by the President for the time being of the Queensland Law Society Incorporated (or their nominee) following request by either Party;
 - (b) the valuer will be instructed to determine the amount of the compensation:
 - (i) based on the reduction in value (if any) of the Property occurring as a result of the Variation; and
 - (ii) within a reasonable time and, in any event, within 10 Business Days;
 - (c) the determination of the valuer as to the quantum of compensation is final and binding on the Parties and is the only compensation payable by the Seller; and
 - (d) the costs of the valuer must be paid equally by the Parties.

- 18.5 If the Buyer gives a Compensation Notice, the Settlement Date is the later of:
- (a) the Settlement Date calculated in accordance with the clause titled "Settlement Date"; and
 - (b) the date 5 Business Days after the measure of compensation is accepted by the Seller or determined by a valuer (as the case may be).

18.6 Any compensation payable by the Seller to the Buyer is payable at, and is conditional upon, Settlement.

G DEFECTS

19. Inspection and Defect Fixing

- 19.1 When the Seller is of the opinion that the construction of the Property is substantially complete, except for minor omissions and minor defects which will not prejudice the convenient use of the Property, the Seller may give Notice to the Buyer that the Property is available for inspection (**Inspection Notice**).
- 19.2 Within 7 days after receiving an Inspection Notice, or in any case before the Settlement Date or on such other day mutually agreed by the Parties, the Buyer must arrange for the Property to be inspected by the Buyer (or its representative) in company with a representative of the Seller (**Pre-Settlement Inspection**).
- 19.3 During the Pre-Settlement Inspection, the representative of the Seller and the Buyer (or its representative) must inspect the Property for any Defects and both must

complete and sign 2 copies of a certificate (**Inspection Certificate**) that either:

- (a) certifies that the Property is free of obvious Defects; or
- (b) identifies Defects in the construction of the Property that require fixing and certifies that the Property is otherwise free of obvious Defects.

19.4 The Seller (or its representative) will provide the Buyer with a copy of the Inspection Certificate. The Buyer is responsible for liaising with and procuring the Builder to complete the items identified as Defects in the Inspection Certificate following Settlement. The Buyer must not Object because of the existence of any Defects at Settlement.

19.5 If the Buyer or their representative fails to attend the Pre-Settlement Inspection or fails to sign the Inspection Certificate at the Pre-Settlement Inspection, then the Buyer must not Object to any particular of the Property (either before or after Settlement).

19.6 The Builder is not required to inspect or fix any Defect unless the Buyer provides to the Builder, and any contractor nominated by the Builder, suitable access to the Property (during normal business hours on Business Days) in order to enable fixing works to be performed.

19.7 Without limiting any other provision of this Contract, the Builder and the Seller are not required to fix:

- (a) scratches, chips, dents or marks on any surface, covering or item unless they are identified in the Inspection Certificate;
- (b) concrete, slabs, driveways, terraces, tiled areas or other exposed surfaces that develop cracks or other damage due to temperature change or normal settlement; or
- (c) any defect in equipment or appliances that are sold with a manufacturer's warranty to the extent that the manufacturer's warranty will satisfy the Builder's and Seller's obligation under the *Competition and Consumer Act 2010* (Cth).

20. Seller to Retain Fees & Payments

- 20.1 The Buyer:
- (a) acknowledges that the Seller has the benefit of the EU Rights;
 - (b) acknowledges that the EU Rights enables Common Property areas such as car parks and courtyards to be allocated for exclusive use of occupants of lots included in the Scheme;
 - (c) agrees that the Seller may exercise the EU Rights to procure allocations and rights even if they are not shown in the Proposed CMS;
 - (d) agrees that the Seller is entitled to retain any fees or payments received by the Seller for procuring allocations pursuant to the EU Rights, whether allocated on or after establishment of the Scheme; and
 - (e) must vote against any motion of the Body Corporate that the Body Corporate objects to or makes a Claim in relation to the Seller exercising the EU Rights.

H TITLE**21. Title**

21.1 Title is under the BCCM Act and the *Land Title Act 1994 (Qld)*. The Buyer accepts Title subject to the provisions of these Acts.

21.2 The Buyer is not entitled to make any requisitions as to the Title.

21.3 The Buyer accepts Title and the Property subject to and must not Object as a result of any of the following matters, even if they adversely affect the Common Property (all of which are authorised or permitted encumbrances or dealings for the purposes of this Contract):

- (a) the Community Management Statement;
- (b) any matter endorsed upon the Plan;
- (c) any rights or interests reserved in favour of the Crown;
- (d) any administrative advices or similar dealings;
- (e) any encumbrances in favour of any Authority or any service authority (whether registered, unregistered or statutory);
- (f) the conditions of any approval of any Authority;
- (g) the existence or passage through the Property of utilities or utility infrastructure or other systems or services and all statutory rights relating to services;
- (h) any notifications, easements, restrictions, encumbrances, covenants or other matters or dealings disclosed to the Buyer in the Disclosure Documents, this Contract or elsewhere;
- (i) all notifications, easements, restrictions, encumbrances, covenants, administrative advices and dealings (other than a mortgage, caveat, writ or charge) on the title for the Common Property or the Title or otherwise affecting the Property or the Common Property not disclosed to the Buyer in the Disclosure Documents or this Contract providing they do not materially adversely affect the Buyer's use or value of the Property;
- (j) any easements benefiting or burdening the Property, the Title, the Scheme Land or the Common Property, whether statutory or otherwise for:
 - (i) support;
 - (ii) utility services and utility infrastructure;
 - (iii) shelter;
 - (iv) projections;
 - (v) access; and
 - (vi) maintenance of buildings close to boundary; and
- (k) all notifications, easements, statutory covenants, administrative advices and restrictions in relation to the Title, the Scheme Land, the Common Property or the Property required in order to satisfy the requirements of any Authority.

21.4 The Buyer must not Object to the surrender, extinguishment or variation of any encumbrances or dealings.

22. Encumbrances on Title

At Settlement the Title will be free from all material adverse encumbrances except those:

- (a) authorised by the BCCM Act or other statute;
- (b) authorised or permitted by this Contract;
- (c) in respect of which the Buyer must not Object under this Contract; or
- (d) otherwise disclosed in the Disclosure Documents, this Contract or elsewhere.

23. Mistake

If a mistake or omission is made by the Seller in the description of the Scheme Land, the Property, the Title or the Common Property, the Buyer:

- (a) is not entitled to terminate this Contract;
- (b) may (unless that right is limited elsewhere in this Contract) make a claim for compensation if any loss is suffered by the Buyer; and
- (c) subject to sub-clause (b) above, is not entitled to otherwise Object.

24. Buyer must not Object

24.1 Subject to any rights of the Buyer under this Contract, and without limitation to the Seller's rights elsewhere in this Contract, the Buyer will not Object as a result of:

- (a) the Seller carrying out the development of proposed stages of the Scheme at any time, including as a single stage;
- (b) the Seller deciding not to proceed with all or some proposed future stages of the Scheme at all;
- (c) any of the matters and disclosures contained in this Contract, the Disclosure Documents or the Promotional Materials;
- (d) any error, mistake or omission contained in the Disclosure Documents or the Promotional Materials;
- (e) the Seller replacing or updating materials disclosed in the Disclosure Documents or the Promotional Materials;
- (f) the Identification Plan not specifying the precise height of the Lot by reference to natural ground level or by reference to Australian Height Datum;
- (g) the Floor Layout Plan not showing the area or dimensions of the Lot including its internal layout (size of rooms, balcony areas, joinery and the like);
- (h) the allocation of any parking, courtyard and other areas to the Lot by way of a grant of Common Property or Body Corporate asset under an exclusive use by-law and not as part of the Title and vice versa;

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- (i) the area or dimensions of EU Areas not being shown on the Exclusive Use Allocation Plan or on any other plan which depicts the area;
- (j) the height clearances of EU Areas;
- (k) settlement of lots within the Scheme taking place at different times;
- (l) the Seller changing its name or there being an error or inaccuracy in the name, company number, address or other particulars of the Seller in this Contract or the Disclosure Documents;
- (m) any transfer, lease, easement, licence, covenant or other right over part of the Common Property or Body Corporate assets given to the Seller, any Authority, any provider of utility infrastructure, any service contractor, the owner of a lot in the Scheme or the owner of nearby land;
- (n) any alteration to the street number or address of the Lot or the Scheme or the name of or any intellectual property associated with the Scheme;
- (o) any alteration in the number or location of lots in the Scheme or the numbering, size, location or permitted use of lots in the Scheme;
- (p) any alteration to the Lot Entitlement of the Lot or any other lot from the Proposed Lot Entitlement;
- (q) any alteration in the aggregate Lot Entitlement of all lots in the Scheme;
- (r) any alteration to the materials which comprise the Statutory Disclosure Statements including any community management statement as a result of any changes to legislation;
- (s) the ceiling heights within the Lot, even if those ceiling heights are different from those shown in any display apartment or those depicted or described elsewhere such as in Promotional Materials;
- (t) the Scheme Land being affected by flooding or other flow or inundation of water at any time including before or after formation of this Contract or Settlement;
- (u) a boundary of the Scheme Land not being fenced, or any boundary, fence or wall not being upon or within the boundary;
- (v) the existence of an encroachment onto or from the Scheme Land;
- (w) the existence or passage through the Scheme Land, the Common Property or the Property of utilities or utility infrastructure or other systems or services whether for the Property, the Building, the Common Property or other adjoining building, property or lots;
- (x) the subdivision of the Scheme Land into the Scheme by any type and number of survey plans determined by the Seller;
- (y) the subdivision or amalgamation of any lots in the Scheme, other than the Lot;
- (z) the transfer of any additional land into the Scheme whether as a lot or Common Property;
- (aa) the transfer, dedication or excision of any land out of the Scheme Land or the Scheme;
- (bb) an alteration to the Common Property, Body Corporate assets or any other facilities or rights in relation to their use;
- (cc) facilities within the Scheme being made available for use at different times including after Settlement;
- (dd) an alteration in the access arrangements and facilities intended to benefit or burden the Scheme;
- (ee) certificates of classification (or equivalent) being issued at different times for different parts of the Building or the Scheme;
- (ff) there being no pool safety certificate at Settlement if there is a pool;
- (gg) a change in the Regulation Module to apply to the Scheme;
- (hh) the disclosure or non-disclosure of proposed service location diagrams as part of the Proposed CMS;
- (ii) arrangements in relation to supply of utilities including if the Body Corporate enters into arrangements for the supply of utilities;
- (jj) utility infrastructure being owned by the supplier of the utility and not the Body Corporate (for example, cabling, meters, hot water, air conditioning and gas supply equipment, communications equipment and associated infrastructure);
- (kk) the Seller causing the Body Corporate to have one or more general meetings while it is (or effectively is) the sole member of the Body Corporate and electing or confirming the appointment of the members of the Committee and attending to matters required by the BCCM Act;
- (ll) the Seller causing the Body Corporate to give any indemnity in favour of an Authority, service provider or other entity, including if the indemnity is in respect of loss of profits;
- (mm) the Seller causing the Body Corporate to enter into any agreement that may be a requirement of any approval issued by an Authority or as a condition to the provision of any service or utility;
- (nn) the Seller causing changes to be made to the Proposed CMS as required to comply with or set out conditions of any approval issued by an Authority, including deleting or amending any proposed conditions contained in the Proposed CMS;
- (oo) the Seller causing the Body Corporate to pass resolutions while the Seller is the sole member of the Body Corporate, including resolutions that may be beneficial to the Seller or parties related to it or resolutions to assist or facilitate the further carrying out of the development of the Scheme;

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- (pp) the Seller causing the Body Corporate to enter into, not enter into or amend agreements, documents or dealings or any other matter referred to in the BCCM Act or disclosed or contemplated in this Contract or the Disclosure Documents (including all or some of the Body Corporate Agreements);
- (qq) the identity of any service contractor or letting agent under a Body Corporate Agreement not being known or not being disclosed to the Buyer as at the Contract Date;
- (rr) the manager under the MELA Agreement not residing within the Scheme;
- (ss) any delay in the entry by the Body Corporate into any of the Body Corporate Agreements or delay in their commencing including if the Seller causes interim arrangements to be effected until those Body Corporate Agreements commence such as for caretaking and letting authorisation;
- (tt) the grant of the use of areas of the Common Property to the parties who enter into the Body Corporate Agreements (or some of them) for the use of an office, reception, storage space or other uses ancillary to the duties of the service contractor or business of the letting agent;
- (uu) the Lot or the Common Property being recorded on or in the Contaminated Land Register, Environmental Management Register or any similar register maintained by an Authority or being subject to a site management plan, remediation action plan or similar plan because the Scheme Land (or any part of it) is or was recorded on such a register or is or was subject to such a plan;
- (vv) the Scheme Land, the Common Property or the Lot being recorded on or in the Contaminated Land Register or the Environmental Management Register or any similar register or being subject to a site management plan, remediation action plan or similar because of something that occurs or contamination that is discovered during construction of the Scheme (or any part of it) or because of the installation of improvements within the Scheme (or any part of it), for example, fuel storage tanks for back up generators; and
- (ww) the existence of any electrical substation, sewerage system, transformer or telecommunications facility (including a tower or satellite dish) or similar thing within the Scheme.

I BODY CORPORATE

25. By-Laws

- 25.1 Subject to sub-clause 2, at Settlement, the By-laws will be as set out in the Proposed CMS.
- 25.2 Subject to the BCCM Act, the Seller is entitled to make or cause to be made changes to the By-laws considered necessary by the Seller, or as required by an Authority for the effective control and management of the Scheme. The Buyer must not Object to any changes of the By-laws.

26. Parties Agreement – Exclusive Use Allocations

26.1 The Parties, for the purposes of Chapter 3 Part 5 Division 2 of the BCCM Act and any exclusive use By-law that authorises the exclusive use allocation of Common Property or a Body Corporate asset, agree:

- (a) to the allocation of the Common Property or Body Corporate assets (to which the By-law applies) as contemplated by this Contract or the Disclosure Documents (for example in the Proposed CMS). This agreement to the allocation of Common Property or Body Corporate assets extends to Common Property or Body Corporate assets in respect of which the Seller has exercised its rights to make Variations under this Contract; and
- (b) that the Seller or the Seller's Solicitor giving the Body Corporate a community management statement for signing, or the Seller signing a community management statement as original owner on behalf of the Body Corporate constitutes a sufficient notification by the Seller to the Body Corporate of an authorised allocation in respect of exclusive use of Common Property or Body Corporate assets as set out in that community management statement.

26.2 The Buyer must not Object if, at Settlement, the Community Management Statement does not record the allocation of the Common Property or Body Corporate asset for the benefit of the occupiers of the Lot as contemplated by this Contract or the Disclosure Documents provided that the Body Corporate has been given notification of the authorised allocation from the Seller or the Seller's Solicitor.

27. Body Corporate Records

The Buyer may apply and is authorised by the Seller to apply to the Body Corporate for an information certificate under Section 205 of the BCCM Act.

28. Body Corporate Agreements

28.1 The Seller may cause the Body Corporate to enter into the Body Corporate Agreements or any one or more of them with any party or parties which, in the Seller's opinion, are reasonably qualified to perform the obligations contained in those agreements including the Seller itself or parties however related to the Seller.

28.2 The Seller may change the terms of the Body Corporate Agreements as considered necessary by the Seller for the effective control and management of the Scheme. The Buyer must not Object to any changes to the Body Corporate Agreements.

28.3 The Seller discloses and the Buyer acknowledges that the Seller may receive fees (or other benefits) for causing the Body Corporate Agreements or any one or more of them to be entered into.

28.4 The Buyer warrants and represents to the Seller that it has read, understood and taken advice about the Body Corporate Agreements (or has had an opportunity to do

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so) and agrees that the terms of the Body Corporate Agreements:

(a) achieve a fair and reasonable balance between the interests of the parties to those agreements; and

(b) are appropriate for the Scheme,

and that the powers to be exercised and functions required to be performed by the service contractor and letting agent under the MELA Agreement are appropriate for the Scheme and do not adversely affect the Body Corporate or its ability to carry out its functions.

28.5 The Buyer consents to the Seller causing the Body Corporate to enter into the Body Corporate Agreements and if this has already occurred as at the date of this Contract, the Buyer affirms any such action taken by the Seller and agrees that the consideration is the property of the Seller absolutely.

28.6 Sub-clauses 7, 8 and 9 below are subject to the Seller having complied with its obligations under the terms of the BCCM Act in relation to the Body Corporate Agreements.

28.7 The Buyer must not Object or participate in (including voting for, authorising or otherwise procuring that) the Body Corporate objecting or making any Claim arising out of the Seller:

(a) causing the Body Corporate Agreements or any one or more of them to be entered into with a party nominated by the Seller;

(b) causing the Body Corporate Agreements or any one or more of them to be entered into with a party related to the Seller, including by common shareholders or company officers to the Seller; or

(c) obtaining a fee or deriving any form of benefit, directly or indirectly, as a result of the Body Corporate entering into the Body Corporate Agreements or any one or more of them.

28.8 The Buyer must vote against any motion of the Body Corporate that the Body Corporate objects to or makes a Claim in relation to the matters set out in this clause.

28.9 Notwithstanding Settlement, if there is a breach or anticipated breach by the Buyer of this clause, the Seller will be entitled to all reasonable Costs incurred and all losses suffered as a result of, or arising from, the breach or anticipated breach.

28.10 The Buyer acknowledges receipt of the Seller's disclosure to the Buyer titled *Disclosure About Management Rights Etc* or similar contained within the Disclosure Documents.

28.11 A reference to a service contractor providing services in respect of a particular facility or thing in the Body Corporate Agreements does not mean that that facility or thing will be provided. For example, a reference to maintaining a water feature does not mean that a water feature will form part of the Common Property.

28.12 The Buyer acknowledges that the Manager under the MELA Agreement may (but is not required to be) be a recognised or branded operator with a chain of management rights type operations, and, if that happens, the Buyer must not Object.

28.13 The Seller may cause the Body Corporate to increase any *relevant limit for major spending* by the relevant resolution of the Body Corporate at general meeting to facilitate any of the Body Corporate Agreements or other service contractor or body corporate manager engagements being entered into by the Body Corporate. If this happens, the Buyer must not Object.

29. Waste Services

29.1 The Seller discloses to the Buyer that the Body Corporate and each owner of a lot within the Scheme may be required to give an indemnity to Moreton Bay Regional Council or other Authorities and others against any damage to pavement or other driving surfaces resulting from the weight of the waste collection vehicles or similar indemnity.

29.2 The Buyer must give such an indemnity if directed to do so by the Seller in the form required by the Moreton Bay Regional Council or other Authority and must not Object due to the giving of the indemnity or the liability of the Body Corporate (and the Buyer) under the indemnity.

J THE BUYER

30. Proof of identity

30.1 If directed to do so by the Seller, the Buyer must, within 5 Business Days after direction, give to the Seller a copy of the Buyer's passport (if any), and if the Buyer is a Company, a copy of the passport of each of the directors and shareholders of the Buyer or such other evidence of the identity of the Buyer as the Seller may reasonably require.

31. Foreign Interest

31.1 The Buyer promises the Seller that its status as a Foreign Interest as shown in the Reference Schedule is correct. The Buyer acknowledges that the Seller has relied on and been induced by the Buyer's promise in electing to enter into this Contract. If the Buyer's promise is not correct, the Buyer will be taken to have breached an Essential Term and the Seller may take whatever actions are available to the Seller under this Contract or at law.

31.2 If the Buyer is shown in the Reference Schedule as a Foreign Interest then:

(a) this Contract is subject to the Treasurer of the government of the Commonwealth of Australia (Treasurer) or his delegate consenting to or providing a notice that the Treasurer has no objections (or similar) to the Buyer's purchase of the Property under FATA (FIRB Approval) within 45 days after the Contract Date (Approval Date);

(b) the Buyer must make an application for the FIRB Approval and pay all relevant fees and taxes associated with the application and FIRB Approval within 5 Business Days after the Contract Date (Application Date) and must diligently pursue that application. This sub-clause is an Essential Term;

(c) the Buyer must give the Seller a copy of the application and sufficient substantiation that all necessary payments of fees and taxes have

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been made within 2 Business Days after making the application and payments. This is an Essential Term.

(d) the Buyer must give Notice to the Seller of the outcome of the application for FIRB Approval within 2 Business Days of determination by the Treasurer and in any event by the Approval Date, indicating that the:

(i) FIRB Approval has been obtained (and on giving of that Notice the condition in this clause is satisfied); or

(ii) FIRB Approval has not been obtained and that this Contract is terminated (in which case the Deposit and any Interest is to be released to the Buyer and neither Party has any Claim against the other).

31.3 If the Buyer has not made the application for FIRB Approval by the Application Date, and without limitation to the Seller's rights arising out of that failure, the Seller may, but is not required to, give Notice to the Buyer that the Seller will make the application for FIRB Approval. If this happens, the following will apply:

(a) the Buyer appoints the Seller as its agent to make and administer the application for FIRB Approval;

(b) within 5 Business Days after request by the Seller, the Buyer must give all information (including a copy of the Buyer's passport), sign all documents and do all things required by the Seller in order to facilitate any application for FIRB Approval. If the Buyer fails to do this, the Buyer will be in default of an Essential Term;

(c) the Seller will be taken to have obtained the FIRB Approval if the Seller obtains an exemption certificate or similar from the Treasurer under which the acquisition of the Property by the Buyer is approved or consented to for the purposes of FATA;

(d) the Buyer must, as an Essential Term, within 5 Business Days of direction by the Seller, pay to the relevant authority (Australian Taxation Office) all relevant fees and taxes associated with the application and FIRB Approval and provide the Seller with a receipt or other sufficient substantiation confirming the payment;

(e) the Buyer must, at Settlement, pay the Seller's costs incurred in making the application or obtaining the FIRB Approval (so far as the costs relate to approval of the Buyer's purchase of the Property) in addition to the Price, including any fee or tax paid by the Seller (which the Seller may, but is not required to pay) and the Seller's legal costs which legal costs are agreed to be \$500 plus GST;

(f) the Seller must give Notice to the Buyer that the:

(i) FIRB Approval has been obtained (and on giving of that Notice the condition in this clause is satisfied); or

(ii) FIRB Approval has not been obtained and that this Contract is terminated (in

which case the Deposit and any Interest is to be released to the Buyer and neither Party has any Claim against the other); and

(g) if the Seller does not give notice in accordance with sub clause (f) by 6.00 pm on the Approval Date, the Buyer may by Notice to the Seller terminate this Contract (but only before notice is given by the Seller to the Buyer that the FIRB Approval has been obtained).

31.4 The Buyer consents to any information given by the Buyer under this Contract being included in any reports that must be given by the Seller as a condition of any approval given to the Seller under FATA.

31.5 Notwithstanding this clause, if the Buyer obtains the consent or a notice that the Treasurer has no objections (or similar) to the Buyer's purchase of the Property and gives a copy of that consent or notice to the Seller, the Seller is deemed to have given Notice to the Buyer that FIRB Approval has been obtained.

32. Personal Guarantee

32.1 This clause is an Essential Term and applies if the Buyer:

(a) is a company; or

(b) is a company trustee of a trust.

32.2 If this clause applies, the Buyer must arrange that its performance under this Contract is guaranteed, in the form of the Guarantee, by:

(a) in the case of the Buyer being a company, the directors of the company, and if required by the Seller, the shareholders of the company; and

(b) in the case of the Buyer being a company and a trustee of a trust, the directors of the company, and if required by the Seller, the shareholders of the company and the principal beneficiaries and unitholders (if any) of the trust.

32.3 The Buyer must procure the Guarantee to be signed by the Guarantors before the Seller signs this Contract.

33. Buyer a Trustee

33.1 Unless otherwise disclosed in the Reference Schedule, the Buyer promises the Seller that the Buyer is not buying the Property as trustee of any trust.

33.2 If the Buyer is described in the Reference Schedule as being a trustee of a trust, the Parties agree that each promise made by the Buyer in this Contract which is in the nature of a representation or a warranty is made by the Buyer in both its own capacity and in its capacity as trustee of the relevant trust and on this basis, is true.

33.3 If the Buyer is described in the Reference Schedule as being a trustee of a trust, then the Buyer represents and warrants to the Seller that:

(a) the Buyer is the sole trustee of the trust;

(b) the Buyer enters into this Contract as part of the due administration of the relevant trust and that this Contract is for the benefit of the relevant trust and its beneficiaries;

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- (c) the Buyer is empowered by the trust instrument for the relevant trust to enter into and perform this Contract in its capacity as trustee of the trust (there being no restriction on or condition of it doing so);
- (d) all necessary resolutions have been duly passed and all consents, approvals and other procedural matters have been obtained or attended to as required by the trust instrument for the relevant trust for it to enter into and perform this Contract;
- (e) no property of the relevant trust has been re-settled or set aside to any other trust;
- (f) the relevant trust has not been terminated and no event for the vesting of the assets of the trust has occurred;
- (g) the trust instrument for the relevant trust complies with all applicable laws;
- (h) the Buyer has complied with its obligations and duties under the trust instrument for the relevant trust and at law;
- (i) the Buyer has taken all steps necessary to entitle it to be indemnified from the assets of the trust against any liability undertaken under to this Contract; and
- (j) the Buyer will, upon request, deliver to the Seller copies of all documents establishing or amending the trust or making appointments under the trust.

33.4 Each of the Buyer's representations and warranties in sub-clause 3 are repeated, with respect to the facts and circumstances, at the time, at Settlement.

34. Age of Majority

The Buyer, if a natural person, whether buying as a trustee of a trust or for its own benefit, warrants and represents to the Seller that the Buyer is at least 18 years of age at the Contract Date.

35. Insolvency or Death of Buyer

35.1 The Buyer is in default of an Essential Term of this Contract, if, before Settlement, the Buyer:

- (a) being a company:
 - (i) resolves to go into liquidation;
 - (ii) enters into a scheme of arrangement for the benefit of its creditors;
 - (iii) is ordered to be wound up or is placed in provisional liquidation; or
 - (iv) is put into the control of a receiver and manager, official manager or administrator; or
- (b) being a natural person enters into a scheme of arrangement, composition or assignment with or in favour of its creditors or becomes bankrupt.

35.2 If before Settlement the Buyer dies then the Seller may terminate this Contract. If this happens:

- (a) the Deposit and Interest must be released to the Buyer's estate or trustee as the case may be; and
- (b) neither Party has any further Claim against the other Party.

35.3 For the purposes of this clause "Buyer" includes any of the parties that comprise the Buyer.

K DEPOSIT

36. Deposit

36.1 The Parties nominate the Deposit Holder as trustee for the purposes of the BCCM Act.

36.2 The Buyer must pay the Deposit to the Deposit Holder at the times shown in the Reference Schedule. This is an Essential Term. The Deposit Holder will hold the Deposit until a Party becomes entitled to it.

36.3 The Buyer is in default if the Buyer:

- (a) does not pay any part of the Deposit when required;
- (b) pays any part of the Deposit by a post dated cheque; or
- (c) pays any part of the Deposit by a cheque which is dishonoured on presentation.

36.4 The Parties authorise and direct the transfer to the Deposit Holder of any amounts paid by the Buyer to third party deposit holders under expression of interest or similar arrangements to be credited as part payment of the Deposit by the Buyer under this Contract.

37. Deposit Holder Authority, Release and Indemnity

37.1 The Parties agree that:

- (a) this Contract constitutes a written instruction from the Parties to the Deposit Holder to hold the Deposit on the terms described in this Contract; and
- (b) the Deposit Holder holds the Deposit and any Interest as stakeholder, with authority to pay the Deposit and any Interest to the Party that the Deposit Holder reasonably believes is entitled to the Deposit and any Interest under the terms of this Contract.

37.2 Provided that the Deposit Holder has acted honestly and in good faith, each Party releases the Deposit Holder from and separately indemnifies the Deposit Holder in respect of any liability for any loss or damage suffered or incurred by the Party as a direct or indirect consequence of or in connection with any act or omission on the part of the Deposit Holder related to its duties as stakeholder, including, without limitation, where the Deposit Holder pays the Deposit (and any Interest) to a Party and it is subsequently determined that the payee was not entitled to the Deposit.

- 37.3 The Parties acknowledge and agree that:
 - (a) the Deposit Holder is a third party intended to take the benefit of this clause within the meaning of section 55 of the PLA;
 - (b) that the Deposit Holder's acceptance of the Deposit is taken to be acceptance of the benefit of this clause; and
 - (c) the Deposit Holder is entitled to rely on the release and indemnity contained in this clause, notwithstanding that it is not a party to the Contract.

38. Investment of Deposit

- 38.1 The Parties authorise and direct the Deposit Holder to invest the Deposit. The Deposit Holder may invest the Deposit with a Bank selected by the Deposit Holder on terms and at an interest rate determined by the Deposit Holder in its discretion.
- 38.2 The Deposit Holder is not required to invest the Deposit:
 - (a) unless the Buyer is a Foreign Interest, until the Buyer gives the Deposit Holder its tax file number;
 - (b) unless the Deposit paid in cash equals at least 10% of the Price;
 - (c) until the whole of the Deposit is paid;
 - (d) if the Settlement Date is anticipated to be within 90 days after the Contract Date; or
 - (e) if the Buyer has notified the Seller that it intends to substitute a cash payment of the Deposit with a Compliant Bank Guarantee in accordance with this Contract.
- 38.3 The Deposit Holder is not liable to either Party for any loss occasioned by any:
 - (a) delay or failure in investing the Deposit; or
 - (b) break costs or other fees being levied on or deducted from the Interest.
- 38.4 The Parties acknowledge that as a condition of funding for the Scheme, the financier may require that the Deposit be invested with that financier at an interest rate determined by the financier. The Parties direct the Deposit Holder to comply with any such requirement and must not Object if this occurs.
- 38.5 The Deposit Holder may at any time, for bona fide purposes, including after a request by the Seller, terminate the investment of the Deposit and re-invest the Deposit and Interest accrued to that time with an alternate Bank or other financial institution selected by the Deposit Holder on terms and at an interest rate determined by the Deposit Holder in its discretion.
- 38.6 The Parties may provide the Deposit Holder with their tax file number (if any) and must provide any other information or assistance necessary for the purpose of the investment. The Buyer acknowledges that if it does not provide its tax file number to the Deposit Holder, any Interest will be subject to withholding tax. The Party entitled to the Interest must pay any tax on the Party's entitlement.

- 38.7 The Parties indemnify the Deposit Holder for the costs of preparing and lodging any income tax return required in respect of the investment of the Deposit and authorise the Deposit Holder to deduct those costs from the Interest.
- 38.8 The Deposit Holder is authorised to terminate the investment of the Deposit at a reasonable time before the Settlement Date so that the Deposit and Interest will be available at Settlement.
- 38.9 The Deposit is invested at the risk of the Party who is ultimately entitled to it. The Deposit Holder is not liable for any loss or if diminution occurs in value arising out of the investment of the Deposit. All persons claiming any beneficial interest in or over the Deposit are deemed to take with notice of and subject to the protection conferred by this clause upon the Deposit Holder.
- 38.10 Any Interest held by the Deposit Holder is held in trust until a Party is entitled to it under this Contract or at law. The Interest is not held by the Deposit Holder by way of Deposit but under an unrelated trust and under no circumstances is the Seller entitled to receive any of the Interest before this Contract is settled or terminated.
- 38.11 The Parties agree that the Deposit Holder will have no liability to either Party arising out of any withholding tax, fees or charges (including break fees or early redemption charges) being withheld or charged in respect of interest earned on the Deposit, irrespective of whether or not the Buyer notified the Deposit Holder of its tax file number.
- 38.12 The Party who is entitled to the Interest (and if more than one, in proportion to the entitlement) authorises the Deposit Holder to retain from the amount of the Interest, the sum of \$165.00 (including GST) in payment to the Deposit Holder for attendances associated with the investment of the Deposit. The retention amount is to be released to the Deposit Holder for its absolute benefit after (and not before) Settlement and the payment is conditional upon Settlement taking place.

39. Entitlement to Deposit & Interest

39.1 Entitlement to the Deposit and Interest is determined as follows:

Circumstance	Entitlement to Deposit	Entitlement to Interest
If this Contract settles	Seller	Buyer
If this Contract is terminated without default by Buyer	Buyer	Buyer
If this Contract is terminated due to default by Buyer	Seller	Seller

39.2 This clause applies if Settlement has occurred and the Buyer received, at or after Settlement, a cheque from the Deposit Holder by way of payment of the Interest (**Interest Cheque**). The Buyer must, within a reasonable time after Settlement, present to a bank the Interest Cheque for payment. If the Buyer does not present the Interest Cheque within a reasonable time (but not more than 3 months from the date of Settlement), the Buyer agrees that the Seller becomes the absolute owner of the

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Interest and the Deposit Holder is authorised by the Parties to:

- (a) cancel the Interest Cheque;
- (b) pay to the Seller's Solicitor \$330.00 or such lesser amount as is available by way of payment of the Seller's costs of the Seller's Solicitor associated with the cancellation of the Interest Cheque and associated attendances required as a result of the Buyer's failure to present the Interest Cheque for payment; and
- (c) disburse to the Seller or as the Seller directs any balance Interest held by the Deposit Holder.

(PRN) on or before the GST Withholding Event; and

- (ii) provide the GST Cheque to the Seller on the GST Withholding Event in accordance with section 16-30(3) of the Withholding Law.

- (d) On the GST Withholding Event, or within such further period (if any) as may be allowed by the Commissioner, the Seller must deposit the GST Cheque to the credit of the Commissioner.

39.3 Any Interest payable to the Buyer may be paid within a reasonable period after Settlement. The Buyer cannot require the Interest to be paid at Settlement.

39.4 Any Interest payable may be paid in any manner convenient to the Deposit Holder including payment to the Buyer by way of a cheque payable to the trust account of the Buyer's Solicitor or by way of electronic funds transfer to the trust account of the Buyer's Solicitor.

L PRICE

40. Payment of Price

At Settlement, the Buyer must pay the Balance Price by Bank Cheques as directed by the Seller or the Seller's Solicitor. This is an Essential Term.

41. GST Withholding

41.1 Withholding Law meanings apply

Words or expressions that are defined or used in the Withholding Law have the meaning given to them in or for the Withholding Law when used in this clause.

41.2 Seller's Withholding Notice

If section 14-255 of the Withholding Law applies to the supply of the Property, the Seller must, prior to the GST Withholding Event, provide a Withholding Notice to the Buyer.

41.3 Withholding

(a) This sub-clause 3 applies if, under the Withholding Law, the Buyer is required to withhold an amount from the Price or consideration payable to the Seller on the taxable supply of the Property under this Contract (**GST Withholding Amount**) and pay it to the Commissioner.

(b) For the purposes of the clause titled "**Payment of Price**" (or similar), the Seller irrevocably directs the Buyer to draw a Bank Cheque for the GST Withholding Amount in favour of the Commissioner (**GST Cheque**).

(c) The Buyer must, as an Essential Term:

- (i) for each person comprising the Buyer, complete and lodge with the Commissioner the GST Notifications and give copies of them to the Seller with the payment reference numbers

41.4 Electronic Settlement

If the GST Withholding Event is Settlement and Settlement is to be conducted through the system operated by Property Exchange Australia Ltd for settlement of conveyancing transactions, the Seller and the Buyer will be taken to have complied with sub-clause 3 if the electronic settlement schedule within the electronic workspace used for Settlement specifies payment of the GST Withholding Amount to the account nominated by the Commissioner.

41.5 Treatment of Withheld Amount

An amount withheld and paid by the Buyer under sub-clause 3(c)(ii) or sub-clause 4 is treated as having been paid to the Seller.

41.6 Effect on other rights and obligations

Except as expressly set out in this clause, the rights and obligations of the Parties under this Contract including any provisions relating to the application of the margin scheme, are unchanged.

41.7 Other information

(a) The Seller must provide the Buyer with such information as the Buyer reasonably requires to comply with the Buyer's obligation to pay the GST Withholding Amount.

(b) If the Buyer is registered (within the meaning of the GST Law) and acquires the Property for a creditable purpose, the Buyer must give written notice to the Seller stating this no later than 10 Business Days before the GST Withholding Event.

42. GST

42.1 The Parties agree that the Price is inclusive of GST.

42.2 Notwithstanding sub-clause 1, if and to the extent that any part of the supply of the Property is a Taxable Supply, the Parties agree that, if it is legally entitled to do so, the Seller will apply the Margin Scheme to work out the amount of GST payable on that supply. The Buyer will not receive a tax invoice.

42.3 This clause does not merge on Settlement or termination of this Contract.

42.4 Words starting with a capital letter which are not defined in this clause but which have a defined meaning in the GST Law have the same meaning in this Contract.

42.5 This clause binds any other entity which is or becomes the supplier or recipient of the supply of the Property or any other supply under or by reason of this Contract.

43. Adjustments

43.1 The Price is to be adjusted for Outgoings as provided for in this clause.

43.2 Outgoings are apportioned on the basis that:

- (a) the Seller is liable for Outgoings up to and including the day of Settlement; and
- (b) the Buyer is liable for Outgoings after the day of Settlement.

43.3 Outgoings must be apportioned, unless specified otherwise:

- (a) if paid, on the amount paid;
- (b) if assessed but unpaid, on the amount payable (excluding any discount); or
- (c) if not assessed, unless otherwise provided for in this Contract, on the amount that the Seller's Solicitor, acting reasonably, determines as the basis on which the adjustment will be made.

43.4 In this clause **valuation** means a valuation by an Authority for rating and taxing purposes whether as an assessment of the value of land in its unimproved (natural) condition or as an assessment of the site value of the land (in its present state).

43.5 If there is no separate valuation for the Lot, the land tax amount will be calculated for apportionment purposes on the basis that, as at midnight on the previous 30th June, the Seller owned no land other than its interest in the Scheme Land.

43.6 If there is no separate valuation for the Lot, then the land tax amount for apportionment purposes for the Lot is to be determined using the following formula:

$$\frac{\text{Amount} \times \text{IE}}{\text{AIE}}$$

Where:

Amount = amount of land tax payable on the Scheme Land determined in accordance with this clause.

IE = interest Lot Entitlement for the Lot.

AIE = Aggregate of interest Lot Entitlements for all lots in the Scheme.

If the application of a formula specified above is not possible or results, in the reasonable opinion of the Seller's Solicitor, in an unfair apportionment or adjustment of land tax as between the Parties, then land tax will be adjusted in the manner determined by the Seller's Solicitor, acting reasonably, to achieve a fair apportionment or adjustment.

43.7 If there is a separate valuation for the Lot, then the land tax amount for apportionment purposes will be calculated on the basis that, as at midnight on the previous 30th June, the Seller owned no land other than the Lot.

43.8 If land tax is unpaid at the Settlement Date and the Office of State Revenue or its equivalent body advises that it will issue a final clearance for the Lot on payment of a specified amount (**Specified Amount**), then the following will apply:

- (a) at the election of the Seller, land tax will be apportioned on the greater of the Specified

Amount or the amount calculated under this clause;

- (b) the Seller will provide a cheque for the Specified Amount at Settlement and promptly pay it to the Office of State Revenue after Settlement; and

- (c) land tax will be treated as paid at Settlement.

43.9 The amount paid by the Seller for body corporate and building insurance is to be adjusted using the following formula:

$$\frac{P \times \text{IE}}{\text{AIE}}$$

Where:

P = premium paid by the Seller (being the total amount paid by the Seller for body corporate and building insurance including brokerage, duties and GST).

IE = interest Lot Entitlement for the Lot.

AIE = Aggregate of interest Lot Entitlements for all lots in the Scheme.

If the application of the formula specified above is not possible or in the reasonable opinion of the Seller's Solicitor results in an unfair apportionment or adjustment of insurance as between the Parties, then insurance will be adjusted in the manner determined by the Seller's Solicitor, acting reasonably, to achieve a fair apportionment or adjustment.

43.10 No adjustment to the Price is to be made in respect of water usage.

43.11 If any Outgoings (other than land tax which is dealt with elsewhere in this clause) are assessed but unpaid at Settlement, then the Seller may provide a cheque for the amount at Settlement and promptly pay it to the relevant Authority or entity. If a cheque is provided under this clause, the relevant Outgoings will be treated as paid at Settlement.

43.12 Notwithstanding any other provision of this clause, if an Outgoing is paid at Settlement or is taken to be treated as paid at Settlement, the Seller may waive the requirement to adjust the Price in relation to that Outgoing.

43.13 At Settlement there is to be a deduction adjustment to the Price equal to the Queensland Land Registry registration fee for any mortgage or other encumbrance registered over the Title which is being released at Settlement.

43.14 If Settlement does not occur on the Settlement Date due to the Buyer's default, or the Settlement Date is extended by agreement between the Parties following a request for an extension by the Buyer, then Outgoings, at the Seller's election, may be adjusted as if Settlement took place on the original date specified for Settlement under the terms of this Contract.

M SETTLEMENT

44. Settlement Date

44.1 When the Conditions Subsequent in relation to recording of a Community Management Statement and registration

of the Plan have been satisfied, the Seller will give Notice to the Buyer calling for Settlement provided that:

- (a) the earliest date such Notice may be given is the date on which the Seller reasonably forms the opinion that all other Conditions Subsequent will be satisfied within 14 days (**Earliest Notice Date**); and
- (b) such Notice may be given at any time on or after the Earliest Notice Date but must be given not later than 90 days after the last of the other Conditions Subsequent have been satisfied.

44.2 The Settlement Date is the date which is the later of:

- (a) the date 14 days after the Seller gives Notice to the Buyer calling for Settlement;
- (b) if this contract is subject to the Finance Condition, 14 days after the date the Buyer notifies the Seller that the Finance Condition is satisfied or waived by the Buyer; and
- (c) 30 days after the Contract Date.

44.3 The Seller may, at any time before Settlement, by Notice to the Buyer extend on any number of occasions the Settlement Date by up to an aggregate period of 90 days. If this happens, time remains of the essence of this Contract notwithstanding the extension(s).

45. Time & Place for Settlement

45.1 As an Essential Term (subject to the Seller's rights to extend the Settlement Date), Settlement must take place on the Settlement Date:

- (a) in Brisbane;
- (b) at a time nominated by the Seller, and if no time is nominated at 3.00 pm;
- (c) at a place nominated by the Seller, and if no place is nominated at the offices of the Seller's Solicitor in Brisbane; and
- (d) between 9.00 am and 5.00 pm.

45.2 If, on the Settlement Date, the other Conditions Subsequent have not been satisfied, subject to the clause titled **Sunset Date**, the Settlement Date is automatically extended for a period of 2 Business Days on the basis that time remains of the essence. This condition continues to apply until all the Conditions Subsequent have been satisfied.

46. Extensions of the Settlement Date

46.1 The Buyer acknowledges that nothing in this clause:

- (a) is a representation by the Seller that it will agree to an extension of the Settlement Date;
- (b) creates any entitlement for the Buyer to an extension of the Settlement Date; or
- (c) alters time being of the essence of this Contract.

46.2 If the Buyer requests an extension of the Settlement Date, the Seller may agree to the extension in the Seller's discretion. If the Seller agrees to the extension, the Seller may elect to charge the Buyer \$220.00 (for each extension of the Settlement Date granted) to reimburse the Seller its legal costs of the extension.

46.3 The Buyer must pay any amounts payable under this clause as directed by the Seller at, and conditional upon, Settlement.

46.4 Notwithstanding any other term of the Contract, if the Settlement Date is extended;

- (a) by agreement between the Parties;
- (b) by a Party exercising a right to extend the Settlement Date; or
- (c) by operation of a provision of the Contract which extends the Settlement Date,

time is of the essence in respect to the extended Settlement Date.

47. Transfer Documents

47.1 The Seller must prepare the Transfer Documents, but may leave out personal details regarding the Buyer, other than the name of the Buyer.

47.2 The Buyer must, within 2 Business Days after direction by the Seller, give to the Seller further particulars as required by the Seller to enable the Seller to prepare the Transfer Documents.

47.3 The Buyer must, within 10 Business Days after engaging any solicitor to act on its behalf in relation to this Contract and the conveyance of the Lot pursuant to it, cause that solicitor to give the Seller's Solicitor an undertaking of their firm that the Transfer Documents will be used for stamping purposes only pending Settlement so that, at the relevant time, the Seller can lend the Transfer Documents to that solicitor without charge for stamping prior to Settlement.

47.4 On receipt of a signed undertaking from the Buyer's Solicitor that the Transfer Documents will be used for stamping purposes only pending Settlement, the Seller will, at the relevant time, lend the Transfer Documents to the Buyer's Solicitor without charge for stamping before Settlement.

47.5 The consideration to be shown in the Transfer Documents is to include the cost of any upgrades, variations or similar amounts payable by the Buyer, whether in this Contract or a separate agreement.

47.6 Each Party authorises the other Party and their solicitors to make any necessary amendments to the Transfer Documents so as to rectify any inaccuracies or complete any omissions.

48. Settlement Statement

48.1 Prior to Settlement, the Seller may give to the Buyer a Settlement Statement.

48.2 If the Buyer considers that there is an error or omission in respect of anything contained in the Settlement Statement, the Buyer must, within 3 Business Days after receipt of the Settlement Statement, and in any event at least 2 hours before the time nominated by the Seller for Settlement on the Settlement Date, give to the Seller a Notice which clearly specifies the error or omission.

48.3 If the Buyer does not comply with the requirements of sub-clause 2:

- (a) the Settlement Statement is taken to be correct and to list all the Settlement Materials; and

(b) the Buyer cannot later Object or assert that the Seller was not ready, willing or able to effect Settlement because of an error or omission in the Settlement Statement.

48.4 The purpose of this clause is to require the Buyer to notify the Seller well before the time for Settlement if the Buyer considers that there has been an error in the calculation of Settlement adjustments and figures or an omission in the list of Settlement Materials and to prevent the Buyer from Objecting at or after Settlement on the basis of an error or omission that could have been drawn to the Seller's attention earlier.

48.5 The Seller may, at any time before Settlement, give the Buyer an updated or amended Settlement Statement and the provisions of this clause apply to that updated Settlement Statement.

- 48.6 Nothing in this clause prevents:
- (a) the Seller from recovering any shortfall in payment of the Price after Settlement;
 - (b) the Buyer from recovering any over payment of the Price after Settlement; or
 - (c) a Party from requiring any adjustment to be made between the Parties after Settlement in relation to Outgoings if it is discovered that Outgoings were not apportioned in accordance with this Contract.

49. Procedure at Settlement

49.1 In exchange for payment of the Balance Price and, if applicable, release of the cash Deposit, the Seller must, as an Essential Term (but subject to sub-clause 2), provide or deliver to the Buyer at Settlement:

- (a) separate indefeasible Title;
- (b) unstamped Transfer Documents capable of immediate registration (after stamping) if not already in the possession of the Buyer's Solicitor;
- (c) the Keys; and
- (d) vacant possession of the Property.

49.2 It is sufficient compliance with sub-clauses 1(c) and 1(d) if the Seller makes the Keys available for collection after Settlement from the Agent, any onsite manager of the Scheme or some other party nominated by the Seller, including the Seller itself.

49.3 The Seller need not comply with sub-clauses 1(c) and 1(d) if the Seller does not have vacant possession of the Property because a tenant has been procured for the Property by or on behalf of the Buyer (without limitation, a tenant for the Property will have been procured on behalf of the Buyer if procured by any party who is appointed by the Buyer to manage the Property, even if the appointment is made before the Buyer is the owner of the Property).

49.4 The Buyer will only be entitled to receive a PPS Release from a Secured Party for a Security Interest registered on the PPSR where the Property is specifically described (in whole or part) under that Security Interest. The onus of demonstrating that the Sold Property is specifically described (in whole or part) under a Security Interest is on

the Buyer and is to be demonstrated to the Seller on or before 7 days before the Settlement Date. The Seller is not required to provide the Buyer with a PPS Release from a Secured Party in respect of any Security Interest over "all present and after acquired property" (or similar) of the Seller.

49.5 If the Lot is subject to mortgage or other adverse encumbrance which is not authorised or permitted by this Contract, then the Buyer must accept at Settlement an unstamped but signed release of mortgage or withdrawal, surrender, removal or revocation of such encumbrance by whatever means permitted by the relevant authority and any other documents or declarations necessary to procure the stamping and registration of that release or withdrawal.

49.6 No paper certificate of title for the Title will be provided at Settlement.

50. Chattels

- 50.1 On Settlement, the Lot will contain the Chattels.
- 50.2 Ownership of the Chattels will pass to the Buyer on Settlement.
- 50.3 Any furniture shown on any layout plan of the Lot showing suggested furniture layout does not in any way mean that the furniture is sold by the Seller to the Buyer under this Contract. Furniture is only sold if specifically provided for in the Special Conditions or in a separate agreement.

N DEFAULT

51. Buyer's Default

51.1 ***Buyer's Default – Breach of Essential Term or fundamental breach of intermediate term – the Seller may affirm or terminate***

- (a) Without limiting any other right or remedy of the Seller including those under this Contract or any right under statute or at common law, if the Buyer breaches or fails to comply with an Essential Term or makes a fundamental breach of an intermediate term of this Contract, the Seller may affirm or terminate this Contract.
- (b) No affirmation or termination of this Contract is effective unless it is in the form of a Notice.
- (c) A failure to make an election to affirm or terminate this Contract by any particular date is not to be taken as a waiver of any rights of the Seller under this Contract.

51.2 If Seller affirms

If the Seller affirms this Contract under sub-clause 1, in addition to enforcing this Contract, it may sue the Buyer for damages, specific performance or both.

51.3 If Seller terminates

If the Seller terminates this Contract under sub-clause 1, the Seller may do any or all of the following:

- (a) resume possession of the Property;
- (b) forfeit the Deposit and Interest;
- (c) sue the Buyer for the Deposit (if not yet paid);

- (d) sue the Buyer for damages; and
- (e) resell the Property.

51.4 **Buyer's default – breach of other term**

Without limiting any other right or remedy of the Seller including those under this Contract or any right under statute or at common law, if the Buyer breaches or fails to comply with a term of this Contract other than a term of the kind described in sub-clause 1 above, the Seller may do either or both of the following:

- (a) sue the Buyer for damages; and
- (b) sue the Buyer for specific performance of the obligation breached.

51.5 **Resale**

If the Seller terminates this Contract and the Property is resold, then the Seller may recover from the Buyer any and all losses suffered or incurred caused by the Buyer's breach, including, without limitation:

- (a) the difference (if any) between the Balance Price and the price for which the Property is sold on resale;
- (b) its Costs of any repossession, failed attempt to resell and the resale;
- (c) any additional loss or Cost connected with the requirement for the Seller to continue to hold the Property, such as, without limitation, debt costs;
- (d) any Outgoings that would have been payable by the Buyer if this Contract had settled from the original due Settlement Date to the date of settlement of the resale of the Property inclusive; and
- (e) any legal or other costs and outlays incurred by the Seller as a consequence of the Buyer's default.

51.6 **Buyer Indemnifies Seller**

The Buyer indemnifies the Seller for all and any loss the Seller suffers and Costs the Seller incurs as a result of the Buyer's breach or failure to comply with any term or condition of this Contract, such Costs to the extent they comprise legal fees and outlays to be assessed on the full indemnity basis.

52. **Seller's Default**

52.1 **Seller's default – Breach of Essential Term or fundamental breach of intermediate term – Buyer may affirm or terminate**

- (a) Without limiting any other right or remedy of the Buyer including those under this Contract or any right under statute or at common law, if the Seller breaches or fails to comply with an Essential Term or makes a fundamental breach of an intermediate term of this Contract, the Buyer may affirm or terminate this Contract.
- (b) No affirmation or termination of this Contract is effective unless it is in the form of a Notice.
- (c) A failure to make an election to affirm or terminate this Contract by any particular date is

not to be taken as a waiver of any rights of the Buyer under this Contract.

52.2 **If Buyer affirms**

If the Buyer affirms this Contract under sub-clause 1, in addition to enforcing this Contract, it may sue the Seller for damages and, if the Conditions Subsequent have been satisfied, for specific performance or both.

52.3 **If Buyer terminates**

If the Buyer terminates this Contract under sub-clause 1, the Buyer may do any or all of the following:

- (a) sue the Seller for the Deposit (if paid) and any Interest; and
- (b) sue the Seller for damages.

52.4 **Seller's default – breach of other term**

Without limiting any other right or remedy of the Buyer including those under this Contract or any right under statute or at common law, if the Seller breaches or fails to comply with a term of this Contract other than a term of the kind described in sub-clause 1 above, the Buyer may do either or both of the following:

- (a) sue the Seller for damages; and
- (b) sue the Seller for specific performance of the obligation breached.

52.5 **Seller Indemnifies Buyer**

The Seller indemnifies the Buyer for all and any loss the Buyer suffers and Costs the Buyer incurs as a result of the Seller's breach or failure to comply with any term or condition of this Contract, such Costs to the extent they comprise legal fees and outlays to be assessed on the full indemnity basis.

52.6 **Insolvency of Seller**

If the Seller:

- (a) resolves to seek the appointment of a liquidator, provisionally or otherwise;
- (b) enters into a scheme of arrangement for the benefit of its creditors;
- (c) is ordered to be wound up or is placed in provisional liquidation;
- (d) has its affairs, business or assets placed under the control of a receiver, receiver and manager, official manager, administrator or external controller; or
- (e) on any basis whatsoever becomes insolvent or unable to pay its debts,

it will not be taken to be in default of or to have breached this Contract. The Buyer will, in that circumstance, continue to be bound by this Contract, according to its terms as though the event had not occurred.

53. **Interest**

53.1 Without limiting the rights of the Parties, if money payable by a Party under this Contract is not paid when due, the Party must, as an Essential Term:

- (a) in the case of the Buyer, at Settlement, pay to the Seller interest on that money; and

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(b) in the case of the Seller, pay the Buyer interest on that money at the same time as the money is paid by the Seller,

calculated at the Contract Rate (published at the time that payment was first due) plus 3% per year, compounded annually, from the due date for payment until payment is made (inclusive). That interest may be recovered from the relevant Party as liquidated damages.

53.2 If the Buyer fails to effect Settlement on the due date, then the Seller may elect to charge interest (which is payable at Settlement) on the full Price without making any allowance for the Deposit having been paid by the Buyer (this clause is included in this Contract to take into account that the Seller does not receive the Deposit until Settlement).

53.3 The Buyer's obligation to pay interest does not mean that the Seller has to agree or has agreed to extend any date on which a payment is due.

54. Buyer to give Notice before Termination

54.1 Despite any Seller Default and notwithstanding anything express or implied in this Contract, the Buyer must not terminate, cancel, avoid, rescind or declare itself not bound by this Contract unless:

(a) the Buyer has first given the Seller a Notice (**Remedy Notice**):

- (i) giving particulars of the Seller Default;
- (ii) offering the Seller the opportunity to remedy the Seller Default by a specified date, being a reasonable time (given the nature of the Seller Default) but in any event not less than 10 Business Days after the Remedy Notice is given to the Seller; and
- (iii) specifying that the Buyer intends terminating, cancelling, avoiding, rescinding or declaring itself not bound by this Contract (as the case may be) if the Seller Default is not remedied by the date specified in the Remedy Notice; and

(b) the Seller has not remedied the Seller Default complained of in the Remedy Notice by the date specified.

54.2 In this clause, the expression **Seller Default** includes;

- (a) a wrongful act or omission;
- (b) a breach of or failure to comply with any term or condition;
- (c) conduct which amounts to repudiation, wrongful termination or mistake of fact; or
- (d) any failure to comply with a Statutory Obligation, by the Seller relating to this Contract.

O LEGISLATIVE DISCLOSURE & OTHER ISSUES

55. Disclosure

55.1 Application of clause

The promises and acknowledgements of the Buyer in this clause are subject to the sub-clause below titled "Retraction of Acknowledgements or Promises".

55.2 Statutory Notices & Statements

The Buyer acknowledges receiving, before signing this Contract:

- (a) the Section 213 Statement duly signed by the Seller or duly signed by a person authorised by the Seller to do so;
- (b) details of the Proposed Lot Entitlement and exclusive rights (if any), as set out in the Disclosure Documents;
- (c) a copy of the Proposed CMS included in the Disclosure Documents; and
- (d) the Identification Plan, included in the Disclosure Documents, clearly identifying the Lot.

55.3 Separate Notices & Statements

- (a) The Buyer acknowledges that the Statutory Disclosure Statements including the notices and statements acknowledged to have been received under sub-clause 2 are each separate notices and statements.
- (b) If the Seller has not itself signed the Statutory Disclosure Statements contained in the Disclosure Documents, the Seller affirms that it has authorised the signatory to bind the Seller to the information contained in the Disclosure Documents and to sign, date and give the Statutory Disclosure Statements as the Seller's authorised signatory and agent.

55.4 Buyer's Promise – Section 213 Statement

- (a) The Buyer promises the Seller that, before the Buyer signed this Contract, the Buyer:
 - (i) received the Section 213 Statement, signed by the Seller or the Seller's authorised signatory or agent; and
 - (ii) reviewed the contents of the Section 213 Statement and had the opportunity to take legal advice about those statements and this Contract.
- (b) The Buyer acknowledges that:
 - (i) the Identification Plan satisfies the requirements for a disclosure plan under Section 213AA of the BCCM Act;
 - (ii) the Section 213 Statement is substantially complete for the purposes of Section 213 of the BCCM Act; and
 - (iii) the Buyer cannot Object, given the Buyer's promises and acknowledgments under this clause, as a result of the content or any deficiency

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in the Identification Plan or the Section 213 Statement.

55.5 **Buyer Promises and Representations**

The Buyer promises the Seller that the Buyer:

- (a) has read the statements described in this clause;
- (b) is aware of its rights in respect of any cooling off period applicable to this Contract;
- (c) is aware of the requirements of and its rights under the BCCM Act; and
- (d) is aware of the conditions set out in this Contract as regards the rights of the Seller to make Variations;

and if any of the matters referred to in paragraphs (a) to (d) above are incorrect, the Buyer promises the Seller that it has taken legal advice or had an opportunity to take legal advice in relation to those matters before signing this Contract and chose not to take legal advice.

55.6 **Use of Property & other Promises**

- (a) In this sub-clause "Personal Use" means the use of the Property by the Buyer for personal, domestic or household use or consumption.
- (b) The Buyer promises the Seller and represents that:
 - (i) its acquisition of the Property is for the purposes of Personal Use or non-Personal Use as elected by the Buyer in the Reference Schedule and that the election noted on the Reference Schedule is correct;
 - (ii) the Buyer has, before signing this Contract, read this Contract and the disclosure, materials, statements and notices contained within the Disclosure Documents (or has been given an opportunity to do so) and took or was given an opportunity to take legal advice and any other advice the Buyer considered appropriate about this Contract and the content of the Disclosure Documents;
 - (iii) the Buyer, before signing this Contract, was given an effective opportunity by the Seller or the Seller's agents to negotiate the terms of this Contract, including an opportunity to reject its terms, and that, accordingly, in making this Contract, the Buyer has either negotiated those terms or chosen not to negotiate those terms;
 - (iv) the Buyer agrees that the terms of this Contract are fair, reasonable and balanced as between the interests of the Buyer and the Seller, having regard to the technical, planning, regulatory, economic and commercial uncertainties faced by the Seller in undertaking the development of the Scheme and the relative commercial burdens and risks to which each of the Seller and the Buyer is exposed; and

(v) the Buyer agrees that the Contract Terms, in particular terms that:

- (A) permit the Seller to make Variations;
- (B) permit termination and dealings with the Deposit and Interest on termination;
- (C) limit the ability of the Buyer to Object or participate in the Body Corporate objecting to specified matters; and
- (D) limit the right of the Buyer to object to, or refrain from providing consent for, the completion of the Scheme;
- (E) provide a right of the Deposit Holder to invest the Deposit on terms and at an interest rate determined by the Deposit Holder in its total discretion; and
- (F) are in relation to the status of Promotional Materials,

are reasonably necessary and required to protect the legitimate interests of the Seller given the nature of the Property sold (it being sold "off the plan") and given the technical, planning, regulatory, economic and commercial uncertainties faced by the Seller in undertaking the development of the Scheme and the relative commercial burdens and risks to which each of the Seller and the Buyer is exposed.

55.7 **Proposed CMS**

The Buyer acknowledges that:

- (a) the Buyer has received, before entry into this Contract, a copy of the Proposed CMS (contained in the Disclosure Documents);
- (b) the Proposed CMS complies with all of the requirements for a community management statement under Section 66 of the BCCM Act;
- (c) the explanation or details in the Proposed CMS about the contribution and interest entitlements for lots in the Scheme are:
 - (i) written in plain English; and
 - (ii) simple enough and only as detailed as necessary for an ordinary person (including the Buyer), if necessary with the assistance of an interpreter, to understand the explanation or details;
- (d) the Buyer, before entry into this Contract, reviewed the Proposed CMS and either took or had the opportunity to take legal advice about that statement; and
- (e) the Buyer cannot Object, given the Buyer's acknowledgements under this clause, as a result of the content or any deficiency in the Proposed CMS.

55.8 **Retraction of Acknowledgements or Promises**

- (a) Subject to sub-clause (b) below, if the Buyer wishes to retract or vary any or all of the acknowledgements, representations or promises made in this Contract, the Buyer must give Notice to the Seller of such within 5 Business Days after the Contract Date in which case:
 - (i) the Buyer is taken to have given the Seller notification that the Buyer terminates this Contract;
 - (ii) the Seller is taken to have accepted the Buyer's notification of termination;
 - (iii) this Contract is at an end and neither Party has any further Claim against the other; and
 - (iv) the Deposit paid and Interest must be released to the Buyer.
- (b) Sub-clause (a) above does not apply if:
 - (i) the Buyer has given to the Seller an instrument which has the effect of waiving any cooling off period in relation to this Contract; or
 - (ii) the Buyer has obtained pre-contract legal advice in relation to this Contract.

56. **Buyer's Acknowledgements**

The Buyer acknowledges and understands that:

- (a) the Seller will rely on and has been induced by the Buyer's acknowledgements, representations, warranties and promises contained in the preceding clause and in this Contract more generally, in its decision to enter into this Contract and sell the Property to the Buyer and in its conduct of the transaction arising out of this Contract and all matters incidental to it;
- (b) but for the Buyer's acknowledgements, representations, warranties and promises made in this Contract, the Seller would not have entered into this Contract and would not have agreed to sell the Property to the Buyer and would not have incurred the legal and commercial risk and expense in doing so;
- (c) if the Buyer seeks to resile from one or more of the acknowledgements, representations, warranties or promises it has given or made in the Contract, the Seller may be significantly disadvantaged; and
- (d) in these circumstances, it would be unfair and unreasonable for the Buyer to seek to resile from one or more of the acknowledgements, representations, warranties or promises it has given or made in the Contract and therefore, the Buyer may be unable in law to do so.

57. **Section 213 Statement**

The Buyer acknowledges that the Section 213 Statement comprises only that portion of the material contained in

the Disclosure Document that is necessary to constitute a "disclosure statement" as required by Section 213 of the BCCM Act. For avoidance of doubt, the Section 213 Statement does not comprise the entire contents of the Disclosure Document,

58. **Section 214 BCCM Act**

- 58.1 The Parties agree that a **Further Statement** may take the form of a Notice, but a Notice will not be considered to be a **Further Statement** unless the Notice specifically states that it is intended to constitute a Further Statement.
- 58.2 If the Buyer proposes to give a Notice terminating this Contract under Section 214(4) of the BCCM Act, despite the provisions of that Section, the Buyer agrees that it will deal with the Seller justly and fairly by giving to the Seller before or at the same time that any such Notice is given, written details clearly outlining how the Buyer would be materially prejudiced if compelled to complete this Contract given the extent to which the Section 213 Statement was, or has become, inaccurate.
- 58.3 If the annual contributions payable by the Buyer are up to 10% more than the annual contributions set out in the Section 213 Statement, the Buyer agrees that the Buyer:
 - (a) will not be materially prejudiced if compelled to complete this Contract; and
 - (b) has no right to Object.

58.4 Nothing contained in sub-clause 3 implies a term in this Contract or an agreement between the Parties that the Buyer will be materially prejudiced if the annual contributions payable by the Buyer are 10% or more than the annual contributions set out in the Section 213 Statement.

- 58.5 If anything occurs, the possibility of which has been disclosed to the Buyer prior to entry into this Contract, the Buyer agrees that the Buyer:
 - (a) will not be materially prejudiced if compelled to complete this Contract; and
 - (b) has no right to Object.

59. **Other Engagements**

59.1 The Seller directs the attention of the Buyer to that part of the Section 213 Statement (contained in the Disclosure Documents) titled "Other Engagements" or similar. As foreshadowed in that disclosure, the Seller may cause the Body Corporate to engage other service contractors or body corporate managers for various purposes but the terms of any such engagements and other particulars required to be included in a Section 213 Statement are not known as at the Contract Date. The Seller may give a Further Statement if, after the Contract Date, it is determined that the Body Corporate, when it is established or changed, will enter into one or more further engagements of service contractors or body corporate managers (for example, for the administration, supply and maintenance of utility infrastructure or the supply of utilities). If that happens, the Buyer must not Object and agrees that:

- (a) the Section 213 Statement does not fail to be substantially complete for the purposes of Section 213 of the BCCM Act merely because, at the time it was initially given, it did not include

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details of the further service contractor or body corporate manager; and

out of the development of the Scheme or any part of it.

- (b) given the disclosure made by the Seller in the Section 213 Statement about the possibility of the further engagements, the Buyer will not be materially prejudiced if compelled to complete this Contract given the extent to which the Section 213 Statement was, or has become, inaccurate, due to the introduction of and disclosure about additional engagements as disclosed to the Buyer by way of a Further Statement.

60.3 The Power of Attorney commences on the Contract Date and expires on the latest date permitted by Section 219(3) of the BCCM Act and not sooner than that date.

60.4 The Parties agree that the Power of Attorney is a **power of attorney given as security** in terms of Section 10 of the Powers of Attorney Act 1998 (Qld) and, as far as it is lawful, the rights of an Attorney under this clause can be exercised in the total discretion of the Attorney and to the exclusion of the Buyer. Without limitation, the rights of the Attorney under this clause can be exercised even if the:

P POWER OF ATTORNEY

60. Power of Attorney

60.1 So far as is lawful, the Buyer irrevocably appoints, jointly and severally, the Seller and each director of the Seller, to be an attorney of the Buyer and its company nominee (if the Buyer is a company) (**Attorney**) on the terms and for the purposes set out in this clause.

(a) Seller obtains a benefit for itself or a third party from doing so;

(b) exercise involves a conflict of interest or duty; or

(c) Attorney has a personal interest in doing so.

60.2 The Power of Attorney may be used for the following purposes:

60.5 If the Seller is a company or company trustee, the Power of Attorney may be exercised by an authorised corporate representative of the Seller.

60.6 The Buyer must, as directed by the Seller, ratify and confirm any action taken by an Attorney in exercise of the Power of Attorney.

(a) in relation to Body Corporate matters:

(i) to appoint or revoke the appointment of a voter for a general meeting of the Body Corporate within the meaning of "voter" for a general meeting of the Body Corporate under the Regulation Module and to give all necessary notifications of the appointment or revocation to the Body Corporate so that the details of the appointment or revocation may be entered into the Body Corporate roll;

60.7 While the Power of Attorney remains in effect, the Buyer must not transfer or assign the Lot except to a transferee or assignee who has first given a power of attorney in favour of the Seller and its directors, if a company, on the same terms as the Power of Attorney. If the Buyer does not comply with this provision, the Buyer indemnifies the Seller against all loss and damage incurred by the Seller as a result.

(ii) to request that a meeting of the Body Corporate be held and to attend and vote (or do either) in the name of the Buyer at all or any meetings of the Body Corporate or the Committee, to the exclusion of the Buyer if present; and

60.8 If directed to do so by the Seller at any time, the Buyer must, at the Buyer's expense, take all steps available in order to give full effect to the Power of Attorney including signing and completing any further instrument provided by the Seller.

(iii) to complete, sign and lodge any voting paper or any other document (including a proxy, appointment form, notice asking for an extraordinary general meeting, corporate owner nominee notification form or other representative notification form and any other notice under the Regulation Module) to allow the Seller to call for any meeting or to attend at or vote in the name of the Buyer at all or any meetings of the Body Corporate or of the Committee,

60.9 For the purposes of this clause, the Seller includes any assignee of the Seller.

in respect of any motion or resolution for or relating to any one or more of the matters or things set out in the Power of Attorney disclosure contained in the Disclosure Documents; and

Q STAGED SETTLEMENTS

61. Staged Settlements

(b) in relation to other matters, to complete, sign and lodge any instrument of consent to any application for approval for the further carrying

61.1 The Seller may elect to effect settlement of the sale of the various lots within the Scheme at different times on a staged basis (**Staged Settlements**).

61.2 The Buyer acknowledges that if the Seller elects to effect Staged Settlements, construction works of some parts of the Scheme (lots and Common Property) may continue to be undertaken after Settlement.

61.3 The Buyer will not Object to the Seller effecting Staged Settlements and the Buyer will not Object to continued construction activities within the Scheme including:

(a) building improvements or any other things done on or within the Scheme Land including any noise, nuisance or other inconvenience which may arise from those activities;

(b) the use by the Seller and any party authorised by the Seller of parts of the Scheme (including Common Property) for construction access and

the storage of building materials, vehicles, equipment or fuel; and

- (c) the Seller and any party authorised by the Seller causing areas within the Scheme to be temporarily closed off to facilitate the continued construction of the Scheme,

despite these things occurring after Settlement even if for an extended period after Settlement.

R GENERAL & OTHER MATTERS

62. Contract Execution, Counterparts & Exchange

62.1 This Contract is considered to be executed by a Party if affixed with a manuscript signature or initials or a typed name of the Party or a person, firm or company holding the requisite authority to bind the relevant Party.

62.2 This Contract may be executed in any number of counterparts. All counterparts taken together constitute one and the same instrument.

62.3 This Contract, including counterparts of it, may be exchanged by any means, including electronically.

62.4 If the Buyer or any agent of the Buyer received this Contract or the Disclosure Documents (either for signing or as a signed instrument) from the Seller or any agent of the Seller electronically, the Buyer promises the Seller that the Buyer consented to the giving of the documentation and any other materials by way of electronic means before receiving the documentation and materials.

62.5 Each person who signs this Contract as attorney for a Party warrants and represents to the other Party that at the date the person executed this Contract they had not received any notice or information of the revocation of the power of attorney appointing them.

62.6 Each person who signs this Contract as an authorised officer, agent, signatory or trustee of a Party warrants and represents to the other Party that at the date the person executed this Contract they had full authority to execute this Contract in that capacity.

63. Status of Promises

Where in the terms of this Contract or in the Special Conditions a promise has been made by a Party:

- (a) the promise amounts to a representation, warranty and assurance made by the Party to the other Party; and
- (b) the Party to whom the promise is made is entitled to rely on that promise.

64. Reliance on Acknowledgements and Agreements

The Buyer acknowledges that the Seller has agreed to enter into this Contract in reliance upon the various promises, acknowledgments and agreements made by the Buyer in this Contract.

65. Buyer's Obligation to Disclose Rebates etc

65.1 If the Buyer receives or takes from the Seller the benefit of any form of rebate of a portion of the Price or other concession or valuable consideration (such as a

contribution towards payment of Body Corporate levies, payment of transfer duty or a rental guarantee or like instrument) or other advantage under this Contract, the Buyer promises the Seller that the Buyer will fully disclose that fact to all parties who may have an interest in knowing about it, including the Buyer's financier and any party who buys the Property from the Buyer.

65.2 The Buyer:

- (a) promises the Seller that it will not make any false declaration in respect of this Contract and the conveyance of the Property made pursuant to it; and
- (b) consents to the Seller disclosing any such rebate, concession or valuable consideration to any Buyer's financier or any other interested party; and
- (c) will not Object to the Transfer Documents being prepared by the Seller in accordance with all relevant practice notes, directions and the like issued by the Queensland Law Society, the Queensland Land Registry and the Queensland Office of State Revenue.

66. Legislative Termination Rights

66.1 This clause applies if:

- (a) the Seller reasonably forms a view that the Buyer is or has become entitled to cancel, withdraw from or terminate this Contract or declare itself not bound by this Contract under any legislative provision (**Legislative Termination Right**); and
- (b) the Legislative Termination Right has not expired and will not expire within a period less than 21 days after the date that the right arose.

66.2 If this clause applies, then:

- (a) the Seller may send the Buyer a new contract that is on the same terms as this Contract, except for only those changes to the form of contract or to related documents that are required so that the Legislative Termination Right will not apply to the new contract (**New Contract**); and
- (b) if the Buyer does not sign and return the New Contract to the Seller with 15 Business Days from when it is sent to the Buyer, then the Seller may by Notice to the Buyer terminate this Contract and the Deposit and any interest must then be refunded to the Buyer and neither Party will have any Claim further against the other Party with respect to this Contract or its termination.

To be clear, the Buyer is not obliged to enter into a proposed New Contract.

66.3 A termination right under sub-clause 2(b) may be exercised by the Seller at any time until either:

- (a) a New Contract is formed; or
- (b) the Legislative Terminate Right may no longer be exercised; or
- (c) this Contract is completed.

66.4 If a New Contract is formed, then this Contract is terminated and the Deposit and any Interest must be held as if it had been paid and earned under the New Contract and the Parties so instruct the Deposit Holder.

67. Interpretation

67.1 References

Reference to:

- (a) the singular includes the plural and the plural includes the singular;
- (b) one gender includes each other gender;
- (c) a person includes a body corporate;
- (d) a Party includes the Party's executors, administrators, successors, and permitted assigns; and
- (e) dimensions include the area of the thing for which the dimensions have been given.

67.2 Use of word "including"

The use of the word *including* (and any similar expression) is not used as a word of limitation.

67.3 Use of the word "or"

In any combination or list of options, the use of the word *or* is not used as a word of limitation.

67.4 Headings

Headings are for convenience only and do not form part of this Contract or affect its interpretation.

67.5 Parties

- (a) If a Party consists of more than one person, this Contract (including each agreement, representation, warranty and promise) binds them and is for their benefit jointly and each of them individually.
- (b) A Buyer that is a trustee is bound both personally and as a trustee.

67.6 Statutes and Regulations

- (a) Reference to statutes includes, if the context requires, any regulations, codes, policy statements and similar things concerning them.
- (b) Reference to statutes and regulations includes all statutes and regulations amending, consolidating, or replacing them.

67.7 Inconsistencies

- (a) If there is any inconsistency between the terms of this Contract and any provision added to this Contract (including those added by Special Condition), the added provision prevails.
- (b) If there is an inconsistency or discrepancy in respect of any part of the Property as shown, illustrated or set out in the Identification Plan, the Floor Layout Plan and the Schedule of Inclusions, the Parties agree that the inconsistency or discrepancy will be resolved (without limiting the Seller's rights under this Contract to make Variations) by reference to the following descending order of precedence:

- (i) firstly, the Identification Plan; then
- (ii) the Schedule of Inclusions; then
- (iii) lastly, the Floor Layout Plan.

For example, if the area of the Lot is shown in the Identification Plan as being 100m² and on the Floor Layout Plan as 110m² then the Identification Plan will prevail and the area of the Lot will be taken to be 100m².

67.8 Interpretation to Favour Binding Contract

- (a) Subject to the terms of this Contract, the Parties acknowledge that it is their intent that the Seller is obliged to sell and the Buyer is obliged to buy the Property on the terms set out in this Contract.
- (b) If a provision of this Contract or any legislation is (in the context of whether or not this Contract is valid and binding) open to interpretation, then such provision or legislation must be read or interpreted so that the Contract is found to be valid and binding on the Parties.

67.9 Clauses permitting Variations

Any provision of this Contract which permits or authorises a Variation does not limit a Variation permitted or authorised by any other provisions of this Contract.

67.10 No limitation of statutory rights

A provision in this Contract that limits the right of a Party to Object does not affect the statutory rights of the Party.

68. Performance of Contract

- 68.1 The Seller is entitled to perform this Contract in a manner which is most beneficial to it.
- 68.2 In this Contract, unless specified otherwise, where the Seller is entitled to exercise;
 - (a) its discretion, the Seller may do so in its absolute discretion; and
 - (b) a right, the Seller may exercise that right in its absolute discretion.

69. Time

- 69.1 Time is of the essence of this Contract, except regarding a time of day for Settlement.
- 69.2 If a date by which something under this Contract must be done is extended by agreement between the Parties or by right of a Party under this Contract, for example, the date for payment of the Deposit or the Settlement Date, then, despite the extension, time remains of the essence of this Contract whether or not the terms of the agreement or notification requesting or recording the extension specified that time is to remain of the essence as a term of the agreement or notification to extend.

70. Measurement of Time

In relation to measurement of time:

- (a) where a period of time runs from a given day or the day of an act or event, it must be calculated exclusive of that day; and

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(b) a day is the period of time commencing at midnight and ending 24 hours later.

71. Due date not Business Day

If the date or the last date for a Notice to be given, an act to be performed or a payment to be made falls on a Saturday, Sunday or public holiday then the date or the last date (as the case may be) will be the Business Day next following such date.

72. Things to be done by 5.00pm

If this Contract provides for something to be done by the Buyer by a certain date, the Buyer must do so by 5.00 pm, Brisbane time, on that date.

73. Contract Date

This clause applies if following exchange of this Contract, the Contract Date in the Reference Schedule has not been completed. The Contract Date will be taken to be the date that the last Party to sign this Contract has communicated to the other Party, by whatever means, that this Contract has been signed. Each Party authorises the other Party (as relevant) to complete the Contract Date in the Reference Schedule if required.

74. Risk

The Property is at the Seller's risk until Settlement.

75. Costs and Transfer Duty

75.1 Each Party must pay its own costs on this Contract.

75.2 The Buyer:

- (a) must pay all transfer duty on this Contract and the Transfer Documents;
- (b) indemnifies the Seller in respect of all liability for payment of transfer duty on this Contract and the Transfer Documents; and
- (c) is estopped from relying on its own failure to pay transfer duty, in arguing that this Contract and any other document should not be admitted into evidence in any proceedings about this Contract or the transaction recorded in it.

76. Notices

76.1 Notices under this Contract must be in writing and must be signed by or on behalf of a Party.

76.2 Unless stipulated otherwise under this Contract, Notices given by a Party's solicitor will be treated as given with that Party's authority.

76.3 Notices are considered to be signed if affixed with a manuscript mark, signature or initials or a typed name of a person, firm or company whether conveyed electronically, digitally or otherwise.

76.4 In the case of the Buyer, Notices are effectively given if:

- (a) delivered or posted to the address of the Seller's Solicitor;
- (b) sent to the facsimile number of the Seller's Solicitor;

(c) sent by electronic facsimile or similar method to the facsimile number of the Seller's Solicitor; or

(d) sent by email or other digital means to the relevant email or other digital address of the Seller's Solicitor,

which are set out in the Reference Schedule as updated from time to time.

76.5 In the case of the Seller, Notices are effectively given if:

(a) delivered or posted to the address of the Buyer or the Buyer's Solicitor;

(b) sent to the facsimile number of the Buyer or the Buyer's Solicitor;

(c) sent by electronic facsimile or similar method to the facsimile number of the Buyer or the Buyer's Solicitor; or

(d) sent by email or other digital means to the relevant email or other digital address of the Buyer or the Buyer's Solicitor,

which, subject to sub-clause 6, are set out in the Reference Schedule as updated from time to time.

76.6 In the case of a Notice to the Buyer's Solicitor, an email address includes any email address that the Buyer's Solicitor or any employee of the Buyer's Solicitor has used for sending emails to the Seller's Solicitor concerning the Contract.

76.7 Posted Notices will be treated as given 3 Business Days after posting.

76.8 Notices sent by facsimile including electronic facsimile or similar method will be treated as given when the sender obtains a clear transmission report or other confirmation of delivery.

76.9 Notices sent by email are taken to be given 1 hour after they are sent, unless the sender receives notification that the email failed to be delivered to the recipient. If asked by the sender of an email to confirm receipt, the recipient must confirm receipt within a reasonable period of request.

76.10 For the purposes of Section 11 and 12 of the *Electronic Transactions Act (Queensland) 2001 (Qld)* and the *Electronic Transactions Act 1999 (Cth)*, the Parties consent to Notices and any other information being given by electronic communication.

76.11 The Buyer authorises the Seller and the Seller's Solicitor to act as its agent to give notice to the Body Corporate after Settlement that the Buyer has become the owner of the Lot. The Seller is authorised to use the latest contact particulars of the Buyer given to it by the Buyer or the Buyer's Solicitor for the purposes of giving the notice to the Body Corporate and if no such particulars have been given, then the Buyer's particulars in the Reference Schedule.

76.12 If the Buyer is no longer represented by a solicitor and has no current known contact particulars for the giving of a Notice, the Seller may give Notice to the Buyer's last known contact particulars even if it is known to the Seller that the Buyer may not receive the Notice. The Parties' intention is that the onus is on the Buyer to ensure that the Seller at all times has current particulars of the Buyer in order to enable the Seller to give Notice.

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76.13 This sub-clause applies if the address of the Buyer included in the Reference Schedule is an address outside of Australia. If this sub-clause applies, then in any proceedings concerning the Contract, the Seller may effect service on the Buyer by registered post and the service is effective whether or not the Buyer has notice of the proceedings.

77. Variation of Contract

77.1 An amendment or variation of this Contract is not effective unless it is in the form of a Notice in writing and signed by or on behalf of the Parties by a person holding the requisite authority to bind the relevant Party.

77.2 Only a partner of the Seller's Solicitors' firm, the Seller itself if a natural person or a director, executive or manager of the Seller has authority to bind the Seller to an amendment or variation of this Contract.

77.3 The Buyer itself or any partner or employee of the Buyer's Solicitors' firm has authority to bind the Buyer to an amendment or variation of this Contract.

78. Waiver

78.1 No waiver of any right under this Contract takes effect unless in the form of a Notice in writing, signed by or on behalf of the Party bound, by a person holding the requisite authority to bind the relevant Party. The provisions of the clause titled "Variation of Contract" above will apply to any question of authority under this clause.

78.2 In the absence of an effective waiver, no failure or forbearance by a Party to insist upon any right to performance of a condition or obligation of the other Party can amount to, under any circumstances, a waiver, an election between existing rights, a representation sufficient to ground an estoppel or a variation whereby that other Party is relieved or excused from performance of such condition or obligation.

78.3 A waiver is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

79. Severance

If it is held by a Court that:

- (a) any part, clause or part of a clause of this Contract is void, voidable, illegal, unenforceable or a penalty; or
- (b) this Contract is void, voidable, illegal or unenforceable unless any part, clause or part of a clause of this Contract is severed from this Contract,

that part, clause or part of the clause will be severed from this Contract and the balance of this Contract given effect to, unless to do so would change the underlying principal commercial purposes of this Contract.

80. Rights After Settlement

Despite Settlement and registration of the Transfer Documents, any term of this Contract that can take effect after Settlement or registration remains in force.

81. Applicable Law

Queensland law applies to this Contract.

82. Further Acts

82.1 If requested by the other Party, each Party must, at its own expense, do everything reasonably necessary to give effect to this Contract.

82.2 Without limiting sub-clause 1, if requested to do so by the Seller, the Buyer must, at its own expense and within a reasonable period of time (and, in any event, before Settlement):

- (a) do all things necessary in order to complete any omission, rectify any error, waive any statutory right (so far as it is possible and lawful to do so) or resolve any ambiguity in this Contract so as to facilitate this Contract being given effect to and being operative and enforceable as between the Parties; and
- (b) do all things, sign all documents, give all necessary consents, enter into all necessary agreements or deeds as requested by the Seller in order to enable to the Seller to perform its obligations under this Contract (**Additional Obligations**) and in order to enable Settlement even if Additional Obligations are imposed on the Buyer providing that the rights of the Buyer under this Contract are not significantly diminished.

82.3 If the rights of the Buyer under this Contract are significantly diminished as a result of a request by the Seller pursuant to sub-clause 2, the Buyer must carry out the requested action if:

- (a) the Buyer became aware or ought to have become aware of the possible diminution of rights as part of any reasonable enquiries carried out before the Contract Date; or
- (b) the Buyer became aware or ought to have become aware of the possible diminution of rights as part of any reasonable enquiries carried out after the Contract Date; or
- (c) the Seller offers to provide reasonable compensation to the Buyer to offset the diminution of rights.

82.4 Without limiting sub-clause 1, if requested to do so by the Seller, the Buyer must, at its own expense, do all things necessary in order to complete any omission, rectify any error, waive any statutory right (so far as it is lawful to do so) or resolve any ambiguity in this Contract so as to facilitate this Contract being considered by the Seller's construction financier as a presale for construction funding purposes.

82.5 Without limiting sub-clause 1 or 2, if the Contract has been exchanged electronically, the Seller may require that the Contract is again exchanged in hard (physical paper copy) copy. If that happens, the Buyer agrees to exchange hard a copy of the Contract when directed to do by the Seller. This may be required, for example, in order that a funder of the Seller agrees to accept the sale made under this Contract to be a qualifying pre-sale for construction funding qualification purposes. This is an Essential Term.

20.4.2

83. Marketing

- 83.1 The Seller reserves the right to use any lot as a display unit for the sale of lots. The Buyer agrees not to Object to such use of any lot or to the display of advertising material on the Common Property.
- 83.2 The Seller (together with its guests and invitees) reserves the right to use any part of the Scheme including the Common Property for the purposes of promotional and sales functions. The Buyer agrees not to Object to that use of such areas by the Seller.

84. Instalment Contracts

- 84.1 In this clause, the following additional definitions apply:
First Instalment Date means the first date, other than the Settlement Date, on which any portion of the Price other than a Prescribed Deposit is payable by the Buyer under this Contract.

Instalment Contract has the meaning given to it under Section 71 of the PLA Act.

Prescribed Deposit has the meaning given to the word **deposit** in Section 71 of the PLA Act.

- 84.2 Sub-clause 3 applies if:

- (a) this Contract is an Instalment Contract;
- (b) any interpretation of any annexure or Special Condition causes this Contract to be or become an Instalment Contract; or
- (c) any negotiation or agreement reached between the Seller and the Buyer following formation of this Contract causes this Contract to be or become an Instalment Contract.

- 84.3 If this sub-clause applies, then:

- (a) the Buyer consents, for the purposes of Section 73(1) of the PLA Act, to the Seller:
 - (i) mortgaging or charging the Scheme Land or any part of it (including the Property) on terms and conditions the Seller in its discretion determines providing that the amount of borrowing secured under the mortgage or charge does not exceed the Maximum Borrow Amount; and
 - (ii) selling parts of the Scheme Land (for example, other lots in the Scheme) to other buyers; and
- (b) the Buyer consents, for the purposes of Section 74(2)(a) of the PLA Act, to the removal of the caveat by the Seller.

- 84.4 Despite any contrary provision in this Contract, the Buyer is not bound to make a payment or payments of amounts which total in excess of the Prescribed Deposit without becoming entitled to receive a conveyance in exchange for the payment or payments.

- 84.5 Nothing in this Contract permits the Buyer to elect that the Contract be performed in a manner which would constitute it as an Instalment Contract.

- 84.6 The provisions of this clause are mandatory overriding provisions and override any other provision of this Contract including the Special Conditions.

85. No Caveats

- 85.1 The Buyer must not lodge or register any caveat over the Scheme Land. This is an Essential Term.
- 85.2 Nothing in sub-clause 1 limits any rights of the Buyer to lodge or register a caveat over the Lot but only after Title is created.

86. Priority Notice

The Buyer may lodge a "Settlement Notice" or "Priority Notice" or similar over the Title with the Queensland Land Registry but not before the date which is 5 Business Days prior to the date fixed as the Settlement Date.

87. Assignment

- 87.1 Subject to the Seller complying with sub-clause 2(a):
 - (a) the Seller may transfer or assign its interest or a part of its interest in the Lot or any parcel of land from which the Lot is to be created (or any part of it) to another person (**Dealing**); and
 - (b) the Buyer consents to any Dealing, including for the purpose of any consent required under the *Property Law Act 1974 (Qld)*.
- 87.2 If the Seller proposes to effect a Dealing:
 - (a) before the Dealing is completed, the Seller must procure the Third Party to execute a Novation Deed; and
 - (b) the Buyer waives any cooling off period applicable as a result of the Dealing and the Buyer must, if requested by the Seller or Third Party, execute any document to confirm such waiver.

- 87.3 If the Seller requires, the Buyer and any person who has guaranteed the performance of the Buyer's obligations under the Contract to the Seller (**Guarantor**) must be parties to the Novation Deed to covenant in favour of the Third Party to perform their respective obligations under this Contract and the Guarantee. The Buyer must execute, and must procure the Guarantor to execute, the Novation Deed before the Dealing is completed.

- 87.4 If:
 - (a) under a Dealing, the Seller transfers or assigns its interest in the Lot or any parcel of land from which the Lot is to be created; and
 - (b) the Seller complies with sub-clause 2(a) in relation to that Dealing,
 on completion of that Dealing, the Seller is released from any further obligations under this Contract.

- 87.5 On completion of a Dealing;
 - (a) the Seller may transfer to the Third Party's nominated deposit holder the Deposit (and the Seller and the Buyer irrevocably authorise the Deposit Holder to facilitate such transfer); or

(b) if the payment of the Deposit has been secured by the provision of a Compliant Bank Guarantee or Non Compliant Guarantee which is not assignable, the Seller may require the Buyer to provide to the Third Party's nominated deposit holder a replacement Compliant Bank Guarantee or cash Deposit within 10 Business Days of the Seller asking for it.

87.6 In this clause:

Dealing has the meaning given in subclause 1(a).

Novation Deed means a deed (in a form reasonably required by the Seller) to be made in relation to a Dealing and under which, on and from completion of the Dealing, the Third Party covenants in favour of the Buyer to be bound by the obligations of the Seller under this Contract.

Third Party means the person in whose favour the Seller effects a Dealing.

87.7 The Buyer may not assign or transfer or attempt to assign or transfer the Buyer's interest under this Contract without the prior written consent of the Seller. This is an Essential Term.

87.8 The Seller may:

- (a) mortgage or charge its interest in the in the Lot or any parcel of land from which the Lot is to be created;
- (b) obtain further advances on the security of the Lot or any parcel of land from which the Lot is to be created; and
- (c) enter into joint ventures or other agreements in connection with the development of the Scheme or any parcel of land from which the Lot is to be created.

The Buyer consents to the Seller doing any of the things mentioned in this subclause including for the purpose of any consent required under section 73 of the *Property Law Act 1974* (Qld).

88. NBN Co Limited

88.1 This clause applies if the Scheme is part of or eligible to participate in the National Broadband Network or similar. The Seller makes no representation to the Buyer that the Scheme will be part of the National Broadband Network or similar. However, the Seller may at any time in its discretion enter into an agreement with NBN Co for the installation of network infrastructure in and to the Scheme to form part of the National Broadband Network.

88.2 If this clause applies the Buyer must, if directed at any time (including after Settlement) by the Seller, do anything required by the Seller to enable the Seller or any related party of the Seller to comply with its obligations to NBN Co Limited or other entity (NBN). This includes, without limitation:

- (a) transferring ownership in utility infrastructure and networks to NBN; and
- (b) granting exclusive and non-exclusive licenses for the use of utility infrastructure and networks to NBN.

89. Name

89.1 The Buyer agrees that as at the Contract Date, the Seller intends the name for the Scheme to be the Name. If the relevant Authority or the Queensland Land Registry refuses to accept the Name, or the Name is not available due to any other reason or the Seller wishes to change the name for the Scheme, the Seller may select an alternative name for the Scheme. If this happens, the Buyer agrees that it must not Object.

89.2 The Seller may deal with the Name in any manner the Seller considers fit and may do any one or more of the following (and the Buyer must not Object if the Seller does so):

- (a) register, in favour of the Seller or any other party determined by the Seller the Name as a business name, trademark or similar;
- (b) license to the Body Corporate the right to use the Name as the name of the Scheme;
- (c) transfer to any party, including any service contractor or letting agent of the Scheme, any proprietary rights held by the Seller in the Name (whether by business name, trademark or similar); and
- (d) license to any party, including any service contractor or letting agent, the right to the use of the Name.

90. Privacy Collection Notice

90.1 **Application** - If the Seller is required by law to comply with the *Privacy Act 1988* (Cth) (the Act), then this clause applies.

90.2 **Privacy Officer** - The Reference Schedule sets out the contact details for the Seller's Privacy Officer (care of the Seller's contact details in the Reference Schedule), and how the Buyer may view the Seller's full privacy policy.

90.3 **Collection of the Buyer's personal information** - The Seller collects personal information about the Buyer so that the Seller can administer the Seller's dealings with the Buyer, provide the Buyer with services and deal with any requests the Buyer may have. If the Seller does not collect the Buyer's personal information, then the Seller may be unable to deal with the Buyer's request or provide the Buyer with services and benefits, and the Seller may not be able to proceed with this Contract.

90.4 **Use of the Buyer's personal information** - The Seller uses the Buyer's personal information for the purpose of carrying out the Seller's functions and activities described on the Seller's website and in the Seller's marketing and other material, and for direct marketing (see below).

90.5 **Disclosure of the Buyer's personal information** - The Seller may disclose the Buyer's personal information to third parties, such as the Seller's related companies, IT providers who run the Seller's IT services, payment processors who process payments, marketing providers who provide marketing and public relations services, competition organisers, social media marketers, contractors, financiers, credit providers, insurers, marketing agents, sales agents, rental agents and their staff, and any government body where the Seller is required to provide the Buyer's personal information by law. The Seller does not normally send the Buyer's

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personal information offshore, but should the Seller do so, the Seller will take reasonable steps to inform the Buyer of the country where the Buyer's personal information is sent.

Scheme or parts of it including windows or by changes in the materials used.

90.6 **Seller's Privacy Policy** – The Seller's privacy policy sets out the Seller's approach to the management of personal and sensitive information. Subject to the Act, the Buyer can have access to and seek correction of the Buyer's personal and sensitive information. The Seller's privacy policy contains information about how the Buyer can do this. The Seller's privacy policy also contains information about how the Buyer can make a complaint about a breach of privacy.

92.3 The Buyer must not Object as a result of the actual views or outlook available from the Property at or after Settlement being affected by any development in the areas around the Scheme Land which occurs before or after Settlement or as a result of changes in the design, configuration or construction of the Scheme or parts of it including windows or by changes in the materials used.

90.7 **Direct Marketing** – By signing this Contract, the Buyer consents to the Seller using the Buyer's personal information as described above and to let the Buyer know about products and services that the Seller thinks may be of interest to the Buyer, via direct marketing through electronic and other means. However, the Buyer may opt out of receiving marketing information at any time by using the contact details provided in the Reference Schedule. For more information, see the Seller's privacy policy.

93. Provision of Information

93.1 The Buyer acknowledges that the Seller may provide information regarding the Scheme (including a copy of the certificate of classification, certificate of currency for Body Corporate insurance, etc) to the Buyer by way of an online data room.

91. Resale of Property

If, prior to Settlement, the Buyer enters into a contract, option agreement or other arrangement for the sale of the Property, the Buyer must immediately give to the Seller:

93.2 If information is provided in this manner, the Seller will inform the Buyer and provide all necessary information to access the data room to the Buyer and the Buyer must not Object to information being provided in this manner.

- (a) details of such sale, including
 - (i) purchase price;
 - (ii) identity of new buyer; and
 contact details of the new buyer;
- (b) a copy of the power of attorney in favour of the Seller required to be obtained from the new buyer; and
- (c) any other information reasonably required by the Seller.

94. Entire Agreement

This Contract contains the entire terms agreed between the Seller and the Buyer in relation to the sale and purchase of the Property and supersedes all prior negotiations.

92. Representations on Views

95. Electronic Conveyancing

92.1 This clause applies if the Buyer asserts that statements were made to the Buyer by or on behalf of the Seller about views or the outlook available from the Property at or after Settlement.

95.1 The Seller is in no way obliged or required to carry out or perform the conveyance under this Contract or Settlement under any electronic conveyancing or similar system, unless required to do so by law.

92.2 The Buyer acknowledges that:

- (a) notwithstanding what the Buyer may have been told, the Seller makes no promise and provides no assurance that any particular view or outlook will be available or will continue to be available from the Property;
- (b) the Seller does not know what future development may occur in respect of properties adjacent to or surrounding the Scheme Land;
- (c) if properties adjacent to or surrounding the Scheme Land are developed, such development may interrupt the views and outlook from the Property; and
- (d) views may also be impacted by changes in the design, configuration or construction of the

95.2 The Seller may require the Parties to use any electronic conveyancing or similar system to carry out or perform the conveyance of this Contract or any part of it or to carry out or perform Settlement.

95.3 If the Seller elects to exercise any right under sub-clause 2, the Buyer must carry out or perform the conveyance under this Contract or Settlement in the manner in which the Seller has elected.

95.4 The Buyer must not Object because of any of the matters contained in this clause or the exercise or non exercise of rights by the Seller pursuant to it.

96. Promotional Materials

96.1 The Promotional Materials constitute a depiction of the Seller's intentions in respect of the Scheme as they are at the Contract Date. They are not intended to be, nor should they be treated as, a statement of existing fact as to any aspect of the Scheme.

96.2 The Promotional Materials do not form part of the description of the Scheme in this Contract or the Disclosure Documents.

96.3 The Promotional Materials are not a representation or warranty by the Seller to the Buyer that:

- (a) the intention of the Seller to carry out the Scheme or to carry it out in any particular manner or sequence or to complete it is fixed and unequivocal;

20.45

- (b) the Scheme will be in accordance with the Promotional Materials;
- (c) the Seller owns or will own all of the land required to undertake the Scheme or any part of it;
- (d) the Seller has received or will receive all necessary approvals to undertake the Scheme, or if approvals are received, that they will be satisfactory to the Seller;
- (e) the Seller has funding in place or the financial capacity to undertake the development of the Scheme;
- (f) the Seller has an unequivocal intention to proceed with the entire Scheme as depicted in the Promotional Materials or at all;
- (g) the design features, facilities, improvements and inclusions as shown in the Promotional Materials are final and will form part of the Scheme as depicted in the Promotional Materials or at all;
- (h) all aspects of the Scheme as shown in the Promotional Materials will be included in the Scheme; and
- (i) the appearance, components and character of the Scheme is fixed and will not change from that which is depicted in the Promotional Materials.

96.4 The Buyer acknowledges that the undertaking of the Scheme is a dynamic process which may change or not be proceeded with, either in part or in whole, for any number of reasons, both before and after the Buyer has entered into the Contract and, as such, the Buyer represents and warrants to the Seller that they have not relied and will not rely on or be induced to enter into this Contract based on the Promotional Materials either in whole or in part.

97. Special Conditions

The Special Conditions annexed to this Contract form part of this Contract and override any inconsistent term of the Contract.

20.4b

GUARANTEE AND INDEMNITY

Parties:

Villa World Strathpine Pty Ltd ACN 609 809 163	(Seller)
The Guarantor named in the Reference Schedule (in the Contract)	(Guarantor)
Contract for the sale and purchase of the Property to be made between the Seller and the Buyer named in the Reference Schedule (in the Contract)	(Contract)

It is agreed:

1. The Guarantor:
 - 1.1 has requested that the Seller enter into the Contract;
 - 1.2 enters into this Guarantee and Indemnity in consideration for the Seller agreeing to:
 - (a) enter into the Contract at the request of the Guarantor; and
 - (b) pay the Guarantor \$1.00 within 10 Business Days after written demand by the Guarantor to the Seller; and
 - 1.3 acknowledges the receipt of valuable consideration from the Seller for the Guarantor incurring obligations under this Guarantee and Indemnity.
2. The Seller agrees to enter into the Contract at the request of the Guarantor.
3. The Guarantor:
 - 3.1 unconditionally and irrevocably guarantees to the Seller on demand the due and punctual performance by the Buyer of all of its obligations under the Contract (irrespective of when those obligations are to be performed); and
 - 3.2 as a separate undertaking, unconditionally and irrevocably indemnifies the Seller against all liability, damages, costs, expenses and losses of any kind and however arising (including penalties, fines, interest, duties, fees, taxes or legal fees on a full indemnity basis) which the Seller may suffer as a result of or arising directly or indirectly out of:
 - (a) any default, breach or non-compliance by the Buyer of the Contract;
 - (b) a breach by the Buyer of any acknowledgement, promise, representation, warranty or the like by the Buyer in the Contract or otherwise, including any promise, representation, warranty or the like which was incorrect or misleading when made;
 - (c) the Buyer having no obligations or being relieved of any obligations or any obligations of the Buyer becoming unenforceable under the Contract; or
 - (d) making, enforcing and doing anything in connection with this Guarantee and Indemnity.
4. The Guarantor agrees that the Guarantor's liability and obligations under this Guarantee and Indemnity are not affected by any:
 - 4.1 termination of the Contract by the Seller as a result of any default or breach by the Buyer;
 - 4.2 insolvency, bankruptcy, death, incompetency or winding up of the Buyer or of any Guarantor;
 - 4.3 assignment of the Contract by the Buyer or the Seller;
 - 4.4 grant of time or other concession to the Buyer by the Seller or to the Seller by the Buyer;
 - 4.5 compromise, waiver, variation or novation of any of the rights of the Seller against the Buyer under the Contract;
 - 4.6 delay by the Seller in exercising its rights or if the Seller does not sue the Buyer;
 - 4.7 acquiescence, acts, omissions or mistakes on the part of the Seller;
 - 4.8 purported rights of the Seller against the Buyer under the Contract being invalid, void or unenforceable for any reason including by operation of law or statute;
 - 4.9 future variations or alterations to the Contract agreed between the Buyer and the Seller, regardless of whether or not the Guarantor has first consented to the variation or alteration and regardless of any prejudice to the Guarantor arising from that variation or alteration;
 - 4.10 other person who was named, intended or required to enter into this Guarantee and Indemnity not having done so or not having done so effectively;
 - 4.11 waiver or other indulgence or the discharge or release of a Buyer or any other person from any obligation;
 - 4.12 guarantee and indemnity from any other person who has entered into this Guarantee and Indemnity not being, for any reason whatsoever, enforceable; or
 - 4.13 other acts, omission, thing or matter whatsoever which, but for this provision, might in any way operate to release or otherwise exonerate or discharge the Guarantor from any of its obligations as surety.

20.47

5. This Guarantee and Indemnity:

- 5.1 extends to cover the Buyer's obligations under the Contract:
 - (a) regardless of any compromise, waiver or variation of any of the Seller's rights against the Buyer under the Contract; and
 - (b) as amended, varied or replaced, whether with or without the consent of the Guarantor, even if the amendment, variation or replacement imposes additional obligations on the Buyer, beyond those presently in the Contract; and
- 5.2 is a continuing guarantee and indemnity and, despite Settlement, remains in full force and effect for as long as the Buyer has any liability or obligation to the Seller under the Contract and until all of those liabilities or obligations have been fully discharged.

- 6. The Guarantor represents to the Seller that before the Guarantor entered into this Guarantee and Indemnity the Guarantor read and understood this Guarantee and Indemnity, the Contract and any other associated documents and had taken or been given the opportunity to take legal and other advice the Guarantor considered necessary.
- 7. If the Seller novates, transfers or assigns its interest in the Contract in favour of any person or entity (**Assignee**), the benefit of the Guarantor's obligations and indemnities under this Guarantee and Indemnity are assigned to the Assignee. The Seller may assign the benefit of the Guarantor's obligations and indemnities under this Guarantee and Indemnity without affecting or discharging the Guarantor's liability as surety in any way.
- 8. The Seller does not have to sue the Buyer or enforce any rights against any person before claiming under this Guarantee and Indemnity.
- 9. This Guarantee and Indemnity binds each Guarantor individually and all of them jointly.
- 10. This Guarantee and Indemnity is a separate, collateral instrument to the Contract.
- 11. The liability of the Guarantor is not discharged by payment to the Seller which is later avoided by law. If that occurs, the respective rights and obligations of the Seller and the Guarantor will be restored as if the payment had not been made.
- 12. Money paid to the Seller by the Guarantor must be applied first against payment of costs, charges and expenses under clause 3.2, then against other obligations under this Guarantee and Indemnity.
- 13. If there is any ambiguity in this Guarantee and Indemnity, it is to be interpreted in favour of the Seller. Any void, voidable or illegal term of this Guarantee and Indemnity is to be read down or severed leaving the balance operable.
- 14. The Guarantor acknowledges and agrees that this Guarantee and Indemnity was signed by the Guarantor before the Seller signed the Contract.
- 15. This Guarantee and Indemnity may be executed and exchanged in any manner permitted under the Contract for the execution and exchange of that document (including electronically).

Any terms defined in the Contract have the same meaning when used in this Guarantee and Indemnity. The use of the word **including** (and any similar expression) is not used as a word of limitation. In any combination or list of options, the use of the word **or** is not used as a word of limitation.

WARNING: The Guarantor is agreeing to be legally liable for the performance of the Buyer under the Contract.

SIGNED by Guarantor 1 named in the Reference Schedule in the presence of:)

.....
Witness

(witness not required if signed electronically)


.....
SIGNATURE - GUARANTOR 1

SIGNED by Guarantor 2 named in the Reference Schedule in the presence of:)

.....
Witness

(witness not required if signed electronically)


.....
SIGNATURE - GUARANTOR 2

SIGNED on behalf of Villa World Strathpine Pty Ltd ACN 609 809 163 by its duly authorised signatory:)


.....

20.48

Leeza Cox

From: sani ngwun <sani.ngwun1@gmail.com>
Sent: Sunday, 24 April 2022 5:32 PM
To: Leeza Cox; wunofmanytaxtime@gmail.com
Subject: Fwd: Your purchase from Villa World Strathpine Pty Ltd ACN 609 809 163

Hi Leeza,

Solicitors Settlement statement for the property purchase

Regard
Sani

----- Forwarded message -----

From: Mylee On <mylee@glglegal.com.au>
Date: Mon, Oct 26, 2020 at 9:20 AM
Subject: Your purchase from Villa World Strathpine Pty Ltd ACN 609 809 163
To: sani.ngwun1@gmail.com <sani.ngwun1@gmail.com>, Ryan Wood <ryan@wealthseekers.com.au>
Cc: Brielle Philp <office@stonesthrowfinance.com.au>

Good Morning Sani and Ryan,

Hope you're both well.

We note settlement is scheduled on Friday, 30 October 2020.

Please see below the estimated figures for settlement:

Balance at settlement (est)	\$ 338,205.00
Legal fees	\$ 1,228.45
Stamp duty	\$ 11,585.00
Buffer for adjustments (est)	\$ 5,000.00
Total required at settlement (est)	\$ 356,018.45
Loan amount (est)	\$ 277,698.52
Shortfall (est)	\$ 78,319.93

To proceed to settlement, please transfer funds of **\$78,400.00** to our trust account prior to settlement date. We note these funds must be cleared in our account by the morning of settlement.

The details of our trust account are as follows:

2049

Galleon Law Trust Account
Commonwealth Bank of Australia

BSB: 064-183
Account Number: 1031-2745
Reference: 204134WUNOFMANY

On conclusion of the matter any surplus funds held by us will be returned to you by direct electronic funds transfer ('EFT'). To assist, please complete the table below and forward to us by return email:

ITEM	Please complete
Name on account:	
Bank:	
BSB:	
Account Number:	

If you have any further queries please contact us, otherwise we kindly ask you attend to this request as a matter of priority.

Please contact us once funds are deposited so that we may notify our accounts officer.

Kind Regards,

Mylee On | Solicitor

Level 10, 303 Coronation Drive, Milton Q 4064 | PO BOX 1209 Milton Qld 4064

P 07 3161 9555 | F 07 3368 3177

E mylee@glglegal.com.au

W www.glglegal.com.au



Individual liability limited by a scheme approved under professional standards legislation.

20-50

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LEAP Email Reference [F:51a8f09a-5f6e-49b4-9330-02743b18d20d|M:ed9b8178-5649-5a43-933d-f6a0c2153cd5] (Please do not delete)

Loan Activity Statement

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Account Number 40 528 992 1

Page No 1 of 1

Statement Period 01.09.20 to 31.10.20

BPAY® Biller Code 18309 Reference No. 40 528 992 1
ONLINE STATEMENTS NOW AVAILABLE on our website -
Login, My Home Loan, New Registration

Wun of Many SMSF Pty Ltd ATF Wun of
2 Salvado Drive
PACIFIC PINES QLD 4211

DATE	TRANSACTION DETAILS	DEBIT	CREDIT	BALANCE
01.09.20	Opening Loan Balance			0.00
01.10.20	Repayment Received Thank You		310.50	310.50-
30.10.20	Advances	280,755.00		280,444.50
30.10.20	Settlement Disbursement Fee	120.00		280,564.50
30.10.20	Balance Of Upfront Fees	995.00		281,559.50
30.10.20	Electronic File Fee	130.00		281,689.50
31.10.20	Interest	89.13		281,778.63
31.10.20	Closing Loan Balance			281,778.63



POSTED



La Trobe Financial Services Pty Limited • ACN 006 479 527
La Trobe Financial Asset Management Limited • ACN 007 332 363 • AFSL 222213

Account Number 40 528 992 1

Page No 1 of 1

Statement Period 29.10.20 to 29.11.20

BPAY® Biller Code 18309 Reference No. 40 528 992 1
ONLINE STATEMENTS NOW AVAILABLE on our website -
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Wun of Many SMSF Pty Ltd ATF Wun of
2 Salvado Drive
PACIFIC PINES QLD 4211

DATE	TRANSACTION DETAILS	DEBIT	CREDIT	BALANCE
29. 10. 20	Opening Loan Balance			310. 50-
30. 10. 20	Electronic File Fee	130. 00		180. 50-
30. 10. 20	Advances	280, 755. 00		280, 574. 50
30. 10. 20	Settlement Disbursement Fee	120. 00		280, 694. 50
30. 10. 20	Balance Of Upfront Fees	995. 00		281, 689. 50
31. 10. 20	Interest (31 days 5.79% p.a.)	89. 13		281, 778. 63
11. 11. 20	La Trobe Financial Quick Pay Repayment		878. 54	280, 900. 09
25. 11. 20	La Trobe Financial Quick Pay Repayment		878. 54	280, 021. 55
29. 11. 20	Closing Loan Balance			280, 021. 55



La Trobe Financial Services Pty Limited • ACN 006 479 527
La Trobe Financial Asset Management Limited • ACN 007 332 363 • AFSL 222213
Account Number 40 528 992 1

Page No 1 of 1
Statement Period 01.11.20 to 24.05.21

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Wun of Many SMSF Pty Ltd ATF Wun of
2 Salvado Drive
PACIFIC PINES QLD 4211

BPAY® Biller Code 18309 Reference No. 40 528 992 1
ONLINE STATEMENTS NOW AVAILABLE on our website -
Login, My Home Loan, New Registration

DATE	TRANSACTION DETAILS	DEBIT	CREDIT	BALANCE
01. 11. 20	Opening Loan Balance			281, 778. 63
11. 11. 20	La Trobe Financial Quick Pay Repayment		878. 54	280, 900. 09
25. 11. 20	La Trobe Financial Quick Pay Repayment		878. 54	280, 021. 55
30. 11. 20	Account Service Fee	15. 00		280, 036. 55
30. 11. 20	Interest (30 days)	1, 333. 68		281, 370. 23
09. 12. 20	La Trobe Financial Quick Pay Repayment		833. 93	280, 536. 30
23. 12. 20	La Trobe Financial Quick Pay Repayment		833. 93	279, 702. 37
31. 12. 20	Account Service Fee	15. 00		279, 717. 37
31. 12. 20	Interest (31 days)	1, 375. 65		281, 093. 02
06. 01. 21	La Trobe Financial Quick Pay Repayment		833. 93	280, 259. 09
20. 01. 21	La Trobe Financial Quick Pay Repayment		833. 93	279, 425. 16
31. 01. 21	Account Service Fee	15. 00		279, 440. 16
31. 01. 21	Interest (31 days)	1, 377. 26		280, 817. 42
03. 02. 21	La Trobe Financial Quick Pay Repayment		833. 93	279, 983. 49
17. 02. 21	La Trobe Financial Quick Pay Repayment		833. 93	279, 149. 56
28. 02. 21	Account Service Fee	15. 00		279, 164. 56
28. 02. 21	Interest (28 days)	1, 242. 27		280, 406. 83
03. 03. 21	La Trobe Financial Quick Pay Repayment		833. 93	279, 572. 90
17. 03. 21	La Trobe Financial Quick Pay Repayment		833. 93	278, 738. 97
31. 03. 21	La Trobe Financial Quick Pay Repayment		833. 93	277, 905. 04
31. 03. 21	Account Service Fee	15. 00		277, 920. 04
31. 03. 21	Interest (31 days)	1, 372. 96		279, 293. 00
14. 04. 21	La Trobe Financial Quick Pay Repayment		833. 93	278, 459. 07
28. 04. 21	La Trobe Financial Quick Pay Repayment		833. 93	277, 625. 14
30. 04. 21	Account Service Fee	15. 00		277, 640. 14
30. 04. 21	Interest (30 days)	1, 326. 48		278, 966. 62
12. 05. 21	La Trobe Financial Quick Pay Repayment		833. 93	278, 132. 69
24. 05. 21	Closing Loan Balance			278, 132. 69

POSTED



La Trobe Financial Services Pty Limited • ACN 006 479 527
La Trobe Financial Asset Management Limited • ACN 007 332 363 • AFSL 222213
Account Number 40 528 992 1
Page No 1 of 3
Statement Period 01.04.21 to 30.06.21

21.4

Wun of Many SMSF Pty Ltd ATF Wun of
2 Salvado Drive
PACIFIC PINES QLD 4211

BPAY® Biller Code 18309 Reference No. 40 528 992 1
ONLINE STATEMENTS NOW AVAILABLE on our website -
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Interest Certificate for Year Ended 30 June 2021

Interest Charges - 01.07.20 to 30.06.21 \$ 10, 808. 06

Loan Detail Summary

Security Address: Tnhs 9 90 Learmonth St STRATHPINE QLD 4500

Current Interest Rate at 07 Jul 2021 (calculated (Daily Rests) - Variable) 5.79% p.a.
Loan Approved Amount \$ 282, 000. 00
Closing Loan Balance at 30 Jun 2021 \$ 278, 351. 53
Loan Settlement Month October 2020
Original Loan Maturity October 2050
Contract Term Remaining 29 years 4 months
Forecast Term (based on current repayment profile) 25 years
National Credit Code Regulated No
Privacy Password Protected Yes

Repayments Received during Statement Period \$ 5, 003. 58
Minimum Monthly Repayment Amount \$ 1, 667. 85
Monthly Repayment Due Date 20th each month
Loan Account Ahead by \$ 834. 01

Loan Guarantor Details

Mr Y Ng Wun 2 Salvado Dr PACIFIC PINES QLD 4211
Mrs JF Ng Wun 2 Salvado Dr PACIFIC PINES QLD 4211
Trust Wun of Many Property Pty Ltd ATF Wun of Many Bare Unit 30 340 Hope Island Rd HOPE ISLAND QLD 4212

La Trobe Financial LoanManager App now available

Download the App and access your Loan Account for the following options:

- View your Loan balance;
- Check your Redraw balance; and
- Request a Statement.

Visit App Store for Apple devices or Play Store for Android devices and search, **La Trobe Financial LoanManager**.

You can also save money with La Trobe Financial

Did you know that you can reduce the amount of interest you pay and your loan term by making extra weekly, fortnightly or monthly payments?

You can invest with us too

Judged Australia's Best Credit Fund - Mortgages 12 years in a row by *Money* magazine and currently offering a return of **4.35% p.a.*** for the 12 Month Term Account.

La Trobe Financial Asset Management Limited ACN 007 332 363 Australian Financial Services Licence 222213 Australian Credit Licence 222213 is the Issuer and manager of the La Trobe Australian Credit Fund ARSN 088 178 321. It is important for you to consider the PDS for the Credit Fund in deciding whether to invest, or to continue to invest, in the Credit Fund. You can read the PDS on our website, or ask for a copy by phoning us. Returns on our investments are variable and paid monthly. Past performance is not a reliable indicator of future performance. The rates of return from the Credit Fund are not guaranteed and are determined by the future revenue of the Credit Fund and may be lower than expected. Investors risk losing some or all of their principal investment. An investment in the Credit Fund is not a bank deposit. Withdrawal rights are subject to liquidity and may be delayed or suspended. Visit our website for further information.



La Trobe Financial Services Pty Limited • ACN 006 479 527
La Trobe Financial Asset Management Limited • ACN 007 332 363 • AFSL 222213
Account Number 40 528 992 1
Page No 2 of 3
Statement Period 01.04.21 to 30.06.21

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Wun of Many SMSF Pty Ltd ATF Wun of
2 Salvado Drive
PACIFIC PINES QLD 4211

BPAY® Biller Code 18309 Reference No. 40 528 992 1
ONLINE STATEMENTS NOW AVAILABLE on our website -
Login, My Home Loan, New Registration

DATE	TRANSACTION DETAILS	DEBIT	CREDIT	BALANCE
01. 04. 21	Opening Loan Balance			279, 293. 00
14. 04. 21	La Trobe Financial Quick Pay Repayment		833. 93	278, 459. 07
28. 04. 21	La Trobe Financial Quick Pay Repayment		833. 93	277, 625. 14
30. 04. 21	Account Service Fee	15. 00		277, 640. 14
30. 04. 21	Interest (30 days 5.79% p.a.)	1, 326. 48		278, 966. 62
12. 05. 21	La Trobe Financial Quick Pay Repayment		833. 93	278, 132. 69
26. 05. 21	La Trobe Financial Quick Pay Repayment		833. 93	277, 298. 76
31. 05. 21	Account Service Fee	15. 00		277, 313. 76
31. 05. 21	Interest (31 days 5.79% p.a.)	1, 368. 38		278, 682. 14
09. 06. 21	La Trobe Financial Quick Pay Repayment		833. 93	277, 848. 21
23. 06. 21	La Trobe Financial Quick Pay Repayment		833. 93	277, 014. 28
30. 06. 21	Account Service Fee	15. 00		277, 029. 28
30. 06. 21	Interest (30 days 5.79% p.a.)	1, 322. 25		278, 351. 53
30. 06. 21	Closing Loan Balance			278, 351. 53



From 1 May 2021 the Priority Discharge Fee will increase from \$190.00 to \$299.00.

Please check all entries on this statement and inform us promptly of any error or unauthorised transactions.



La Trobe Financial Services Pty Limited • ACN 006 479 527
La Trobe Financial Asset Management Limited • ACN 007 332 363 • AFSL 222213
Account Number 40 528 992 1
Page No 3 of 3
Statement Period 01.04.21 to 30.06.21

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Wun of Many SMSF Pty Ltd ATF Wun of
2 Salvado Drive
PACIFIC PINES QLD 4211

BPAY® Biller Code 18309 Reference No. 40 528 992 1
ONLINE STATEMENTS NOW AVAILABLE on our website -
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Security Documents in Custody & Insurance Summary

Registered Mortgages
720365907

Security Property
Tnhs 9 90 Learmonth St STRATHPINE QLD 4500

Title Reference
51231526

Insurance Records

Property Insurance	Minimum Cover Required \$	Policy No.	Sum Insured \$	Expiry Date
Tnhs 9 90 Learmonth St STRATHPINE (Strata or Body)	11, 420, 000	QRSC20005127	11, 420, 000	01/01/2030

If your policy has expired we may, in our sole discretion, take out insurance with an insurer to protect La Trobe Financial's interests as mortgagee and charge the insurance premium to your account.

Contents Insurance Nil
Private Health Cover Nil



La Trobe Financial Services Pty Limited • ACN 006 479 527
La Trobe Financial Asset Management Limited • ACN 007 332 363 • AFSL 222213

Appraisal 67698

Date of Offer: 23 September 2020

Mr Y & Mrs J Ng Wun,
Wun of Many SMSF Pty Ltd ATF Wun of Many SMSF,
Unit 30,
340 HOPE ISLAND Rd,
HOPE ISLAND QLD 4212

21.7

Dear Mr Y & Mrs J Ng Wun,

LOAN APPROVAL AND YOUR ACCEPTANCE

Congratulations on your decision to select La Trobe Financial Services Pty Limited for your financial needs.

Please find enclosed the following:

- 1. Your copy of the Letter of Offer marked "Borrowers/Guarantors Copy".**

Please read and retain this copy for your future reference.

- 2. La Trobe Financial's copy of the Letter of Offer marked "To be returned to La Trobe Financial".**

This offer needs to be signed by all borrowers/guarantors and returned in the reply paid envelope, along with any outstanding documentation required as a special condition of your loan.

We strongly recommend you obtain Superannuation Fund Financial and Legal Compliance Advice that the acquisition of the property and the borrowing of loan funds by you is within your Superannuation Fund strategy and complies with the Superannuation Industry (Supervision) Act 1993 and the Superannuation Industry (Supervision) Regulations 1994.

Your signed acceptance of this Letter of Offer must be returned to La Trobe Financial within fourteen (14) days of receipt to avoid withdrawal of the Letter of Offer, or reassessment which could result in additional fees being incurred. Please advise your Solicitor of this Letter of Offer IMMEDIATELY.

For any further assistance please feel free to telephone our Lending Officer (card attached) on our customer service number 13 80 10 from 8.30 am - 5.30 pm Eastern Standard Time.

Yours faithfully

Cathy Armanasco
Credit Analyst



La Trobe Financial Services Pty Limited • ACN 006 479 527
La Trobe Financial Asset Management Limited • ACN 007 332 363 • AFSL 222213

Appraisal 67698

Date of Offer: 23 September 2020

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Mr Y & Mrs J Ng Wun,
Wun of Many SMSF Pty Ltd ATF Wun of Many SMSF,
Unit 30,
340 HOPE ISLAND Rd,
HOPE ISLAND QLD 4212

Dear Mr Y & Mrs J Ng Wun,

APPLICATION FOR FINANCE - LETTER OF OFFER

We are pleased to advise that your Application for Mortgage Finance has been approved and is now offered to you by La Trobe Financial (Credit Provider's representative) on the terms set out below.

Before you sign, read this Letter of Offer, so that you know exactly what contract you are entering into and what you will have to do under the contract. Once you have signed this Letter of Offer you are bound by it. You must not give false or misleading information to obtain credit.

Borrower(s) Name: Wun of Many SMSF Pty Ltd ATF Wun of Many SMSF

Guarantor(s) Name: Mr Yuzung Ng Wun & Mrs Jessica Fetalai Ng Wun & Wun of Many Property Pty Ltd ATF Wun of Many Bare Trust

Total Loan: \$282,000.00 which is not to exceed 75.00% of sworn independent valuation confirming satisfactory mortgage purpose security.

Loan Purpose: Purchase - New building **National Credit Code: NO**

Loan End Date (Expiry): Thirty (30) year(s) ("The Term")

Annual Percentage Rate: 5.79% per annum Variable. The rate can be varied at any time by La Trobe Financial acting reasonably.

Late Payment Fee: 5.00% p.a. calculated per calendar month on outstanding loan balance.

Proposed Security Property: Registered First (Real Estate) Mortgage over Tnhs 9 90 Learmonth St STRATHPINE QLD 4500

Repayments:	Principal & Interest	\$ 1,652.85
Due 20th Monthly	Account Service Fee	\$ 15.00
	Total Monthly Loan Repayment	\$ 1,667.85

If you choose to take insurances with La Trobe Financial, the relevant premiums will be added to the above Loan Repayment.

Credit Provider: Perpetual Corporate Trust Limited (ACN: 000 341 533) ("The Mortgagee")

Mortgagee's Solicitor: Purcell Partners Pty Ltd
PO Box 1611
WAVERLEY GARDENS 3170

We recommend that you obtain legal and financial advice in relation to this loan. If you default on this loan we may be entitled to sell the security property to repay the loan.

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We strongly recommend you obtain Superannuation Fund Financial and Legal Compliance Advice that the acquisition of the property and the borrowing of loan funds by you is within your Superannuation Fund strategy and complies with the Superannuation Industry (Supervision) Act 1993 and the Superannuation Industry (Supervision) Regulations 1994.

GENERAL TERMS AND CONDITIONS

These are the La Trobe Financial General Terms and Conditions incorporated into the letter of offer referring to these terms and conditions and they form part of your loan agreement.

In addition to complying with your letter of offer and these terms and conditions, you must observe all the terms of your mortgage. You should read the mortgage conditions carefully. Your obligations under the mortgage include the obligation to keep any mortgaged property in good repair, 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 you cannot mortgage it, sell it, or lease it without our consent. You must insure the property in accordance with our requirements. If you do not observe all the terms of the mortgage, you may be in default and we may be entitled to obtain vacant possession of the property and sell it. This short summary does not replace your reading the mortgage in full.

There is no binding legal agreement between us until the settlement date or such earlier date as we decide.

This means that until the settlement date:

- a) you are not bound to go ahead; and
- b) we have the right to change the terms of this loan agreement or to withdraw it altogether and decline to make an advance of funds to you. We will not make an advance of funds until we are satisfied that all relevant conditions are fulfilled. You may be liable for costs even if we decide not to proceed.

Where there is any inconsistency between these conditions and the mortgage documents and any other documents collateral to the loan, the letter of offer will prevail unless the Credit Provider indicates otherwise in writing.

DOCUMENTARY REQUIREMENTS

- (1) The Credit Provider's Solicitor (as well as the Credit Provider) must be satisfied on all matters which in their opinion are necessary to give the Credit Provider adequate and proper first ranking security, including personal identification verification. The Credit Provider's Solicitor has been instructed to prepare mortgage documents and they will contact you when the documents are ready for signature also detailing requirements to enable settlement of the advance.
- (2) Mortgage Documents must be signed and received by La Trobe Financial within fourteen (14) days from the date of this letter of offer or other indulgence granted by the Credit Provider or such later date as the Credit Provider may allow. If this is not done the Credit Provider reserves the right to withdraw approval of the loan. At settlement a fee may be charged to you to cover the cost of remitting settlement funds to our Solicitor. Additional costs will be payable where the advance involves multiple securities, is to a Company or where guarantees are required. **We recommend that the Borrower/s and the Guarantor/s seek independent legal and financial advice regarding their duties and obligations under the letter of offer and mortgage documents. The Credit Provider has no responsibility to ensure that the Borrower/s and/or the Guarantor/s obtain such legal and financial advice, unless specified in the special conditions.**
- (3) The security dwelling must not be left vacant for a period exceeding 60 days, nor leased or sublet without the prior written consent of La Trobe Financial.

LOAN SETTLEMENT (REQUESTING FUNDS)

- (4) Settlement of the loan may be conditional upon a policy of Lender's Mortgage Insurance being issued to the Credit Provider. Lender's mortgage insurance cover protects the Lender and not the Borrower. It does not in any way lessen the liability of the Borrower to the Lender. The Lender may exercise its rights in respect of the security property and pursue the Borrower and the Guarantor in the usual way. A once only premium for this will be deducted from the first loan advance made. A partial refund of premium may apply where the loan is fully repaid within three (3) years.
- (5) If the purchase price quoted by you changes, the Credit Provider may, at its discretion, not give you the loan or may withdraw the letter of offer at any time, prior to settlement.
- (6) Any adverse change in the financial or the relevant circumstances of the Borrower or Guarantor or the security property since the application for the loan was received must be advised in writing to La Trobe Financial prior to settlement of your loan. The Credit Provider shall not be bound to proceed with this loan if prior to settlement of the loan the Borrower or Guarantor fails to pay any monies due or fails to comply with any of the conditions of the loan or the Credit Provider's Solicitor's requirements or there has been an adverse change in the financial or other relevant circumstances of the Borrower or Guarantor or the security property since the application for loan was received, or there was not full disclosure by the Borrower or Guarantor to the Credit Provider or La Trobe Financial.
- (7) The loan is to be drawn and settled within three (3) months from the disclosure date.
- (8) Other than as disclosed in the letter of offer, at the disclosure date, the persons to whom the amount of credit available under this contract is to be paid, and the amounts payable to those persons are not ascertainable.
- (9) **Existing Home**

Loan funds will be advanced to the Credit Provider's Solicitor who will only release these at the direction of you or your Solicitors and after the Credit Provider's Solicitor has received and has control of all documents of title to the security property and the mortgage documents have been duly executed by all parties. Where the loan purpose is to refinance other loan facilities, evidence of satisfactory conduct will need to be provided prior to the advancement of loan funds. Where funds are being advanced for personal purposes, e.g. motor vehicle purchase etc. it is important to note that the loan term may exceed the anticipated lifespan of the asset being purchased.

GENERAL TERMS AND CONDITIONS continued**(10) If You Are Building**

The loan is to be paid in progress payments. The first advance will be made only after the Credit Provider's Solicitor has received and has control of your title to the security property and the mortgage documents have been duly executed by all parties. The land settlement advance is calculated by deducting the cost of construction and Lender's mortgage insurance premium and any other outstanding fees and insurance premiums from the loan amount approved. The land settlement advance is not to exceed ninety percent (90%) of the valuation of the land. **You will be required to contribute all of your funds prior to the Credit Provider making loan funds available at land settlement.** Further advances will be paid on the basis of the Credit Provider's valuer inspection reports of the security property from time to time. **The amount of payment will be determined by the Credit Provider's Valuer and may differ from your Builder's progress payment claim. Despite La Trobe Financial monitoring the building works, La Trobe Financial takes no responsibility for the works.** Further advances will be made payable to the Builder. Progress payments shall be drawn after the Borrower's funds have been used so that the Credit Provider's funds are the final funds used in payment of the building contract. Construction must be completed within six (6) months from the date of settlement unless otherwise varied by the special conditions contained in the letter of offer.

- (11) The loan amount will be advanced progressively as and when La Trobe Financial sees fit to assist in the construction of building works. La Trobe Financial is under no obligation to make any progressive advances, and in particular can refuse to make any further advances if anything happens which in the opinion of La Trobe Financial adversely affects the value of the security property or the works are not proceeding satisfactorily. If the Insurer who has provided the mortgage insurance in respect of this loan cancels, suspends, or limits that insurance, a default will have occurred and the Lender can demand repayment of the whole loan.
- (12) Any amendment or alteration to the building contract must be notified to La Trobe Financial in writing and approval obtained in writing from La Trobe Financial prior to acceptance of same by the Borrower. Any reduction to the building contract may result in a decrease to your loan amount. Final payment cannot be paid until the dwelling is complete including fencing, painting and a Certificate of Occupancy (or relevant certificate in each state or territory of Australia) is forwarded to La Trobe Financial.
- (13) You must provide La Trobe Financial with a copy of your signed fixed price building contract with a registered builder for the amount specified in your application and a copy of the Council approved plans and specifications and where applicable home owners warranty insurance prior to any progress payments being made by us. Your building contract must provide us with access to the site. All of these must be acceptable to the Credit Provider. The Credit Provider shall be under no obligation to make progress payments if the building has not been constructed in accordance with the Council approved plans and specifications. The Building Contract costs are to be calculated on a GST inclusive basis. Progress Payment claims shall be calculated and paid on a GST inclusive basis.
- (14) If during construction, you obtain another loan from any other financial institution or person other than the Credit Provider which is secured by a mortgage over the property upon which the construction is taking place, the Credit Provider, in addition to any other right it has under its mortgage documents, this letter of offer or at law, has the right to refuse to make any further progress payments without further notice to you.
- (15) Promptly after completion of construction you must provide to La Trobe Financial a final certificate from the local council or other responsible authority confirming that building works have been completed in accordance with all relevant requirements.

PROPERTY INSURANCE

- (16) The security property must be insured for such risks as the Credit Provider requires with an insurance company acceptable to the Credit Provider and for the amount required by the Credit Provider. The insurance policy must also note La Trobe Financial Services Group (agent for the credit provider) as an interested party. You are free to make insurance arrangements through La Trobe Financial or any other person. If you make insurance arrangements through La Trobe Financial the premium is payable monthly and the first monthly premium will be payable with the first monthly loan repayments. All loan insurance premiums must be paid as they fall due. If you fail to pay any insurance premium or fail to renew an insurance policy, you authorise La Trobe Financial to pay the premium on your behalf or to arrange acceptable insurance on your behalf. The premium will be debited to your loan account and become immediately due and payable by you. If you are erecting a new dwelling, or refinancing your existing loan, your property insurance will be implemented when the first loan advance is made by the Credit Provider.

REPAYMENTS

- (17) Repayments are due monthly in arrears as set out in the Financial Table in the letter of offer. By accepting this offer you agree to make payments in the amount specified by us monthly on the day or date advised to you. Payments may be made by direct debit or by deduction from your salary. In either case, until your loan is repaid in full you must sign a direct debit authority to allow us to debit an account from which repayments will be made and you must keep that account open. You authorise us to obtain any payment due under your loan agreement by using the direct debit authority. If any direct debit or cheque used for repayment is dishonoured, the repayment 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. All payments made in accordance with La Trobe Financial's direct debit system will be free of charge; otherwise the Repayment Facilitation Fee set out in the Financial Table will apply.

GENERAL TERMS AND CONDITIONS continued

- (18) In addition to making any repayments specified in your loan agreement on the date on which your loan ends, you must pay us the amount you owe us, together with any fees or other costs arising on repayment. The date on which your loan ends is the date set out in your loan agreement, or such other date which we agree with you. The amount you owe us means, in respect of each account, the total amount outstanding from time to time and includes all interest, fees and charges. In the meantime, repayments must be made to progressively repay the loan during the term (Principal & Interest loans only). If your loan is interest only full repayment of the loan is required at the expiration of the loan term failing which the default rate of interest will be applied.
- (19) You must pay all payments and pay all credit fees and charges as specified in your loan agreement. Payments will be credited to your loan account only when actually received by the Lender. All payments must be made in full when they fall due, without setting off any amounts you believe the Lender owes you. Any redraw facility based upon advance payments is solely at the discretion of the Credit Provider.

Interest Calculations

Interest on the loan will be calculated on daily balances from the date of advancement of the loan as set out in the Financial Table including any broken period.

- (20) Your first principal and interest repayment will be due in the first month after the month in which settlement occurs. Broken period interest must be paid as set out above. If any payment is due on a day which is not a business day, the payment must be made on the next business day. If any payment is due on a day which is the 29th, 30th or 31st of a month with no such date, the payment must be made on the last day of the calendar month. For example, if your settlement date is the 31st day of March, your April repayment will be due on 30th April as 31st April is a date, which does not exist. A business day is a day that is not a Saturday or Sunday, or a public holiday where banks are generally not open to conduct business.

INTEREST AND FEE CHARGES

- (21) The interest rate quoted in the letter of offer is an indicative rate only at the time of offering the loan. The interest rate payable will be that rate applicable at the date of initial drawing of the loan. Fees and charges payable by you as they arise are fully detailed in the Financial Table. If you are giving the mortgage described above (see under "Description of Security") you must pay all insurance premiums, rates, taxes, charges, outgoings and assessments (including council rates, water rates and land tax) payable or assessed in respect of the security property or on the owner or occupier of the security property.
- (22) 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 this agreement. We can apply any payment or other credit to any amount you owe us in any order we determine.
- (23) 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. We may debit interest whenever the loan is in default, there is any repayment of the loan, there is any principal increase or variation in your loan agreement, or any change to the loan terms.
- (24) Interest accrues on a daily basis from the day the Lender draws cheques or otherwise allocates money at your request to make the first advance. This applies whether or not any real estate transaction to which the advance relates (eg, refinance or purchase) occurs on that day.
- (25) The charging of interest on arrears of interest and fees and charges does not mean that they are part of the principal sum or the loan amount. These amounts only become part of the principal sum or loan amount if we elect to convert them to principal.

NOTICES & STATEMENTS

- (26) The credit provider may give you a notice including periodic account statements by personal delivery, prepaid ordinary post, facsimile or by electronic means sent to your address shown in the letter of offer, or sent to your last address known to us. We may also give you notice including periodic account statements in any other way authorised by law including email or online delivery. The notice including periodic account statements may be signed by any employee, solicitor, or agent on behalf of the credit provider.
- (27) You will be given twenty (20) days written notice of any change in these credit fees or charges or the introduction of new credit fees and charges. However all fees and charges are subject to change without your consent, and may vary from time to time. All fees and charges are current as at the disclosure date and are payable in full unless otherwise specified as a loan condition in the Offer. In addition, all state and Federal Government duties, costs and Government charges and bank repayment facilitation or dishonour fees or charges as advised from time to time, on the transaction are payable by you as Borrower during the loan.
- (28) If the annual percentage rate is a variable rate, any changes in the rate will be notified to you on or before the day the rate changes. You can obtain further information about interest rates (including all reference rates) by telephoning the number referred to on the first page of this letter of offer.
- (29) If the annual percentage rate changes, La Trobe Financial may change the amount of repayments. You will be notified of changes to repayments by at least twenty (20) days written notice.

GENERAL TERMS AND CONDITIONS continued**VARIABLE RATE LOANS (VRL's)**

(30) At any period in which your loan is a variable rate loan, the following provisions shall also apply:

- a) The variable rate is set by the Credit Provider from time to time. The Credit Provider, acting reasonably, may change this rate at any time without your consent.
- b) The rate can change at any time. Any changes will apply to your loan on and from the date notified. Any changes will be notified to you as per clause 28;
- c) The amount of each payment will include any applicable direct debit fees, taxes or charges. If the interest rate changes, we may change the repayments due by you. The Credit Provider will notify you in writing twenty (20) days prior to changing the repayment amount;
- d) If the rate decreases, the Credit Provider will not automatically reduce your repayment amount, but will consider any request by you to decrease your repayment amount. Whatever repayment you make it must be enough to repay the loan within the term of the loan.

FIXED RATE LOANS (FRL's)

(31) At any time when the interest rate on your loan is fixed ("Fixed Rate Period"), the following provisions will apply: At the end of any fixed rate period, the Credit Provider will calculate the repayment amount applicable to your new interest rate to ensure that the mortgage is repaid within the term of the loan. You will be notified in writing of the new repayment amount as per clause 29. You should pay the new repayment amount when the fixed rate period ends on the same basis and in the same manner as you were previously.

FURTHER GENERAL CONDITIONS**(32) Statements of Account**

Statements of account will be forwarded to you at least once every six (6) months. Guarantors to the loan facility may also be forwarded a copy of each Loan Account Statement including relevant settlement notices, and your acceptance of this offer provides consent to the provision of Loan Account Statements to guarantors.

(33) Default

If any one or more of the following occur we may decide an event of default has occurred. You must ensure no event of default occurs. If an event of default occurs, we may demand that you repay all or part of any money owing by you including any money outstanding but not currently due to the Credit Provider in respect of the loan or otherwise.

- a) **You fail to pay any money to us on the due date.**
- b) You are found to have acted in an unlawful manner.
- c) **You are subject to enforcement action from another creditor.**
- d) Any representations or warranties made by you or on your behalf to us or our agents prove to be materially untrue or misleading.
- e) You use any or all of the loan for a non-approved purpose.
- f) You improperly deal with the mortgaged property.
- g) If you are a company, there is a change of beneficial control, except as permitted.
- h) You lose your licence or permit to conduct business.
- i) You fail to provide proper accounts to us.
- j) You do not maintain appropriate insurance over all mortgaged property on terms acceptable to us.

(34) Enforcement

- a) If you are a small business (a business employing fewer than 20 people, including casual staff employed on a regular and systematic basis) or an individual, we will not require you to repay the loan, take enforcement action against you, or enforce any security held to secure repayment of the loan unless we have given you at least 30 days written notice of an event of default (or such longer default notice period required by law) and, if the event of default is rectifiable, you have not rectified that event of default.
- b) Unless your loan is regulated by the National Credit Code, we do not have to give you 30 days notice (unless required by law) if:
 - i. the event of default is one of the events of default bolded in the clause 33;
 - ii. you have an overdraft or an on-demand facility; or
 - iii. based on our reasonable opinion, it is necessary for us to act to manage an immediate risk.
- c) We will only act on a specific event of non-monetary default identified in subclause (a), 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. you or your guarantor's ability to meet your or their financial obligations to us;
 - ii. our credit or security risk (or our ability to assess these); or
 - iii. our legal or reputation risk.
- d) Our decision of a matter under subclause (b) and (c) is final.
- e) If your loan is regulated by the National Credit Code, we do not need to give you a default notice or to wait 30 days before commencing enforcement action if:
 - i. we reasonably believe that we were induced by fraud by you or a guarantor to enter into your loan agreement; or
 - ii. we have made reasonable attempts to locate you or a guarantor but without success; or

GENERAL TERMS AND CONDITIONS continued

- iii. a court authorises us to begin the enforcement proceedings; or
 - iv. we reasonably believe that you or a guarantor have removed or disposed of mortgaged property given as security for this loan or that urgent action is necessary to protect the mortgaged property.
- (35) Where your loan is not regulated by the National Credit Code, you and each of you hereby charge all your right, title and interest in all real property owned or held by you or each of you (now and during the currency of your loan) in favour of the Credit Provider for payments of amounts owing to the Credit Provider (now and during the currency of your loan) under this agreement and further agree that the Credit Provider may lodge a caveat over any such property subject to this charge.
- (36) Where any amount due by you is not paid on the due date, you must pay a default rate of interest. The default rate of interest is specified in the Financial Table.
- (37) Enforcement expenses may become payable under the loan agreement and any security if you default. You must pay on demand and we may debit your account with our reasonable costs in connection with any exercise or non-exercise of rights arising from any default, including:
- a) legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher;
 - b) our internal costs.
- These expenses include the Credit Provider's or Manager's expenses incurred in preserving or maintaining property subject to the security, collection expenses and expenses resulting from dishonour of a cheque or payment.
- (38) **Notices and Joint Borrowers**
In addition to any manner of service specified in any legislation, any notices to be given by the Credit Provider may be sent to you at the address shown in the letter of offer or to such other address as you may notify in writing to the Credit Provider from time to time. All notices, communications and requests to the Credit Provider shall be addressed to La Trobe Financial at the address listed on the first page of the letter of offer. Any communications or dealings by the Credit Provider may be given on behalf of the Credit Provider by La Trobe Financial as the Credit Provider's Representative unless the Credit Provider notifies you in writing to the contrary.
- (39) Where there are more than one of you, you enter this transaction jointly and severally. However, under the National Credit Code each of you are separately entitled to receive notices and other documents. If you both reside at the same address and you both wish to nominate one of you as the recipient (so you both receive just the one set of notices and other documents) please complete the attached Joint Nomination Form.
- (40) **Liability of Joint Borrowers**
Where there are two or more Borrowers receiving the loan from the Credit Provider, their liabilities and obligations to the Credit Provider shall be joint and several.
- (41) **Commissions Disclosure**
Each of you acknowledges that:
- a) Certain fees and other moneys are or may from time to time be payable to or for the account of La Trobe Financial Services Pty Limited ACN 006 479 527 ("La Trobe Financial") or any of La Trobe Financials related companies and the Credit Provider should your loan be approved.
 - b) La Trobe Financial, the Credit Provider's Representative, receives ongoing fee income calculated as a percentage of your loan balance for the day to day management of your loan, paid by the Credit Provider from their normal customer's interest charges and fees. La Trobe Financial may also pay or receive an introduction fee to or from third parties for introduction of the credit business. La Trobe Financial or its agents may pay or receive other commissions or remuneration relating to this transaction. At the disclosure date the amount of these fees and commissions are not ascertainable. Payments to third parties will be disclosed in the letter of offer if applicable.
The Introducer, loan referral source or third party is not authorised to make any representations or warranties to you regarding the terms of the loan or any of La Trobe Financials obligations.
 - c) Any such fees, commissions, benefits or other moneys may represent a portion of the Credit Provider's normal customer interest rate, fees and charges for the loan or the third party's fees for the good, product or service.
 - d) If you are introduced to La Trobe Financial by a third party referral source and have signed a separate fee agreement then the agreed fee will be deducted at Loan Settlement. Should you be in dispute as to that fee or service the fee will be deducted and held in Trust until dispute resolution is finalised.

EARLY REPAYMENT OR RELEASE OF SECURITY

- (42) When the loan is repaid or if any of the security is altered or released, you must pay any Credit Provider fees and the Credit Provider's legal fees and "out of pocket" expenses for the discharge of or other dealings with the security. You may (at any time) repay early any part of the original loan but you may incur additional cost. At all times, in the case of a partial discharge, the Credit Provider reserves the right to determine a loan to value of security ratio acceptable to the Credit Provider in its absolute discretion. Please refer to the Financial Table attached, for any Break Fees. If you elect to repay the whole of your loan prior to the expiration of the term, you must pay interest to the date of repayment plus any applicable break fees as detailed in the Financial Table attached.

GENERAL TERMS AND CONDITIONS continued**ASSIGNING THE MORTGAGE**

(43) The Credit Provider may assign or otherwise deal with your rights under the mortgage or any agreement covered by the mortgage in any way they consider appropriate. You agree that the Credit Provider may disclose any information or documents they consider desirable to help them exercise this right. You also agree that the Credit Provider may disclose information or documents at any time to a person to whom they assign their rights under the mortgage. By signing and accepting this offer, you acknowledge that there is no requirement to notify you of these dealings. La Trobe Financial must hold any duplicate Certificate of Title as security at all times until the loan is fully discharged.

ACCEPTANCE OF OFFER

(44) Payment of any outstanding fees, legal costs and all relevant expenses connected with this transaction shall be borne by you following your acceptance of these terms and conditions. If the loan is not made for some reason, the legal costs, application fee and expenses incurred by the Credit Provider and La Trobe Financial must be paid by you.

(45) No variation of this letter of offer and general terms and conditions will be binding on the Credit Provider unless advised or confirmed in writing by the Credit Provider.

(46) If the signed duplicate letter of offer is not received by La Trobe Financial within fourteen (14) days of the date of this letter, this offer may be cancelled or withdrawn. Once you have returned the signed duplicate Offer of Loan, it is suggested that you request your own Solicitor to contact the Credit Provider's Solicitor in order to ascertain their preliminary requirements. If you have any questions, ask before you sign.

(47) Termination of Loan Contract

If the loan is not settled or in the case of construction finance the first advance has not been made on or before three (3) months after the disclosure date, the Credit Provider may, acting reasonably, terminate this loan contract. You may then have to reapply for the loan and pay additional fees.

(48) Borrower's, Mortgagor's and Guarantor's Declarations

By accepting this offer, each of you, and if applicable each of the named Guarantors makes the following declarations:

1. You have carefully read the letter of offer and these attached general terms and conditions and attached Financial Table and understand it establishes a legal contract between you, La Trobe Financial and the Credit Provider.
2. All information you have given to La Trobe Financial and the Credit Provider, its agents and solicitors is accurate and not misleading and you are aware that La Trobe Financial and the Credit Provider are relying on that information to enter this transaction and you have been provided with the appropriate Comparison Rate Schedule.
3. You authorise and acknowledge that the credit provider may register any necessary security interest in the Personal Property Securities Register.
4. Where the loan is not regulated under the National Credit Code or a Self Managed Super Fund product, except where you are the guarantor, you charge in favour of the Lender all your right, title and interest in all freehold property in which you have any beneficial interest (now or during the currency of the loan) for payment of amounts owing to the lender by the Borrower (now or during the currency of the loan) and you acknowledge that the Lender may lodge a caveat over all such property pursuant to this charge. If the Credit Provider (mortgagee) is a Trust, you acknowledge that the Mortgagee entered into this transaction in its capacity as trustee of a trust. The liability of the Mortgagee is limited to the available assets of the relevant trust except where the liability arises from a breach of the terms of the trust deed by the Mortgagee or any negligent, fraudulent or wrongful act or omission of the Mortgagee or its employees, delegates, attorneys or agents.

GENERAL TERMS AND CONDITIONS continued**TRUSTEE REPRESENTATIONS AND WARRANTIES**

Clauses (49) and (50) apply to you, the borrower, if you enter the loan agreement as trustee of a trust ("Trust").

(49) Borrower's undertaking

You agree to observe your obligations as trustee of the Trust.

(50) Representations and warranties

You represent and warrant to La Trobe Financial, the Lender and the Credit Provider that:

1. You are the only trustee of the Trust;
2. You are the legal owner of all the assets of the Trust;
3. The copy of the Trust's deed delivered to the Lender prior to the execution of this agreement is true, complete and current and discloses all the terms of the Trust and there has been no other amending deed, instrument of appointment, vesting deed or other instrument of any description that affects the terms of the Trust;
4. The trust is validly created and subsisting and no circumstances exist under which it may be determined other than as may be set out in the Trust's deed and no date for the vesting of any Trust fund has been appointed other than as may be set out in the Trust's deed;
5. You have the power under the Trust's deed to enter into and observe your obligations under this agreement;
6. The execution and performance of this agreement is a proper purpose of the Trust and the Trust is receiving a valuable commercial benefit in return for entering into this agreement;
7. You have entered into this agreement in your capacity as trustee of the Trust and for the benefit of the beneficiaries of the Trust;
8. You have a right to be indemnified out of the property or fund of the Trust in respect of obligations incurred by you under this agreement subject always to the terms of the Trust's deed;
9. You are not in default under the Trust's deed;
10. There is no dispute between you and any other person in relation to the Trust or the Trust assets;
11. No action has been taken or proposed to remove you as trustee of the Trust; and
12. No action has been taken or is proposed to be taken that effects or facilitates:
 - a) the variation of the Trust's deed;
 - b) the resettling of the property and fund of the Trust; or
 - c) the termination of the Trust.

SCHEDULE OF RELATED LOAN CHARGES

As at **1 May 2016** the following fees and charges are payable by you as a borrower and are not expected to exceed the relevant amounts advised, however all fees and charges are subject to change without your consent and may vary from time to time, and any amount charged above the schedule amount is for the account of the borrower.

SETTLEMENT FEES - Settlement Fees and Charges payable on or before settlement of your loan:

Application Fee: Up to 1.75% (minimum \$550.00) of the loan amount approved or other amount specified in the Letter of Offer. **La Trobe Financial's Legal Fee:** Legal fees plus Solicitor's "out of pocket" expenses. **Electronic File Fee:** \$130.00 for the use of proprietary software to facilitate settlement. **Settlement Disbursement Fee:** \$120.00 for arranging and remitting to our Solicitor the initial funds for settlement. **Settlement Arrangement Fee:** \$500.00 where three (3) days notice not provided. **General Security Agreement Registration Fee:** \$110.00 (if applicable, refer to special conditions in this letter of offer). **Title Insurance Fee:** La Trobe Financial insures every loan against loss for defined Title insurance events. Residential securities; minimum \$145.20 (including GST) for loans less than \$600,000.00 and Commercial securities; minimum \$354.75 (including GST) for loans less than \$500,000.00. For loans above these amounts see the amount stated in the special conditions of this letter of offer.

Progress Payment Fees: If you are constructing a building, additional inspection fees will be deducted and a fee will be charged to cover the cost of remitting progress payment funds to you of \$120.00 per drawdown.

DURATION - Fees and Charges payable after settlement:

Account Service Fee: \$15.00 charged monthly to your account and debited on the interest debit date for the entire term of the loan. **Packet Review Fee:** \$300.00 charged annually to your account on the anniversary of initial settlement.

CUSTOMER INITIATED FEES - Fees and Charges that may become payable after settlement:

Renegotiation or Converting Fee: \$750.00 for any agreed change to loan type, loan term, number of accounts, loan amount, interest rate or security. **Principal Reduction Fee:** \$980.00 for each principal prepayment made during the loan term which exceeds \$10,000.00. **Information Production Fee:** \$25.00 for providing a copy of letter of offer, security or other document. **Consent Administration Fee:** \$395.00 to review, consent or produce documents of title or security. **Electronic File Fee:** \$130.00 for the use of proprietary software to facilitate the registration of documents. **Statement Issuance Fee:** \$25.00 for additional or replacement copies of Loan Activity Statements and \$75.00 for a Loan Liability or Loan Discharge Statement. **Insurance Confirmation Fee:** \$50.00 charged annually at insurance expiry if property insurance policy not arranged through La Trobe Financial. **Production of Title Fee:** \$290.00 when requested to produce a certificate of title.

DEFAULT FEES - Fees and Charges payable on default of loan:

Dishonoured Repayment Fee: \$15.00 if a cheque that is presented for payment is dishonoured, or a direct debit is returned by your bank. **Default Notice Issuance Fee:** \$400.00 payable (\$88.00 per guarantor) at the time a default notice is required to be issued in the event of a default under the mortgage. **File Attendance Fee:** \$75.00 may be payable at the time of attendance where required due to default of the mortgage. **Late Payment Fee:** Current Loan Interest Rate plus additional 5.00% (or rate applicable at the time), calculated on the daily balance and charged monthly while account remains in arrears.

DISCHARGE FEES- Discharge Fees and Charges payable on or before discharge of your loan:

Discharge Settlement Fee: \$1,350.00 plus our Solicitor's costs (minimum \$400.00) plus any fees specified as a loan condition in the Letter of Offer will be payable where a discharge of security is required. **Production of Title Fee:** \$290.00 when requested to produce a certificate of title at discharge. **Electronic File Fee:** \$300.00 for the use of proprietary software to facilitate discharge. **Priority Discharge Fee:** \$190.00 for any request for discharge or partial discharge of a loan where you do not give at least thirty (30) days written notice to La Trobe Financial. **General Security Agreement Release Fee:** \$105.00 (if applicable).

Early Repayment Fee: If the loan is repaid in full for any reason whatsoever within the first five (5) years from first loan advance or a principal reduction is accepted, the Borrower must pay an Early Repayment Fee calculated as three (3) months' interest on the loan balance (minimum \$300.00) on Discharge.

Break Fee (Fixed Rate Loans): If your loan is fixed and you repay early, in full or in part, we may charge you a Break Fee in addition to any other fee payable. These fees may be significant.

An example on a \$60,000.00 principal reduction would be calculated and applied as follows:

Principal reduction	=	\$60,000.00	
Fixed rate on current loan	=	10.00% p.a.	
Current rate of equivalent product	=	8.50% p.a.	
Remaining term of fixed rate period	=	2 years	
Early Repayment Fee	=	(10.00 - 8.50)% p.a. x \$60,000.00 x 2	.../11
	=	\$1,800.00	

SMSF Special Conditions

- a) La Trobe reserves the right to request confirmation of certification from an approved auditor that the Fund is a complying superannuation fund or an opinion from your lawyer that the trust deed complies with the requirements of sections 67A, 67B and 71(8) of the Act or an opinion from your financial planner that the transaction is consistent with the Fund's investment strategy and risk management strategy.
- b) On completion of the purchase of the Property, the title to the Property is to be registered in the name of Wun of Many Property Pty Ltd ATF Wun of Many Bare Trust, being the Property Trustee.
- c) You must provide a certificate from an approved auditor (in accordance with the Regulations) on an annual basis or immediately at the request of La Trobe that the Fund is a complying superannuation fund under the Act.
- d) La Trobe acknowledges that this loan is a limited recourse facility so that: (i) La Trobe's right to recover the loan amount, interest, fees and any other amounts owing to La Trobe is limited to the Property and any rights against, or security provided by, a guarantor or other third party; and (ii) La Trobe has no recourse to any of the Fund's other assets to enforce any rights it has in relation to the loan amount, interest, fees and any other amounts owing to La Trobe.
- e) La Trobe agrees that the Property Trustee does not have any liability to La Trobe in connection with the loan amount, interest, fees and any other amounts owing to La Trobe except: (i) in its capacity as Property Trustee; and (ii) to the extent that the Property Trustee has entered into any agreement with, or provided security to, La Trobe in any capacity other than as Property Trustee.
- f) You represent and warrant to La Trobe that: (i) on completion of the purchase of the Property, you will be the beneficial owner of the Property; (ii) the Fund is validly created and existing, no circumstances exist by which it may be determined other than as set out in the trust deed for the Fund and no date within the duration of the term of the loan for the vesting of any of the Fund's assets has been appointed except in accordance with the Act or the Regulations; (iii) you are validly appointed as trustee for the Fund, are not in breach of your obligations as trustee and no circumstances exist by which you may be removed as trustee for the Fund other than as set out in the trust deed for the Fund; (iv) the loan will be opened and operated (including the execution of all related documents) pursuant to and in proper exercise of your powers as trustee for the Fund and all formalities required have been complied with; (v) the purpose of the loan and performance by you of your obligations is for a proper purpose of, and provides commercial benefit to, the Fund; and (vi) there is no dispute in relation to the Fund or the Fund's assets.
- g) It will be an Event of Default under the terms of the Securities given to La Trobe if at any time: (i) the Fund ceases to be a complying superannuation fund within the meaning of the Act; (ii) either the Fund or the Property Trustee is in breach of: (A) the Act; (B) the Regulations; (C) the trust deed of the Fund; or (D) the Property Trustee Deed; (iii) without the prior written consent of La Trobe: (A) the Property Trustee is changed; (B) in the case of a Property Trustee which is a company: (1) there is any change in the composition of the board of directors of that company; or (2) any of the issued shares of that company are transferred to a party who is not presently a shareholder of the company; (C) the Property Trustee transfers the Property to any other party; or (D) the Property Trustee holds any property other than the Property.
- h) Despite any provision in this letter or in the La Trobe Financial Loan Offer General Terms and Conditions: (i) redraw is not available on this loan; (ii) La Trobe will not exercise any right of set-off, right to combine or consolidate accounts or banker's lien against you, other than in respect of the Property; and (iii) neither this loan nor the Security are cross collateralised to any other facility of yours or any facility of any related entity (as that term is defined in section 9 of the Corporations Act 2001 (Cwth)).

SMSF Special Conditions (continued):

- i) La Trobe recommends that you obtain your own independent legal and tax advice before entering into this transaction. La Trobe makes no representation or warranty regarding the structure which has been used to purchase the Property. You acknowledge that you have made your own enquiries regarding the structure and have no claim whatsoever against La Trobe in relation to any aspect of the structure. In particular, you have no claim against La Trobe if the use of this structure in any way makes the Fund a non-complying fund under the Act or the Regulations. Notwithstanding such non-compliance, La Trobe will be able to enforce the terms and conditions of the loan and security in full.
- j) La Trobe will have the right to require revaluation of the security property at any time it considers reasonable during the term of the loan, but at least every twelve months. You will be obliged to provide all relevant information to enable the periodic valuation to be effectively undertaken.
- k) La Trobe reserves the right to seek a reduction in debt where the maximum approved LVR of 75.00% is exceeded.

This letter of offer is made subject to the General Terms and Conditions detailed in this letter and Special Conditions and terms that are specific to your loan listed below. Certain General Terms and Conditions and all of the Special Conditions and terms that are specific to your loan need to be satisfied prior to the loan being made. Where there is any divergence between the General Terms and Conditions and the Special Conditions contained in this letter, the Special Conditions will apply.

Yours faithfully



Cathy Armanasco
Credit Analyst

Special Conditions YOU must satisfy before the loan can proceed to settlement:

- a) All financial statements provided in support of this application are to be signed by the relevant directors of the company/beneficiaries of the trust as being true and correct.
- b) Receipt of Body Corporate Insurance Policy.
- c) La Trobe Financial requires receipt of Certificate of Occupancy prior to settlement.

Other conditions and terms of your loan which do not require any action by YOU:

- a) Receipt and review by La Trobe of the following documents: (i) trust deed of the superannuation fund (Fund); (ii) declaration of trust made by the property trustee (Property Trustee) and you in your capacity as the trustee for the Fund; and (iii) deed of guarantor (if applicable).
- b) La Trobe must be satisfied that the terms of the deed establishing the Fund allow you to: (i) borrow in accordance with section 67A of the Superannuation Industry (Supervision) Act 1993 (Cwth) (Act) and complies with the Superannuation Industry (Supervision) Regulations 1994; (ii) borrow to acquire the property described in the letter of offer (Property); and (iii) enter into an arrangement under which the title to the Property is registered in the name of the Property Trustee.
- c) La Trobe must be satisfied with the terms of the deed of declaration of trust entered into by you and the Property Trustee (Property Trust Deed).
- d) Guarantor(s) to execute a Deed of Guarantee and Indemnity (prepared by La Trobe Financial's solicitor) and obtain written independent legal advice.
- e) Application Fee of \$995 to be deducted at settlement.
- f) Title Insurance fee of \$143.88 to be deducted at settlement.
- g) Trust deed(s) to be vetted by La Trobe Financial's solicitor and found to be in order regarding the trustee's powers and tenure of the trust.

PART A: Acceptance by Borrower

If you wish to accept this Letter of Offer, you should acknowledge your acceptance by signing and dating La Trobe Financial's copy of the Letter of Offer, and return it to La Trobe Financial within fourteen (14) days of receipt in the reply paid envelope.

I/We accept this Letter of Offer on the terms and conditions contained in this Letter of Offer together with the General Terms and Conditions pages, Schedule of Related Loan Charges page and Special Conditions listed, which I/we have received, which have been read and are understood. I/We agree to be bound by its Terms. I/We declare the loan will be used for the purpose(s) stated in this Letter of Offer, and make the declarations contained in this letter under the clause Borrowers and Guarantors Declarations.

I/We confirm that the terms and conditions of this Letter of Offer meet my/our immediate and longer term requirements and objectives currently held by me/us.

I/We confirm that by accepting this Letter of Offer I/we are aware of the monthly repayments and confirm that I/we are able to meet these repayments from my/our income without substantial hardship.

I/We are not aware of any factors, including claims made against me/us, ill health, disability or change in employment circumstances, which may result in a decrease in income or an increase in expenditure which may affect my/our ability to make the repayments.

I/We acknowledge that I/we have been provided with a copy of the signed application form and I/we acknowledge that the information contained in the application form is true and correct in every particular.

I/We declare that the credit to be provided to me/us by the credit provider is to be applied wholly or predominantly for:

- business purposes; or
- investment purposes other than investment in residential property.

IMPORTANT

You should only sign this declaration if this loan is wholly or predominantly for:

- business purposes; or
- investment purposes other than investment in residential property.

By signing this declaration you may lose your protection under the National Credit Code.

Borrower: Wun of Many SMSF Pty Ltd ATF Wun of Many SMSF

(Please impress with company seal)

Signature of Director: [Signature]

Name of Director: Yueung Ng Wun

Date: 8/10/2020

Signature of Secretary: [Signature]

Name of Secretary: Director Jessica Ng Wun

Date: 8/10/2020

Guarantor: Mr Yuzung Ng Wun

Signature: [Signature]

Date: 8/10/2020

ACCEPTANCE OF LETTER OF OFFER (continued)

Guarantor: Mrs Jessica Fetalal Ng Wun

Signature: [Handwritten Signature]

Date: 8/10/2020

Guarantor: Wun of Many Property Pty Ltd ATF Wun of Many Bare Trust

(Please impress with company seal)

Signature of Director: [Handwritten Signature]

Name of Director: Yuzung Ng Wun

Date: 8/10/2020

Signature of Secretary: [Handwritten Signature]

Name of Secretary: Director Jessica Ng Wun

Date: 8/10/2020

PART B: Acceptance by the Security Provider

If you wish to accept this Letter of Offer, you should acknowledge your acceptance by signing and dating La Trobe Financial's copy of the Letter of Offer, and return it to La Trobe Financial within fourteen (14) days of receipt in the reply paid envelope.

I/We accept this Letter of Offer on the terms and conditions contained in this Letter of Offer together with the General Terms and Conditions pages, Schedule of Related Loan Charges page and Special Conditions listed, which I/we have received, which have been read and are understood. I/We agree to be bound by its Terms. I/We declare the loan will be used for the purpose(s) stated in this Letter of Offer, and make the declarations contained in this letter under the clause Borrowers and Guarantors Declarations.

I/We confirm that the terms and conditions of this Letter of Offer meet my/our immediate and longer term requirements and objectives currently held by me/us.

I/We confirm that by accepting this Letter of Offer I/we are aware of the monthly repayments and confirm that I/we are able to meet these repayments from my/our income without substantial hardship.

I/We are not aware of any factors, including claims made against me/us, ill health, disability or change in employment circumstances, which may result in a decrease in income or an increase in expenditure which may affect my/our ability to make the repayments.

I/We acknowledge that I/we have been provided with a copy of the signed application form and I/we acknowledge that the information contained in the application form is true and correct in every particular.

I/We declare that the credit to be provided to me/us by the credit provider is to be applied wholly or predominantly for:

- business purposes; or
- investment purposes other than investment in residential property.

IMPORTANT

You should **only** sign this declaration if this loan is wholly or predominantly for:

- business purposes; or
- investment purposes other than investment in residential property.

By signing this declaration you may **lose** your protection under the National Credit Code.

The mortgagor consents to the offer of loan being accepted by the borrower.

The mortgagor agrees that it is bound by the security given by it to the lender to secure the obligations of the Borrower.

Wun of Many Property Pty Ltd ATF Wun of Many Bare Trust in its capacity as)
trustee of the Property Trust in accordance)
with the Corporations Act 2001 by being)
signed by the following officers)

Signature of Director: 

Name of Director: Yuzung Ng Wun.

Date: 8/10/2020

Signature of Director / Secretary: 

Name of Director / Secretary: Director Jessica Ng Wun.

Date: 8/10/2020

Guarantee and Indemnity

Important notice

You need to read this guarantee and indemnity.

- If you sign this guarantee and indemnity, you could become liable instead of or as well as the borrower.
- It may become necessary for you to sell your assets so that you can pay us.
- You should have the full consequences of the guarantee and indemnity explained to you by an independent financial advisor and an independent lawyer before you agree to sign it.
- By signing this guarantee and indemnity, you take on a personal liability to guarantee that we will receive payment. This is additional to any liability you have under any encumbrance (such as a mortgage) that you give us in connection with this guarantee and indemnity.

Key words

The meaning of words printed *like this* and of some other common key words is explained at the end of this guarantee and indemnity.

Guarantee and Indemnity

Parties

Lender ("we")

Name: Perpetual Corporate Trust Limited
(ACN 000 341 533) Australian Credit Licence
number 392673

Address: Level 13, 123 Pitt Street, Sydney NSW 2000

Guarantors ("you")

Name: Yuzung Ng Wun

Address: 2 Salvado Drive, PACIFIC PINES QLD 4211

Name: Jessica Fetalai Ng Wun

Address: 2 Salvado Drive, PACIFIC PINES QLD 4211

Name: Wun of Many Property Pty Ltd as trustee for
the Wun of Many Bare Trust

ACN: 642 921 033

Address: Unit 30/340 Hope Island Road, HOPE ISLAND
QLD 4212

Borrower

Name(s): Wun of Many SMSF Pty Ltd as Trustee for the
Wun of Many SMSF

ACN: 639 619 962

Address: Unit 30/340 Hope Island Road, HOPE ISLAND QLD
4212

Limits - special conditions

- Unlimited - no special conditions
- See special conditions attached as
Annexure A

Date of guarantee
and indemnity

day of , 2020

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Agreement

1. Interpretation

In this deed, unless the context otherwise requires, the following terms will have the respective meanings assigned to them:

- 1.1 **accountable taxes** means taxes imposed by a relevant country other than those:
- (a) imposed on, or calculated having regard to, our net income, or
 - (b) which would not be required to be deducted by you if we provided you with any of our name, address, registration number or similar details or any relevant tax exemption or similar details.
- 1.2 **arrangement with us** means an arrangement (including an agreement or an encumbrance) under which a debtor/guarantor has or could in the future have obligations to us or any of our related entities.
- 1.3 **borrower** means each person named in the Parties as Borrower. If there are more than one, **borrower** means each of them separately and every two or more of them jointly. **Borrower** includes their successors and assigns.
- 1.4 **controller** has the meaning given to it in the Corporations Act.
- 1.5 **costs** include charges and expenses; and costs, charges and expenses in connection with advisers (in the case of legal advisers on a full indemnity basis or solicitor and own client basis, whichever is higher).
- 1.6 **debtor/guarantor** means:
- (a) the borrower; and
 - (b) you and any other person who guarantees payment of any part of the guaranteed money; and
 - (c) any other person you and we agree is to be a "debtor/guarantor" for the purpose of this guarantee and indemnity.
- 1.7 **encumbrance** means any:
- (a) security interest under the PPSA or security for the payment of money or performance of obligations including a mortgage, charge, lien, pledge, trust, power, or title retention or flawed deposit arrangement; or
 - (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or
 - (c) right that a person (other than the owner) has to remove something from land (known as a profit à prendre), easement, public right of

way, restrictive or positive covenant, lease or licence to use or occupy; or

(d) third party right or interest or any right arising as a consequence of the enforcement of a judgement,

(e) or any agreement to create any of them or allow them to exist.

1.8 **GST** has the same meaning as in the A New Tax System (Goods and Services Tax Act) 1999 (Cwlth).

1.9 **guaranteed money** means all money which:

at any time;

for any reason or circumstance in connection with any agreement (including a loan agreement, guarantee, indemnity, lease or other facility document), transaction, engagement, document, instrument (whether or not negotiable), event, act, omission, matter or thing whatsoever;

whether arising under law or otherwise (including liquidated or unliquidated damages for default or breach of any obligation);

and whether or not of a type within the contemplation of you, of us or of the borrower at the date of this guarantee and indemnity:

(a) the borrower is or may become actually or contingently liable to pay to us; or

(b) we have advanced or paid on the borrower's behalf or on the borrower's express or implied request; or

(c) we have paid or are liable to pay as a result of the borrower's act or omission; or

(d) the borrower would have been liable to pay to us but the amount remains unpaid by reason of the borrower's insolvency.

This definition applies:

(e) irrespective of the capacity in which we or the borrower became entitled to the amount concerned;

(f) irrespective of the capacity in which we or the borrower became liable in respect of the amount concerned;

(g) whether we or the borrower are liable as principal debtor, as surety, or otherwise;

(h) whether the borrower is liable alone, or together with another person;

- (i) even if the borrower owes an amount or obligation to us because it was assigned to us, whether or not:
 - (i) the assignment was before, at the same time as, or after this guarantee or indemnity is executed; or
 - (ii) we or the borrower consented to or were aware of the assignment; or
 - (iii) the assigned obligation was secured;
- (j) even if this guarantee and indemnity was assigned to us, whether or not:
 - (i) you consented to or were aware of the assignment; or
 - (ii) any of the guaranteed money was previously not guaranteed;
- (k) If you are a trustee, whether or not you have a right of indemnity from the trust fund.

1.10 A person is **insolvent** if:

- (a) they are (or state that they are) an insolvent under administration or insolvent (each as defined in the Corporations Act); or
- (b) they have had a controller appointed, are in liquidation, in provisional liquidation, under administration or wound up or have had a receiver or receiver and manager appointed to any part of their property; or
- (c) they are subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute, or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by us); or
- (d) an application or order has been made, resolution passed, proposed put forward, or any other action taken, in each case in connection with them, which is preparatory to or could result in any of the things referred to above; or
- (e) they are taken (under section 459F of the Corporations Act) to have failed to comply with a statutory demand; or
- (f) they are the subject of any event described in section 459C(2)(b) or section 585 of the Corporations Act (or they make a statement from which we reasonably deduce they are so subject); or
- (g) they are otherwise unable to pay their debts when they fall due; or
- (h) something having a substantially similar effect to any of the things referred to above happens in connection with them under the law of any jurisdiction.

- 1.11 **PPSA** means the Personal Property Securities Act 2009 (Cwth).
- 1.12 **related entity** has the meaning given to it in the Corporations Act.
- 1.13 **relevant country** means any country, or political sub-division of one or more countries, or any federation or association of countries in which you or a debtor/guarantor is either incorporated or is resident or domiciled for any tax purpose or in which you or a debtor/guarantor carry on business or own or lease property or from which, or through which, any payment under an arrangement with us is made.
- 1.14 **taxes** means taxes, levies, imposts, charges and duties (including stamp and transaction duties) imposed by any authority together with any related interest, penalties, fines and expenses in connection with them, except if imposed on our overall net income.
- 1.15 **we** means the person or persons named in the Parties as lender. If there are more than one, **we** means each of them separately and every two or more of them jointly. **We** includes our successors and assigns.
- 1.16 **you** means each person named in the Parties as guarantor. If there are more than one, **you** means each of them separately and every two or more of them jointly.

The singular includes the plural and vice versa.

A reference to:

- (a) a document or agreement includes any variation or replacement of it;
- (b) law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them and consolidations, amendments, re-enactments or replacements of any of them);
- (c) including or **such as**, when introducing an example, does not limit the meaning of the words to which the example relates to that example or to examples of a similar kind;
- (d) **payable**, in relation to an amount, means an amount which is currently payable or will or may be payable in the future;
- (e) **person** includes an individual, a firm, a body corporate, an unincorporated association and an authority;
- (f) any thing (including the guaranteed money) includes the whole and each part of it;
- (g) the Corporations Act means the Corporations Act 2001 (Cwth).

2. Purpose of guarantee and indemnity

The purpose of this guarantee and indemnity and extent of your obligations is as follows:

- 2.1 This guarantee and indemnity is entered into in consideration of us providing or continuing to provide financial accommodation to the borrower or not immediately enforcing rights against the borrower at your request.
- 2.2 By signing this guarantee and indemnity, you could become liable to pay us:
- (a) under the guarantee in clause 3;
 - (b) under the indemnity in clause 4;
 - (c) costs and other expenses under clause 5;
 - (d) interest under clause 6.

However, if special conditions setting out a limit on the amount we can recover from you are attached to this guarantee and indemnity, the maximum amount we can recover is set out in those special conditions.

- 2.3 You are liable for all the obligations under this guarantee and indemnity both separately on your own and jointly with any one or more other persons named in this guarantee and indemnity as guarantor.
- 2.4 This guarantee and indemnity takes effect as a cross-guarantee and cross-indemnity when one or more of the borrowers are the same as one or more of you. In those circumstances it is a separate guarantee and indemnity in relation to each borrower as if that person were:
- (a) the only person included in the definition of "borrower"; and
 - (b) excluded from the definition of "you".

3. Guarantee

- 3.1 You unconditionally and irrevocably guarantee payment to us of the guaranteed money. If the borrower does not pay the guaranteed money on time and in accordance with any arrangement under which it is expressed to be owing, then you agree to pay the guaranteed money to us on demand from us (whether or not we have made demand on the borrower).
- 3.2 The guarantee in clause 3 is a continuing obligation and extends to all of the guaranteed money.
- 3.3 You acknowledge that any arrangement with us may be varied or replaced from time to time.

You confirm that the guaranteed money includes any amount payable under any arrangement with us as varied or replaced. You confirm that this applies regardless of:

- (a) how the arrangement with us is varied or replaced;
- (b) the reasons for the variation or replacement; and
- (c) whether the guaranteed money decreases or increases or the arrangement with us is otherwise more onerous as a result of the variation or replacement.

This clause does not limit clause 9.

4. Indemnity

- 4.1 You unconditionally and irrevocably indemnify us against, and you must therefore pay us on demand for, liability, loss or costs we suffer or incur if:
- (a) the borrower does not, is not obliged to, or is unable to, pay us the guaranteed money in accordance with any arrangement under which it is expressed to be owing; or
 - (b) you are not obliged to pay us an amount under clause 3; or
 - (c) we are obliged, or we agree, to pay an amount to a trustee in bankruptcy or liquidator (or a bankrupt person or insolvent company) in connection with a payment by you or the borrower. (For example, we may have to, or may agree to, pay interest on the amount.); or
 - (d) if you default under this guarantee and indemnity; or
 - (e) in connection with any person exercising, or not exercising, rights under this guarantee and indemnity.

You as principal debtor agree to pay us on demand a sum equal to the amount of any such liability, loss or costs.

- 4.2 You must pay us an amount equal to any liability, loss or costs of a kind referred to in clauses 4.1 (d) and 4.1 (e) suffered or incurred by any of our employees, officers, agents, attorneys or contractors.
- 4.3 The indemnity in clause 4.1 and the other indemnities in this guarantee and indemnity are continuing obligations, independent of your obligations under this guarantee and indemnity. They continue even after those other obligations end. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity conferred by this guarantee and indemnity.

5. Our costs and other expenses

5.1 You must pay us for:

- (a) our reasonable costs in arranging, administering (including giving and considering consents, variations, discharges and releases, producing title documents or enforcing, attempting to enforce or taking any other action in connection with our rights) and terminating this guarantee and indemnity; and
- (b) all taxes, fees, and charges payable in connection with this guarantee and indemnity and any transaction (such as a payment or receipt) under it, and any interest, penalties, fines and expenses in connection with them.

You must pay us these amounts when we ask. We can also debit any of these amounts to any account you have with us even if we do not expressly ask you to pay us.

5.2 You agree to compensate us on demand if we determine that, as a direct or indirect result of the imposition of GST, our costs in connection with this guarantee and indemnity are increased. If we:

- (a) reasonably decide that we are liable to pay GST on a supply made in connection with this guarantee and indemnity; and
- (b) certify that we have not priced the supply to include GST,

then you agree to pay us an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

5.3 If a judgment, order or proof of debt in connection with the guaranteed money is expressed in a currency other than that in which the guaranteed money is due, then you indemnify us against, and you must therefore pay us on demand for:

- (a) any difference arising from converting the other currency if the exchange rate we use for converting the other currency when we receive a payment in the other currency is less favourable to us than the exchange rate used for the purpose of the judgment, order or acceptance of proof of debt; and
- (b) the costs of conversion.

You acknowledge that it might be necessary to convert the other currency through more than one currency to determine the exchange rate available to us.

6. Interest

- 6.1 You must pay interest on any amount under clauses 4 or 5 which is due for payment. The interest accrues daily from (and including) the due date up to (but excluding) the date of actual payment and is calculated on actual days elapsed and a year of 365 days. You must pay interest owing under this clause 6 on demand from us.
- 6.2 The rate of interest applying to each daily balance is the rate specified by us from time to time or (if no rate is specified) 3% above the highest interest rate applying to the guaranteed money on that day.
- 6.3 Each month (or any other period we choose), we may add to the amount you owe us any interest under this clause 6 which has not been paid. You will then be liable for interest under this clause 6 on the total amount.
- 6.4 If any amount you must pay under this guarantee and indemnity becomes covered by a court order, you must pay interest on that amount as a separate obligation. The interest accrues from and including the date we first ask you for the amount until but excluding the date that amount is paid. This obligation is not affected by the court order. The rate is the rate that applies under clause 6.3 or the rate in the court order (whichever is higher).

7. Your own costs and other expenses

- 7.1 You must pay for anything which you must do under this guarantee and indemnity.

8. Reinstatement of rights

- 8.1 Under law relating to insolvency, a person may claim that a transaction (including a payment) in connection with this guarantee and indemnity or the guaranteed money is void or voidable. If a claim is made and upheld, conceded or compromised, then:
- (a) we are immediately entitled, as against you, to the rights in respect of the guaranteed money to which we were entitled immediately before the transaction; and
 - (b) on request from us, you agree to do anything (including signing any document) to restore to us any encumbrance we held from you immediately before the transaction.

9. Our rights are protected

- 9.1 Rights given to us under this guarantee and indemnity, and your liabilities under it, are not affected by any act or omission by us or by anything else that might otherwise affect them under law or otherwise, including:
- (a) the fact that we vary or replace any arrangement under which the guaranteed money is expressed to be owing, such as by adding,

replacing or changing the purpose of a facility, increasing the credit limit or extending the term including in accordance with a restructuring or refinancing of the guaranteed money; or

- (b) the fact that we release the borrower or give them a concession, such as more time to pay; or
- (c) the fact that the borrower opens another account with us; or
- (d) the fact that we release, lose the benefit of or do not obtain any encumbrance; or
- (e) the fact that we do not register any encumbrance which could be registered; or
- (f) the fact that we release any person who guarantees any of the borrower's obligations; or
- (g) the fact that the obligations of any person who guarantees any of the borrower's obligations may not be enforceable; or
- (h) the fact that any person who was intended to guarantee any of the borrower's obligations does not do so or does not do so effectively; or
- (i) the death, mental or physical disability or insolvency of any person including you or the borrower; or
- (j) changes in the membership, name or business of a firm, partnership, committee or association.

9.2 This guarantee and indemnity does not merge with or adversely affect, and is not adversely affected by, any of the following:

- (a) any other guarantee, indemnity, encumbrance or other right or remedy to which we are entitled; or
- (b) a judgment or order which we obtain against you in respect of the guaranteed money or any other amount payable under this guarantee and indemnity.

We can still exercise our rights under this guarantee and indemnity as well as under the judgment, order, other guarantee, indemnity, encumbrance or other right or remedy.

9.3 This guarantee and indemnity binds each person who signs as guarantor even if another person who was intended to sign does not sign it or is not bound by it.

10. Your rights are suspended

- 10.1 As long as any of the guaranteed money (or any other amounts secured by any encumbrance that secures amounts included in the guaranteed money) remains unpaid, you may not, without our consent:
- (a) reduce your liability under this guarantee and indemnity by claiming that you or the borrower or any other person has a right of set-off or counterclaim against us; or
 - (b) claim or exercise any legal rights to claim to be entitled to the benefit of another guarantee, indemnity or encumbrance:
 - (i) given in connection with the guaranteed money or any other amount payable under this guarantee and indemnity. (For example, you may not try to enforce any mortgage we have taken to ensure repayment of the guaranteed money); or
 - (ii) in favour of a person other than us in connection with any obligations of, or any other amounts payable by, the borrower to, or for the account of, that other person; or
 - (c) claim an amount from the borrower, or another guarantor of the borrower's obligations (including a person who has signed this guarantee and indemnity with you), under a right of indemnity or contribution; or
 - (d) claim an amount in the insolvency of the borrower or another guarantor of the guaranteed money (including a person who has signed this guarantee and indemnity with you).

If we ask, you agree to notify any relevant person of the terms of this clause and other parts of this guarantee and indemnity that may be relevant. You also authorise us to do so at any time without first asking you. This applies despite anything else in this guarantee and indemnity.

This clause continues after this guarantee and indemnity ends.

11. What you acknowledge and declare

- 11.1 You acknowledge that you are responsible for making yourself aware of the financial position of the borrower and any other person who guarantees the guaranteed money.
- 11.2 You declare that:
- (a) neither you, nor, if you are a corporation, any director or other person breaches any law or any obligation to another person by signing this guarantee and indemnity and that all necessary authorisations to do so have been obtained; and

- (b) your obligations under this guarantee and indemnity are valid and binding and enforceable in accordance with its terms; and
 - (c) if you are a corporation, you benefit by entering into this guarantee and indemnity; and
 - (d) all information given by you or on your behalf (such as financial statements) is correct and not misleading; and
 - (e) since the date the information was given there has been no change in your financial circumstances which may have a material adverse effect on your ability to meet your obligations under this guarantee and indemnity; and
 - (f) you have not withheld information that might have caused us not to enter into any arrangement with us; and
 - (g) unless otherwise stated in this guarantee and indemnity, you are not signing this guarantee and indemnity as a trustee of any trust or settlement; and
 - (h) all declarations made by you in each other arrangement with us are correct and not misleading; and
 - (i) you have power to carry on your business and you are not in breach of any law or obligation; and
 - (j) there is no pending or threatened court or other proceeding affecting you except those in which a decision against you would be insignificant.
- 11.3 You must tell us whenever anything happens which would mean you could not truthfully repeat all the declarations in clause 11.2.

12. What happens to money we receive

- 12.1 Subject to clause 12.2, we may use any money paid by or for the borrower towards meeting any part of the guaranteed money we choose. We may use any money paid by you under this guarantee and indemnity towards paying any part we choose of the guaranteed money or any other amount you owe us under this guarantee and indemnity. This applies even if that part or that amount only falls due after we give a notice of demand.
- 12.2 We may retain any money we receive in connection with this guarantee and indemnity for as long as we think appropriate. We may hold it in an interest bearing account. We may use it (and any net interest after tax - including income tax) towards paying the guaranteed money.
- 12.3 We must pay any money remaining after the guaranteed money is paid either to you or to another person entitled to it. We do not pay you interest on any money remaining after the guaranteed money is paid.
- 12.4 We only credit payments as soon as practicable after we receive them.

13. General

13.1 Information

If we ask, you must supply us with any information about, or documents affecting, your financial affairs or business, such as financial statements.

13.2 Currency conversions

- (a) You must make each payment in the currency in which it is due.
- (b) If we receive an amount in a currency other than that in which it is due:
 - (i) we may convert the amount received into the due currency (to do this it might be necessary to convert through a third currency) on the day and at such rates as we consider appropriate. We may deduct our usual costs in connection with the conversion; and
 - (ii) you satisfy your obligation to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the costs of the conversion.

13.3 Payment in full

- (a) You must pay us the guaranteed money in full without set-off, counterclaim or deduction.
- (b) However, we may set off against the guaranteed money any money we owe you (whether or not due for payment).
- (c) If a law requires you to deduct an amount in respect of taxes from a payment under an arrangement with us with the result that we would not actually receive on the due date the full amount provided for under the arrangement with us, then:
 - (i) you agree to deduct the amount for the taxes (and any further deduction applicable to any further payment due under paragraph 13.3(c)(iii) below); and
 - (ii) you agree to pay an amount equal to the amount deducted to the relevant authority in accordance with applicable law and give the original receipts to us; and
 - (iii) if the amount deducted is in respect of accountable taxes, the amount payable is increased so that, after making the deduction and further deductions applicable to additional amounts payable under this clause, we are entitled to receive (at the time the payment is due) the amount we would have received if no deductions had been required.

13.4 Notices and other communications

- (a) Notices, certificates, consents, approvals and other communications in connection with this guarantee and indemnity must be in writing. If you are a corporation, communications from you must be signed by a director or another person we approve.
- (b) They may be:
 - (i) given personally (if they are for you and you are a corporation, to one of your directors; if they are for us, to one of our employees at the address stated in the Parties or any other address we tell you); or
 - (ii) left at the address last notified; or
 - (iii) sent by prepaid post to the address last notified; or
 - (iv) sent by fax to the fax number last notified; or
 - (v) given in any other way permitted by law.
- (c) They take effect from the time they are received unless a later time is specified in them.
- (d) If they are sent by post, they are taken to be received three days after the date of posting.
- (e) If they are sent by a fax machine that produces a transmission report, they are taken to be received at the time shown in a transmission report that indicates that the whole fax was sent.

13.5 Our certificates

We may give you a certificate about a matter or about an amount payable in connection with this guarantee and indemnity. The certificate is sufficient evidence of the matter or amount, unless it is proved to be incorrect.

13.6 When must you pay?

- (a) A demand may be made at any time and from time to time. However, if a special condition restricting the time when we can make a demand on you is attached to this guarantee and indemnity, we may only make a demand as set out in that special condition.
- (b) You must pay any amount payable to us under this guarantee and indemnity by 5.00pm (Australian Eastern Standard Time) on the date which we specify.

13.7 Prompt performance

If this guarantee and indemnity specifies when you must perform an obligation, you must perform it by the time specified. You must perform all other obligations promptly.

13.8 You must take further steps

You must do anything (such as obtaining consents, signing and producing documents, and getting documents completed and signed) which we ask and consider necessary for the purposes of:

- (a) providing more effective security over any property over which we hold an encumbrance;
- (b) ensuring that an encumbrance created under any arrangement with us is enforceable, perfected (including, where possible, by control in addition to registration) and otherwise effective;
- (c) enabling us to apply for any registration, or give any notification, in connection with an encumbrance so that it has the priority we require;
- (d) enabling us to exercise our rights in connection with any arrangement with us;
- (e) binding you and any other person intended to be bound under any arrangement with us (including this guarantee and indemnity); or
- (f) showing whether you are complying with any arrangement with us.

13.9 How we may exercise our rights

- (a) We may exercise a right or remedy or give or refuse our consent in any way we consider appropriate, including by imposing conditions.
- (b) We may claim against you under this guarantee and indemnity before we enforce other rights or remedies:
 - (i) against the borrower or any other person (including any other person who signs this guarantee and indemnity as guarantor); or
 - (ii) under another document such as a guarantee or encumbrance.

If we have more than one guarantee and indemnity or encumbrance, we may enforce them in any order that we choose.

- (c) If we do not exercise a right or remedy fully or at a given time, then we can still exercise it later.

- (d) We are not liable for any loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy, whether or not caused by our negligence.
- (e) Our rights and remedies under this guarantee and indemnity:
 - (i) are in addition to any other rights and remedies provided by law independently of this guarantee and indemnity or by any encumbrance (such as a mortgage); and
 - (ii) may be exercised even if this involves a conflict of duty or we have a personal interest in their exercise.
- (f) Our rights and remedies under this guarantee and indemnity may be exercised by any of our directors, any of our employees whose job title includes the word "manager", "solicitor", "team leader" or "supervisor", or any other person we authorise.

13.10 Dealing with rights under this guarantee and indemnity

We may assign or otherwise deal with our rights under this guarantee and indemnity in any way we consider appropriate. If we do this, you may not claim against any assignee (or any other person who has an interest in this guarantee and indemnity) any right of set-off or other rights you have against us.

However, you may not assign or otherwise deal with your rights under this guarantee and indemnity unless we consent.

13.11 Disclosure of Information

Information you provide to us may be disclosed:

- (a) if you consent (you may not unreasonably withhold your consent); or
- (b) if we reasonably believe the disclosure is required by any law, stock exchange or rating agency (except this paragraph does not permit us to disclose any information of the kind referred to in section 275(1) of the PPSA unless section 275(7) of the PPSA applies); or
- (c) to any person in connection with our exercising rights or dealing with rights or obligations (including preparatory steps such as negotiating with any potential assignee of our rights or other person who is considering contracting with us in connection with this guarantee and indemnity); or
- (d) to our officers and employees, to receivers and to legal and other advisers; or
- (e) to any of our related entities; or
- (f) if the information is generally and publicly available; or
- (g) to any other debtor/guarantor.

13.12 Consents

You must comply with all conditions in any consent which we give in connection with this guarantee and indemnity.

13.13 Variation and waiver

A provision of this guarantee and indemnity, or right created under it, may not be waived or varied except in writing signed by the party or parties to be bound.

13.14 Trustee provisions

(a) Clauses 13.14(b) to 13.14(d) apply if the Parties indicate that you enter into this guarantee and indemnity as trustee of any trust or settlement.

(b) You declare that:

- (i) this guarantee and indemnity is for the benefit of the trust;
- (ii) you are the sole trustee of the trust (together with anyone else who signs this guarantee and indemnity as trustee);
- (iii) you have authority to enter into this guarantee and indemnity and comply with its terms;
- (iv) you are not, and never have been, in default under the trust deed;
- (v) you have the right to be fully indemnified out of the trust assets for obligations incurred under this guarantee and indemnity and the trust property is sufficient to satisfy that right of indemnity and all other obligations for which you are entitled to be indemnified out of trust property;
- (vi) no action has been taken or proposed to terminate the trust nor has any event for the vesting of the trust property occurred;
- (vii) true copies of the trust deed and other documents relating to the trust have been provided to us and disclose all the terms of the trust; and
- (viii) you have not delegated any of your powers as trustee or exercised any power of appointment.

You must tell us whenever anything happens which would mean you could not truthfully repeat all these declarations.

- (c) You must:
 - (i) comply with your obligations as trustee of the trust; and
 - (ii) ensure that you remain the sole trustee of the trust (with anyone else who signs this guarantee and indemnity as trustee).
- (d) You must not do anything, or permit anything to be done or fail to do anything, which may:
 - (i) effect or facilitate the variation of the trust deed;
 - (ii) resettle, set aside or distribute any of the trust property; or
 - (iii) result in the trust property being mixed with other property.

13.15 Inconsistent law

To the extent permitted by law, this guarantee and indemnity prevails to the extent it is inconsistent with any law.

13.16 Applicable law and serving documents

- (a) This guarantee and indemnity is governed by the law of the State or Territory where our address specified in the Parties is situated. You and we submit to the non-exclusive jurisdiction of the courts of that place.
- (b) We may serve any document in a court action on you (including a writ of summons, other originating process or third or other party notice) by delivering it to, or leaving it at, your address set out in the Parties or such other address as you and we agree at any time. This clause does not prevent any other method of service.

Annexure A Special Conditions

1. **Additional Definitions**

Property Trustee means Wun of Many Property Pty Ltd (ACN 642 921 033) as the Custodian Trustee established by the Custodian Trust Deed dated 20th August 2020 made between the Custodian Trustee and Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF.

Superannuation Fund means the Wun of Many SMSF.

Purchased Property means 9/90 Learmonth Street, STRATHPINE QLD 4500 and being more particularly described as Lot 9 on proposed plan SP309652.

2. **No Indemnity**

Despite any other provision of this document or any right conferred or implied by law or statute your 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 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 Purchased Property and will not be entitled to claim that amount back from any other asset of the Borrower.

3. **Own Enquiries**

The Lender makes no warranty or representation in relation to the structure under which the Property Trustee and the Superannuation Fund has acquired the Purchased Property. You acknowledge that you have made your own enquiries in relation to the structure and has 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 document, or the transaction reflected by this document makes the superannuation fund non-complying with any law or regulation. The Lender can enforce this document in full despite any such non compliance.

4. **Recourse against the Guarantor**

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

Executed as a Deed

SIGNED, SEALED AND DELIVERED by
Yuzung Ng Wun in the presence of:

K Doyle
.....
Signature of witness
Kristy Ann Doyle
.....
Name of witness

[Signature]
.....
Signature of **Yuzung Ng Wun**

SIGNED, SEALED AND DELIVERED by
Jessica Fetalai Ng Wun in the presence
of:

K Doyle
.....
Signature of witness
Kristy Ann Doyle
.....
Name of witness

[Signature]
.....
Signature of **Jessica Fetalai Ng Wun**

EXECUTED by **Wun of Many Property Pty
Ltd (ACN 642 921 033)** in accordance
with section 127(1) of the Corporations
Act 2001 (Cth) by authority of its
directors:

[Signature]
.....
Signature of director
Yuzung Ng Wun
.....
Name of director

[Signature]
.....
Signature of director
Jessica Ng Wun
.....
Name of director

STATUTORY DECLARATION COMPANY TRUSTEE GUARANTOR

The director named in the Schedule does solemnly and sincerely declare as follows:

1. I am a director of the company known as Wun of Many Property Pty Ltd (ACN 642 921 033).
 2. The registered shareholders (the "Shareholders"), the number of shares held and the amount paid up on the shares of the Company are specified in the Schedule. The Shareholders are the beneficial owners of the shares except as specified in the Schedule.
 3. By signing in the space provided in the Schedule, all the Shareholders consent to the Company giving a Guarantee and Indemnity to Perpetual Corporate Trust Limited in respect of financial accommodation which will be given to Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF. (the "Guarantee").
 4. The current directors and secretaries of the Company are specified in the Schedule and have been duly appointed and hold their offices pursuant to the memorandum and articles of association of the Company.
 5. I have no notice or knowledge of any proposed transfer of the shares or any proposed change in the directors or secretaries of the Company.
 6. The Company has granted the charges specified in the Schedule and no others.
 7.
 - (a) The Company is the trustee of the Wun of Many Bare Trust (the "Trust") and no others. Attached is a true up-to-date copy of the relevant trust deed and any deeds of variation.
 - (b) Where the Trust is a unit trust the total amount of units issued and the holders of those units and their respective entitlements are specified in the Schedule.
 - (c) Where the Trust is a discretionary trust the names of the principal beneficiaries are specified in the Schedule.
- By signing in the space provided in the Schedule, all the unitholders/principal beneficiaries of the Trust consent to the Trust giving the Guarantee.
8. Giving the Guarantee benefits the company and trust.

I solemnly and sincerely declare that this declaration is signed with my name and handwriting.

I acknowledge that this declaration is true and correct, and I make it with the understanding and belief that a person making a false declaration is liable to the penalties for perjury.

Declared at Southport)
this 8 day of October 2020)
Before me:

[Signature]

K Doyle
.....
(signature of authorised witness *)

Solicitor
.....
(qualification of authorised witness)

Kristy Ann Doyle
.....
(full name of authorised witness)

56 Davenport St. Southport
.....
(address of authorised witness)

***Authorised witnesses include:**

Bank Manager
Pharmacist

Justice of the Peace
Doctor

School Principal
Solicitor

Police Officer
Notary Public

SCHEDULE

Details of Director making this Declaration

Name

Address

Shareholders (Paragraph 2)

Name

Number of Shares

Consent of Shareholders to the Company Giving a Guarantee (Paragraph 3)

This shareholders' consent is required to ensure that the guarantee given by the company is enforceable. Where any shareholder is not the beneficial owner of the share(s) in the Company, the beneficial owner of the share(s) must also sign. Where any shareholder is itself a company or a trust, all the shareholders/unitholders of that other company/trust must sign.

We, the undersigned (being all of the shareholders of the Company) hereby state that we consent to the Company giving the Guarantee.

Name

Signature

Name

Signature

Name

Signature

Name

Signature

If Shareholder giving consent is a company:

The Common Seal of)
.....)
was affixed in accordance with the articles of)
association by the Board of Directors in the)
presence of:

Signature of Director

Signature of Secretary

Name of Director

Name of Secretary

Directors and Secretaries (Paragraph 4)

Name

Office Held
(tick whichever applies)

- Director
- Secretary

- Director
- Secretary

- Director
- Secretary

Charges (Paragraph 6)

Name of Financial Institution

Assets Charged

Unitholders/Principal beneficiaries (Paragraph 7)

Unitholders/Principal beneficiaries

No. of units

Total units issued

We, the undersigned (being all of the unitholders/principal beneficiaries of the Trust) hereby state that we consent to the Trust giving the Guarantee.

Yuzung Ng Wan

Name



Signature

Jessica Ng Wan

Name



Signature

Name

Signature

Name

Signature

If Shareholder giving consent is a company:

The Common Seal of)
.....)
was affixed in accordance with the articles of)
association by the Board of Directors in the)
presence of:)



Signature of Director

Yuzung Ng Wun

Full Name of Director



Signature of Director

Jessica Ng Wun

Full Name of Director

STATUTORY DECLARATION COMPANY TRUSTEE GUARANTOR

The director named in the Schedule does solemnly and sincerely declare as follows:

1. I am a director of the company known as Wun of Many Property Pty Ltd (ACN 642 921 033).
2. The registered shareholders (the "Shareholders"), the number of shares held and the amount paid up on the shares of the Company are specified in the Schedule. The Shareholders are the beneficial owners of the shares except as specified in the Schedule.
3. By signing in the space provided in the Schedule, all the Shareholders consent to the Company giving a Guarantee and Indemnity to Perpetual Corporate Trust Limited in respect of financial accommodation which will be given to Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF. (the "Guarantee").
4. The current directors and secretaries of the Company are specified in the Schedule and have been duly appointed and hold their offices pursuant to the memorandum and articles of association of the Company.
5. I have no notice or knowledge of any proposed transfer of the shares or any proposed change in the directors or secretaries of the Company.
6. The Company has granted the charges specified in the Schedule and no others.
7.
 - (a) The Company is the trustee of the Wun of Many Bare Trust (the "Trust") and no others. Attached is a true up-to-date copy of the relevant trust deed and any deeds of variation.
 - (b) Where the Trust is a unit trust the total amount of units issued and the holders of those units and their respective entitlements are specified in the Schedule.
 - (c) Where the Trust is a discretionary trust the names of the principal beneficiaries are specified in the Schedule.

By signing in the space provided in the Schedule, all the unitholders/principal beneficiaries of the Trust consent to the Trust giving the Guarantee.

8. Giving the Guarantee benefits the company and trust.

I solemnly and sincerely declare that this declaration is signed with my name and handwriting.

I acknowledge that this declaration is true and correct, and I make it with the understanding and belief that a person making a false declaration is liable to the penalties for perjury.

Declared at Southport
this 8 day of October 2020)
Before me:)



K Doyle
.....
(signature of authorised witness *)

solicitor
.....
(qualification of authorised witness)

Kristy Ann Doyle
.....
(full name of authorised witness)

56 Davenport St. Southport Q
.....
(address of authorised witness) 4215

*Authorised witnesses include:

Bank Manager
Pharmacist

Justice of the Peace
Doctor

School Principal
Solicitor

Police Officer
Notary Public

SCHEDULE

Details of Director making this Declaration

Name

Address

Shareholders (Paragraph 2)

Name

Number of Shares

Consent of Shareholders to the Company Giving a Guarantee (Paragraph 3)

This shareholders' consent is required to ensure that the guarantee given by the company is enforceable. Where any shareholder is not the beneficial owner of the share(s) in the Company, the beneficial owner of the share(s) must also sign. Where any shareholder is itself a company or a trust, all the shareholders/unit holders of that other company/trust must sign.

We, the undersigned (being all of the shareholders of the Company) hereby state that we consent to the Company giving the Guarantee.

Name

Signature

Name

Signature

Name

Signature

Name

Signature

If Shareholder giving consent is a company:

The Common Seal of

.....
was affixed in accordance with the articles of association by the Board of Directors in the presence of:

Signature of Director

Signature of Secretary

Name of Director

Directors and Secretaries (Paragraph 4)

Name

Name of Secretary

Office Held
(tick whichever applies)

Director
 Secretary

Director
 Secretary

Director
 Secretary

Charges (Paragraph 6)

Name of Financial Institution

Assets Charged

Unitholders/Principal beneficiaries (Paragraph 7)

Unitholders/Principal beneficiaries

No. of units

Total units issued

We, the undersigned (being all of the unitholders/principal beneficiaries of the Trust) hereby state that we consent to the Trust giving the Guarantee.

Yuzung Ng Wun
Name


Signature

Jessica Ng Wun
Name


Signature

Name

Signature

Name

Signature

If Shareholder giving consent is a company:

The Common Seal of)
)

.....)
was affixed in accordance with the articles of)
association by the Board of Directors in the)
presence of:)



Signature of Director

Yuzung Ng Win.

Full Name of Director



Signature of Director

Jessica Ng Hun

Full Name of Director

Independent Solicitor's Certificate

For use in certification where the Person(s) signing is a third party guarantor, surety mortgagor, or Indemnifier for the principal borrower.

Warning

Practitioners should be aware that provision of a false certificate is likely to result in refusal of indemnity by Lexon Insurance if a claim results. Your professional indemnity policy excludes cover where liability is brought about by fraud or dishonesty. A certificate which falsely states that advice has been given will ordinarily be treated as falling within that exclusion.

Part A

To: Perpetual Corporate Trust Limited

This Certificate is provided by:

Kristy Ann Doyle

..... (name of Solicitor)

a Solicitor holding a current unrestricted Practising Certificate under the Legal Profession Act 2007 and not acting for you in this transaction including Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF.

I have been asked to interview:

Jessica Fetalai Ng Wun
of 2 Salvado Drive, PACIFIC PINES QLD 4211

("Guarantor")

I have been provided with the following documents

- (1) Letter of Offer (including general terms and conditions) between Perpetual Corporate Trust Limited (the lender) and Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF (the borrower)
- (2) Guarantee and Indemnity by Wun of Many Property Pty Ltd (ACN 642 921 033) as trustee for the Wun of Many Bare Trust, Yuzung Ng Wun and Jessica Fetalai Ng Wun in favour of the Lender

("Documents")

Part B Explanations and Advices Given by Certifying Solicitor

I certify that in the absence of the Borrower and before the Guarantor signed any of the Documents, I explained to the Guarantor,

- the general nature and effect of the documents;
- that if the Borrower defaults in payment or in other obligations to you the Guarantor would be liable to make good that default which could involve all amounts owed by the Borrower to the you and substantial arrears of interest and costs;
- that in certain circumstances the Guarantor would be liable even if the Borrower is not liable to pay; and
- that the giving of a guarantee involves considerable risk, including the risk of losing any security, property and other assets and requires very careful thought.

And I advised the Guarantor:

- that the Guarantor should carefully consider the financial risks involved in giving the guarantee and in particular:
 - the level of risk that the Borrower will default in the repayments; and
 - the ability of the Guarantor to make good any default including arrears of interest and costs which might significantly exceed the current size of the debt.

- that the Guarantor should make enquiries about:
 - the risk involved in any business the Borrower is undertaking with the proposed loan;
 - the risk of the Borrower defaulting;
 - the possible extent of any default which the Guarantor may have to meet; and
 - the adequacy of any security being given by the Borrower or others and the likely level of exposure of the Guarantor.
- that if the Guarantor were in any doubt as to the level of financial risk involved, the Guarantor should obtain independent financial advice before signing the Documents.

Part C Excluded Advice

I informed the Guarantor in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the Borrower was undertaking; or
- the Borrower's ability to make the required payments to you; and
- the Guarantor's (Client's) ability to make payment to you.

Part D Statements by the Person Signing Documents

Following the above explanations the Guarantor stated to me:

- that she had read the Documents and understood the general nature and effect of the Documents
- my advice as to the obligations and risks involved in signing the Documents was understood; and
- that she was signing the Documents freely, voluntarily and without pressure from the Borrower or any other person.

Part E Identification of Person Signing Documents

The Guarantor produced to me the following evidence of identification:

- (1) Driver Licence 105538045 (Qld)
- (2) ING Bank Card ending 5285
Medicare ending 5884

Part F Translation/Interpretation

An independent interpreter, _____ (name) was present at this interview with the Guarantor and interpreted the statements made by all persons present. A certificate by the Interpreter is held by me.

Solicitor's Certificate

I certify the above information. During my interview with the Guarantor, including giving advice as specified in Part B and when I witnessed the Documents, the Borrower was not present.

SIGNED: K Doyle
(signature of Solicitor)

DATED: 8/10/20

Guarantor's Certificate

I certify that:

- I have been handed a copy of this certificate.
- I have read this Certificate.
- I am the Guarantor named in this Certificate.
- The above information is true.

SIGNED:

(signature of Guarantor)

A handwritten signature in black ink, consisting of a stylized 'G' followed by a series of horizontal strokes and a vertical line.

DATED:

8/10/2020.

Independent Solicitor's Certificate

For use in certification where the Person(s) signing is a third party guarantor, surety mortgagor, or indemnifier for the principal borrower.

Warning

Practitioners should be aware that provision of a false certificate is likely to result in refusal of indemnity by Lexon Insurance if a claim results. Your professional indemnity policy excludes cover where liability is brought about by fraud or dishonesty. A certificate which falsely states that advice has been given will ordinarily be treated as falling within that exclusion.

Part A

To: Perpetual Corporate Trust Limited

This Certificate is provided by:

Kristy Ann Doyle

(name of Solicitor)

a Solicitor holding a current unrestricted Practising Certificate under the Legal Profession Act 2007 and not acting for you in this transaction including Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF.

I have been asked to interview:

Yuzung Ng Wun
of 2 Salvado Drive, PACIFIC PINES QLD 4211

("Guarantor")

I have been provided with the following documents

- (1) Letter of Offer (including general terms and conditions) between Perpetual Corporate Trust Limited (the lender) and Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF (the borrower)
- (2) Guarantee and Indemnity by Wun of Many Property Pty Ltd (ACN 642 921 033) as trustee for the Wun of Many Bare Trust, Yuzung Ng Wun and Jessica Fetalai Ng Wun in favour of the Lender

("Documents")

Part B Explanations and Advices Given by Certifying Solicitor

I certify that in the absence of the Borrower and before the Guarantor signed any of the Documents, I explained to the Guarantor,

- the general nature and effect of the documents;
- that if the Borrower defaults in payment or in other obligations to you the Guarantor would be liable to make good that default which could involve all amounts owed by the Borrower to the you and substantial arrears of interest and costs;
- that in certain circumstances the Guarantor would be liable even if the Borrower is not liable to pay; and
- that the giving of a guarantee involves considerable risk, including the risk of losing any security, property and other assets and requires very careful thought.

And I advised the Guarantor:

- that the Guarantor should carefully consider the financial risks involved in giving the guarantee and in particular:
 - the level of risk that the Borrower will default in the repayments; and
 - the ability of the Guarantor to make good any default including arrears of interest and costs which might significantly exceed the current size of the debt.

- that the Guarantor should make enquiries about:
 - the risk involved in any business the Borrower is undertaking with the proposed loan;
 - the risk of the Borrower defaulting;
 - the possible extent of any default which the Guarantor may have to meet; and
 - the adequacy of any security being given by the Borrower or others and the likely level of exposure of the Guarantor.
- that if the Guarantor were in any doubt as to the level of financial risk involved, the Guarantor should obtain independent financial advice before signing the Documents.

Part C Excluded Advice

I informed the Guarantor in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the Borrower was undertaking; or
- the Borrower's ability to make the required payments to you; and
- the Guarantor's (Client's) ability to make payment to you.

Part D Statements by the Person Signing Documents

Following the above explanations the Guarantor stated to me:

- that he had read the Documents and understood the general nature and effect of the Documents
- my advice as to the obligations and risks involved in signing the Documents was understood; and
- that he was signing the Documents freely, voluntarily and without pressure from the Borrower or any other person.

Part E Identification of Person Signing Documents

The Guarantor produced to me the following evidence of identification:

- (1) Passport LM666822
- (2) Driver Licence 103036925 (Qld)

Part F Translation/Interpretation

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

Solicitor's Certificate

I certify the above information. During my interview with the Guarantor, including giving advice as specified in Part B and when I witnessed the Documents, the Borrower was not present.

SIGNED: K Doyle
 (signature of Solicitor)

DATED: 8/10/20

Guarantor's Certificate

I certify that:

- I have been handed a copy of this certificate.
- I have read this Certificate.
- I am the Guarantor named in this Certificate.
- The above information is true.

SIGNED:



(signature of Guarantor)

DATED:

8/10/2010

Independent Solicitor's Certificate

For use in certification where the Person(s) signing is a third party guarantor, surety mortgagor, or indemnifier for the principal borrower.

Warning

Practitioners should be aware that provision of a false certificate is likely to result in refusal of indemnity by Lexon Insurance if a claim results. Your professional indemnity policy excludes cover where liability is brought about by fraud or dishonesty. A certificate which falsely states that advice has been given will ordinarily be treated as falling within that exclusion.

Part A

To: Perpetual Corporate Trust Limited

This Certificate is provided by:

Kristy Ann Doyle

..... (name of Solicitor)

a Solicitor holding a current unrestricted Practising Certificate under the Legal Profession Act 2007 and not acting for you in this transaction including Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF.

I have been asked to interview:

The Directors of Wun of Many Property Pty Ltd (ACN 642 921 033)

having its registered office at Unit 30/340 Hope Island Road, HOPE ISLAND QLD 4212

("Guarantor")

I have been provided with the following documents

- (1) Letter of Offer (including general terms and conditions) between Perpetual Corporate Trust Limited (the lender) and Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF (the borrower)
- (2) Guarantee and Indemnity by Wun of Many Property Pty Ltd (ACN 642 921 033) as trustee for the Wun of Many Bare Trust, Yuzung Ng Wun and Jessica Fetalai Ng Wun in favour of the Lender
- (3) Mortgage over 9/90 Learmonth Street, STRATHPINE QLD 4500 (Not registered)
- (4) Mortgage Memorandum of Provisions

("Documents")

Part B Explanations and Advices Given by Certifying Solicitor

I certify that in the absence of the Borrower and before the Guarantor signed any of the Documents, I explained to the Guarantor,

- the general nature and effect of the documents;
- that if the Borrower defaults in payment or in other obligations to you the Guarantor would be liable to make good that default which could involve all amounts owed by the Borrower to the you and substantial arrears of interest and costs;
- that in certain circumstances the Guarantor would be liable even if the Borrower is not liable to pay; and
- that the giving of a guarantee involves considerable risk, including the risk of losing any security, property and other assets and requires very careful thought.

Part F Translation/Interpretation

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

Solicitor's Certificate

I certify the above information. During my interview with the Guarantor, including giving advice as specified in Part B and when I witnessed the Documents, the Borrower was not present.

SIGNED: K Doyle
(signature of Solicitor)

DATED: 8/10/20

Guarantor's Certificate

I certify that:

- I have been handed a copy of this certificate.
- I have read this Certificate.
- I am the Guarantor named in this Certificate.
- The above information is true.

SIGNED: [Signature] [Signature]
(signature of each Director of Company Guarantor)

DATED: 8/10/2010

Commonwealth of Australia
STATUTORY DECLARATION RE SIS ACT COMPLIANCE
Statutory Declarations Act 1959

I, Yuzung Ng Wun of 2 Salvado Drive, PACIFIC PINES QLD 4211,

Payroll officer (occupation)

make the following declaration under the *Statutory Declarations Act 1959*:

1. I am a director of Wun of Many SMSF Pty Ltd ("Superannuation Trustee"), the trustee of the Wun of Many SMSF ("Superannuation Fund").
2. The Superannuation Fund is a regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act, 1993 (Cth)* ("SIS Act").
3. The Superannuation Fund complies with and will continue to comply with its obligations under the SIS Act.
4. The acquisition of 9/90 Learmonth Street, STRATHPINE QLD 4500 (the "Property") is not a prohibited 'related party transaction' within the meaning of the SIS Act and will not cause the SMSF to breach the 'in-house asset' provisions of the SIS Act.
5. The Superannuation Fund has the power to acquire real estate, borrow money, charge assets of the fund to secure repayment of that money, and provide indemnities.
6. The acquisition of the Property and the entering into a loan agreement between Perpetual Corporate Trust Limited (ACN 000 341 533) and the Superannuation Trustee are within the written investment strategy of the Superannuation Fund.

I understand that a person who intentionally makes a false statement in a statutory declaration is guilty of an offence under section 11 of the *Statutory Declarations Act 1959*, and I believe that the statements in this declaration are true in every particular.

Declared
at Southport
on 6 October 2020
before me:

K Doyle
Signature of person before whom the
declaration is made

Ng Wun
Signature of Director
Yuzung Ng Wun

Kristy Ann Doyle, Solicitor C/-56 Davenport St. Southport Q
4215
Full name, qualification* and address of person
before whom the declaration is made

Note 1: A person who intentionally makes a false statement in a statutory declaration is guilty of an offence, the punishment for which is imprisonment for a term of 4 years—see section 11 of the *Statutory Declarations Act 1959*.

Note 2: Chapter 2 of the *Criminal Code* applies to all offences against the *Statutory Declarations Act 1959*—see section 5A of the *Statutory Declarations Act 1959*.

* A list of persons qualified to witness this Statutory Declaration is attached

Attachment

Persons who may witness a statutory declaration made under the *Statutory Declarations Act*, include

1. a person who, under a law in force in a State or Territory, is currently licensed or registered to practise in an occupation listed in Schedule A;
2. a person listed in Schedule B.

Schedule A

Occupation

Chiropractor

Dentist

Legal practitioner

Medical practitioner

Nurse

Optometrist

Pharmacist

Physiotherapist

Psychologist

Veterinary surgeon

Schedule B

Person

Accountant who is a member of any of the following:

- Chartered Accountants Australia and New Zealand
- Association of Taxation and Management Accountants
- Certified Practising Accountants Australia
- Institute of Public Accountants

Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*)

Bank officer with 5 or more continuous years of service

Commissioner for Affidavits

Commissioner for Declarations

Credit union officer with 5 or more years of continuous service

Justice of the Peace

Member of the Australian Defence Force who is:

- (a) an officer; or
- (b) a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with 5 or more years of continuous service; or
- (c) a warrant officer within the meaning of that Act

Notary public

Police officer

Teacher employed on a full-time basis at a school or tertiary education institution

Commonwealth of Australia
STATUTORY DECLARATION RE SIS ACT COMPLIANCE
Statutory Declarations Act 1959

I, Jessica Fetalai Ng Wun of 2 Salvado Drive, PACIFIC PINES QLD 4211,

Medical Education Officer (occupation)

make the following declaration under the *Statutory Declarations Act 1959*:

1. I am a director of Wun of Many SMSF Pty Ltd ("Superannuation Trustee"), the trustee of the Wun of Many SMSF ("Superannuation Fund").
2. The Superannuation Fund is a regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act, 1993 (Cth)* ("SIS Act").
3. The Superannuation Fund complies with and will continue to comply with its obligations under the SIS Act.
4. The acquisition of 9/90 Learmonth Street, STRATHPINE QLD 4500 (the "Property") is not a prohibited 'related party transaction' within the meaning of the SIS Act and will not cause the SMSF to breach the 'in-house asset' provisions of the SIS Act.
5. The Superannuation Fund has the power to acquire real estate, borrow money, charge assets of the fund to secure repayment of that money, and provide indemnities.
6. The acquisition of the Property and the entering into a loan agreement between Perpetual Corporate Trust Limited (ACN 000 341 533) and the Superannuation Trustee are within the written investment strategy of the Superannuation Fund.

I understand that a person who intentionally makes a false statement in a statutory declaration is guilty of an offence under section 11 of the *Statutory Declarations Act 1959*, and I believe that the statements in this declaration are true in every particular.

Declared
at Southport
on 8 October 2020
before me:

K Doyle

Signature of person before whom the
declaration is made

JF

Signature of Director
Jessica Fetalai Ng Wun

Kristy Ann Doyle, Solicitor c/- 56 Davenport St. Southport
QLD 4215
Full name, qualification* and address of person
before whom the declaration is made

Note 1: A person who intentionally makes a false statement in a statutory declaration is guilty of an offence, the punishment for which is imprisonment for a term of 4 years—see section 11 of the *Statutory Declarations Act 1959*.

Note 2: Chapter 2 of the *Criminal Code* applies to all offences against the *Statutory Declarations Act 1959*—see section 5A of the *Statutory Declarations Act 1959*.

* A list of persons qualified to witness this Statutory Declaration is attached

Attachment

Persons who may witness a statutory declaration made under the *Statutory Declarations Act*, include

1. a person who, under a law in force in a State or Territory, is currently licensed or registered to practise in an occupation listed in Schedule A;
2. a person listed in Schedule B.

Schedule A

Occupation

Chiropractor

Dentist

Legal practitioner

Medical practitioner

Nurse

Optometrist

Pharmacist

Physiotherapist

Psychologist

Veterinary surgeon

Schedule B

Person

Accountant who is a member of any of the following:

- Chartered Accountants Australia and New Zealand
- Association of Taxation and Management Accountants
- Certified Practising Accountants Australia
- Institute of Public Accountants

Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*)

Bank officer with 5 or more continuous years of service

Commissioner for Affidavits

Commissioner for Declarations

Credit union officer with 5 or more years of continuous service

Justice of the Peace

Member of the Australian Defence Force who is:

- (a) an officer; or
- (b) a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with 5 or more years of continuous service; or
- (c) a warrant officer within the meaning of that Act

Notary public

Police officer

Teacher employed on a full-time basis at a school or tertiary education institution

DATED:

day of

2020

EXECUTED by Wun of Many SMSF Pty Ltd
(ACN 639 619 962) in accordance with section
127(1) of the Corporations Act 2001 (Cth) by
authority of its directors:

[Handwritten signature]

Signature of director

Yuzeng Ng Wun

Name of director

EXECUTED by Wun of Many Property Pty Ltd
(ACN 642 921 033) in accordance with section
127(1) of the Corporations Act 2001 (Cth) by
authority of its directors:

[Handwritten signature]

Signature of director

Jessica Ng Wun

Name of director

Signed sealed and delivered on behalf of
Perpetual Corporate Trust Limited
(ACN 000 341 533) under Power of Attorney
dated
Registration Number

Signature of Witness

Full name of Witness - Print name

[Handwritten signature]

Signature of director

Yuzeng Ng Wun

Name of director

[Handwritten signature]

Signature of director

Jessica Ng Wun

Name of director

Signature of Attorney

Full name of Attorney - Print name

Lodger Details

Lodger Code 104A

Name

Address

Lodger Box

Phone

Email

Reference GER:3126247

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**Mortgagor**

Name

WUN OF MANY PROPERTY PTY LTD

ACN

642921033

Capacity

Trustee

Mortgagee

Name

PERPETUAL CORPORATE TRUST LIMITED

ACN

000341533

Australian Credit Licence 392673

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 717818826

(b) Additional terms and conditions

The Mortgagee has agreed to lend money to the Mortgagor and the Mortgagor has agreed to borrow money from the Mortgagee. The Mortgagor acknowledges giving this mortgage and incurring obligations and giving rights under it for valuable consideration of \$282,000.00 received from the Mortgagee which the Mortgagor agrees to repay together with the balance of the amount owing in accordance with the terms and conditions set out in Document Reference 717818826. The Mortgagor agrees that this obligation is secured against the property by this mortgage.

The Mortgagee has agreed to lend \$282,000.00 to the Mortgagor or at the request of the Mortgagor. This amount together with any further advances is called the principal sum.

The Mortgagor acknowledges indebtedness to the Mortgagee for the principal sum and agrees to pay to the Mortgagee the principal sum together with interest and all other money due to the Mortgagee at the times agreed with the Mortgagee, or failing agreement on demand.

Mortgagor ExecutionExecuted on behalf of WUN OF MANY PROPERTY
PTY LTD

Signer Name YUZUNG NG WUN

Signer Organisation WUN OF MANY PROPERTY
PTY LTD

Signer Role DIRECTOR

Signature



Signer Name

JESSICA FETALAI NG WUN

Signer Organisation WUN OF MANY PROPERTY
PTY LTD

Signer Role

DIRECTOR

Signature



Execution Date

8/10/2020

Mortgagee ExecutionExecuted on behalf of PERPETUAL CORPORATE
TRUST LIMITED

Signer Name RICHARD SOONG

Signer Organisation MSA NATIONAL

Signer Role AUSTRALIAN LEGAL
PRACTITIONER

Signature

Execution Date

Lodger Details

Lodger Code 104A
 Name
 Address

Lodger Box
 Phone
 Email

Reference GER:3126247

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**

Mortgagor

Name WUN OF MANY PROPERTY PTY LTD
 ACN 642921033
 Capacity Trustee

Mortgagee

Name PERPETUAL CORPORATE TRUST LIMITED
 ACN 000341533
 Australian Credit Licence 392673

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 717818826

(b) Additional terms and conditions

The Mortgagee has agreed to lend money to the Mortgagor and the Mortgagor has agreed to borrow money from the Mortgagee. The Mortgagor acknowledges giving this mortgage and incurring obligations and giving rights under it for valuable consideration of \$282,000.00 received from the Mortgagee which the Mortgagor agrees to repay together with the balance of the amount owing in accordance with the terms and conditions set out in Document Reference 717818826. The Mortgagor agrees that this obligation is secured against the property by this mortgage.

The Mortgagee has agreed to lend \$282,000.00 to the Mortgagor or at the request of the Mortgagor. This amount together with any further advances is called the principal sum.

The Mortgagor acknowledges indebtedness to the Mortgagee for the principal sum and agrees to pay to the Mortgagee the principal sum together with interest and all other money due to the Mortgagee at the times agreed with the Mortgagee, or failing agreement on demand.

Mortgagor ExecutionExecuted on behalf of WUN OF MANY PROPERTY
PTY LTD

Signer Name YUZUNG NG WUN

Signer Organisation WUN OF MANY PROPERTY
PTY LTD

Signer Role DIRECTOR

Signature 

Signer Name JESSICA FETALAI NG WUN

Signer Organisation WUN OF MANY PROPERTY
PTY LTD

Signer Role DIRECTOR

Signature 

Execution Date 8/10/2020

Mortgagee ExecutionExecuted on behalf of PERPETUAL CORPORATE
TRUST LIMITED

Signer Name RICHARD SOONG

Signer Organisation MSA NATIONAL

Signer Role AUSTRALIAN LEGAL
PRACTITIONER

Signature _____

Execution Date _____

TO: Perpetual Corporate Trust Limited, La Trobe Financial & MSA National ("you")
BORROWER: Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF
PROPERTY: 9/90 Learmonth Street, STRATHPINE QLD 4500
LOAN NUMBER: 67698

1. I authorise you to deduct the following fees from the loan and to pay the balance as directed by me below or by my solicitor (if I have one):

Total Loan Amount	\$282,000.00
Less MSA National - MSA Fee	\$1,587.60
Less Department of Natural Resources - Land Titles Registration Fee - QLD	\$1,325.00
Less La Trobe - Application Fee	\$995.00
Less La Trobe - Settlement Disbursement Fee	\$120.00
Less First Title - Title Insurance Fee	\$143.88
Less La Trobe - Electronic File Fee	\$130.00
Less PEXA's electronic transaction fee (if Land Title documents are lodged electronically)- up to \$73.59 per workspace	Not ascertainable
Less bank cheque fees (\$15 per bank cheque)	Not ascertainable
Less electronic funds transfer fee (\$35 per same day transfer)	Not ascertainable
Available Balance (to be calculated prior to settlement)	

Balance – Please deposit any surplus funds as follows:

(I acknowledge that if account details are not provided, funds will be deposited into the account listed first below)

The account listed on the Direct Debit Request Form Same day (\$35 fee) Next day

OR Transfer \$..... into the following bank account: Same day (\$35 fee) Next day

BSB: **A/c No.:** **Name(s) on A/c:**

***** attach a copy of the bank statement to verify the account details *****

2. I authorise you to transfer any moneys held in your trust account to reimburse government charges and other expenses incurred by you on my behalf.
3. I authorise you to complete and amend (by way of addition or variation) all documents which have been executed by me, in any manner which may be required in order to give effect to the agreed provisions of the loan and or to enable registration of any mortgage.
4. I undertake to comply with any requisitions that the land titles office in your state or territory may raise in respect of the mortgage and pay any extra government charges that may be incurred.
5. If this loan is subject to a special condition to payout and/or close a personal loan, I undertake to do so within five (5) working days of settlement.
6. I acknowledge having received a copy of all documents including Letter of Offer (including general terms and conditions).

Dated: 8/10 2020

Signed on behalf of
Wun of Many SMSF Pty Ltd ACN 639 619 962
as trustee for the Wun of Many SMSF
in accordance with Section 127
of the Corporations Act 2001 (Cth)



.....
Director





.....
Director

TO: Perpetual Corporate Trust Limited, La Trobe Financial & MSA National ("you")
BORROWER: Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF
GUARANTOR: Wun of Many Property Pty Ltd (ACN 642 921 033) as trustee for the Wun of Many Bare Trust, Yuzung Ng Wun and Jessica Fetalai Ng Wun
PROPERTY: 9/90 Learmonth Street, STRATHPINE QLD 4500


1. We authorise you to complete and amend (by way of addition or variation) all documents which have been executed by us, in any manner which may be required in order to give effect to the agreed provisions of the loan and or to enable registration of any mortgage.
2. We undertake to comply with any requisitions that the land titles office in your state or territory may raise in respect of the mortgage and pay any extra government charges that may be incurred.
3. We acknowledge having received a copy of all documents including Guarantee, Loan Contract, Loan Contract Terms and Conditions, Mortgage, Mortgage Memorandum and Credit Guide.
4. In respect of the Property we warrant that we are not aware of any:
 - a) Government proposals affecting the property.
 - b) Disputes with adjoining neighbours regarding fences or encroachments.
 - c) Alterations or additions that are not approved by the local council.
 - d) Pending lawsuit.
 - e) Road widening, flooding, land slip or mine subsidence.

Dated: 8th of October 2020

X 
.....
Yuzung Ng Wun

X 
.....
Jessica Fetalai Ng Wun

Signed on behalf of
Wun of Many Property Pty Ltd ACN 642 921 033
as trustee for the Wun of Many Bare Trust
in accordance with Section 127
of the Corporations Act 2001 (Cth)


.....
Director


.....
Director

Ref: GER:3126247

Name: Yuzung & Jessica Ng Wan Loan Account No. 67698

Contact details for borrower:

Contact name: Yuzung & Jessica Ng Wan

Contact number: 0449 003 992 Email address: sani.ngwan1@gmail.com

Postal address: 2 Salvado Drive, Pacific Pines, QLD, 4211

Contact details for bank account holder:

Contact name: Yuzung & Jessica Ng Wan

Contact number: 0449 003 992 Email address: sani.ngwan1@gmail.com

Postal address: 2 Salvado Drive, Pacific Pines, QLD, 4211

Direct Debit details

I/we hereby authorise and request La Trobe Financial to debit my/our loan contract repayment through the Bulk Electronic Clearing System ('BECS') from the bank account nominated below pursuant to my/our agreement with La Trobe Financial subject always to you being entitled from time to time to add to this amount any other charges due by me/us under the agreement. I/we authorise La Trobe Financial to increase the amount debited to an amount sufficient to cover the Total Monthly Loan Repayment should my/our loan contract repayment increase at any time.

Nominated financial institution account details

Financial Institution: Mandeville Bank BSB: 133 510

Account Name: Yuzung & Jessica Ng Wan Account No: 000907815213

Payment details

Replace existing details In addition to existing details

I/we are the borrower(s) I/we are not the borrower(s)

Signature: [Signature] Date: 14/10/2020 Signature: [Signature] Date: 14/10/20

If you are providing your bank account details and you are not the borrower, you must provide a copy of photographic identification (ie. drivers licence or passport) with this form.

All bank account holders are required to sign

Direct Debit Request Service Agreement

This authority covers La Trobe Financial Services Pty Limited (La Trobe Financial), ABN 30 006 479 527 (APCA User ID Number 064914, 404238) and Perpetual Corporate Trust Limited ACN 000 341 533 as loan originator/manager under an arrangement with Perpetual Corporate Trust Limited.

It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider. Please keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request (DDR) and should be read in conjunction with your DDR authorisation.

I/we acknowledge that:

1. La Trobe Financial may in its absolute discretion determine the order of priority of the payment of monies pursuant to this request or any other mandate or authority;
2. La Trobe Financial may in its absolute discretion at any time by notice in writing to me/us terminate this request as to future debits;
3. I/We may, by prior arrangement and or/advice to La Trobe Financial, vary the amount of the frequency of future debits. La Trobe Financial will advise me/us 14 days in advance of any changes to the Direct Debit Request.
4. A Direct Debit through BECS is not available on all bank accounts and I/we have confirmed with my/our financial institution that the bank details provided above are correct and appropriate for this direct debit request. It is my/our responsibility to ensure sufficient cleared funds are in the bank account nominated when payments are to be drawn. If I/we are uncertain as to when the debit will be processed to my/our account, I/we are responsible to enquire direct with my/our financial institution. Where returned unpaid transactions occur, La Trobe Financial will treat the payment as if it was never made, a fee may be applied for drawings that are returned unpaid and La Trobe Financial reserves the right to cancel this Direct Debit Request. Where a payment is due on a day which is not a business day, La Trobe Financial may process the payment on the next business day;
5. I/we understand the above authority represents my/our authority and instruction to my/our financial institution;
6. For matters relating to the Direct Debit Request, including cancellation, alteration, deferment or suspension of a drawing arrangement, investigation of or dispute in relation to a payment, you should contact La Trobe Financial on 13 80 10. If La Trobe Financial's investigations show that your account has been incorrectly debited, La Trobe Financial will arrange for your account to be adjusted accordingly. La Trobe Financial will also notify you of the amount by which your account has been adjusted. If, following our investigations, La Trobe Financial believes on reasonable grounds your account has been correctly debited, La Trobe Financial will respond to your query by providing you with reasons and copies of any evidence (where applicable) for this finding. If La Trobe Financial cannot resolve the matter, you can refer the matter to your Financial Institution, which will obtain details from you of the disputed payment and may lodge a claim on your behalf. If you have a complaint about this service please put your complaint in writing and forward to the Chief Risk Officer, La Trobe Financial Services Pty Limited, GPO BOX 2289, Melbourne, Victoria, 3001;
7. All customer records and bank account details will be kept private and confidential, to be disclosed only at your request or at the request of the Financial Institution in connection with a claim made to correct/investigate an alleged incorrect or wrongful debit or otherwise as required by law; and
8. All borrowers must sign this authority to debit the nominated bank account. Any future requests to change the nominated bank account must be signed by all borrowers as disclosed on the loan contract. Company loans must be signed by a minimum of two (2) company directors or a director and company secretary, unless the company has a sole director.


If you wish to notify us in writing about anything to this agreement, you should write to La Trobe Financial via email customerservices@latrobefinancial.com or write to us at La Trobe Financial Services Pty Limited, GPO Box 2289, Melbourne VIC 3001. We may send notices either electronically to your email address or by ordinary post to the address you have given us. If sent by mail, communications are taken to be received on the third business day in Victoria after posting.

Return completed, signed form to:

Please return this form by


Post to: La Trobe Financial Services Pty Limited, GPO Box 2289 Melbourne VIC 3001

Email to: customerservices@latrobefinancial.com



 Signature of borrower
 13/10/2020

 Date



 Signature of borrower
 13/10/2020

 Date

 Signature of borrower

 Date

 Signature of borrower

 Date

LA TROBE FINANCIAL SERVICES

a: Level 25, 333 Collins Street, Melbourne, VIC, 3000 **t:** 13 80 10 **w:** latrobefinancial.com

Guarantor's Indemnity Waiver

Dated

Parties

1. **Wun of Many SMSF Pty Ltd (ACN 639 619 962)** as trustee for the Wun of Many SMSF having its registered office at Unit 30/340 Hope Island Road, HOPE ISLAND QLD 4212 (**Borrower**).
2. **Yuzung Ng Wun** of 2 Salvado Drive, PACIFIC PINES QLD 4211
Jessica Fetalai Ng Wun of 2 Salvado Drive, PACIFIC PINES QLD 4211
(Individually and collectively the **Guarantor**).
3. **Wun of Many Property Pty Ltd (ACN 642 921 033)** as trustee for the Wun of Many Bare Trust having its registered office at Unit 30/340 Hope Island Road, HOPE ISLAND QLD 4212 (**Property Trustee**).

Background

- A. Perpetual Corporate Trust Limited (ACN 000 341 533) (**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 Property Trustee over the property located at 9/90 Learmonth Street, STRATHPINE QLD 4500 and being more particularly described as Not registered (**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. 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.

2. 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 Property 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).

3. 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 as a deed.

EXECUTED by Wun of Many SMSF Pty Ltd
(ACN 639 619 962) in accordance with
section 127(1) of the Corporations Act
2001 (Cth) by authority of its directors:



.....

Signature of director

Yuzung Ng Wun

.....

Name of director



.....

Signature of director

Jessica Ng Wun

.....

Name of director

SIGNED, SEALED AND DELIVERED by

Yuzung Ng Wun in the presence of:



.....

Signature of witness

Kristy Ann Doyle

.....

Name of witness



.....

Signature of Yuzung Ng Wun

SIGNED, SEALED AND DELIVERED by)

Jessica Fetalai Ng Wun in the presence)
of:)

K Doyle)

Signature of witness)

Kristy Ann Doyle)

Name of witness)



Signature of **Jessica Fetalai Ng Wun**

EXECUTED by Wun of Many Property Pty)
Ltd (ACN 642 921 033) in accordance)
with section 127(1) of the Corporations)
Act 2001 (Cth) by authority of its)
directors:)

[Signature])

Signature of director)

Yuzeng Ng Wun.)

Name of director)



Signature of director

Jessica Ng Wun.

Name of director

Direction to Bare Trustee

Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF hereby directs and authorizes Wun of Many Property Pty Ltd (ACN 642 921 033) as trustee for the Wun of Many Bare Trust to execute the following documents:-

- Guarantee in favour of Perpetual Corporate Trust Limited
- Mortgage over 9/90 Learmonth Street, STRATHPINE QLD 4500 in favour of Perpetual Corporate Trust Limited ACN 000 341 533

to enable a loan of \$282,000.00 to be made to the Wun of Many SMSF by La Trobe Financial.

Executed on behalf of
Wun of Many SMSF Pty Ltd
(ACN 639 619 962)



Signature of Director

Yuzung Ng Wun.

Full name of Director - Print name



Signature of Director

Jessica Ng Wun

Full name of Director - Print name

BENEFICIARIES CONSENT

We, the undersigned, being all the adult Beneficiaries of the **Wun of Many SMSF** ("the Trust") hereby consent to the following security documents being executed in favour of **Perpetual Corporate Trust Limited** ("the Lender") from the Trustee of the Trust ("the Trustee").

1. To take a First registered all monies Mortgage over the property known as 9/90 Learmonth Street, STRATHPINE QLD 4500 being Certificate of Title Not registered securing an amount of \$282,000.00.
2. Guarantee & Indemnity.
3. Any other security which may from time to time be taken by the lender from the said Trustee or any other Trustee of the Trust.

We consider that the Trustee is acting in the best interests of the Trust in executing the security documents.

DATED the *eighth* day of *October* 2020

All adult beneficiaries must complete:


.....
YUZUNG NG WUN

.....
Signature


.....
JESSICA FETALAI NG WUN

.....
Signature

Deed of Additional Covenants incorporated in the Mortgage

Dated

Parties

1. **Perpetual Corporate Trust Limited (ACN 000 341 533)** of Level 13, 123 Pitt Street, Sydney NSW 2000 (**Mortgagee**).
2. **Wun of Many Property Pty Ltd (ACN 642 921 033)** as trustee for the Wun of Many Bare Trust having its registered office at Unit 30/340 Hope Island Road, HOPE ISLAND QLD 4212 (**Mortgagor**).
3. **Wun of Many SMSF Pty Ltd (ACN 639 619 962)** as trustee for the Wun of Many SMSF having its registered office at Unit 30/340 Hope Island Road, HOPE ISLAND QLD 4212 (**Superannuation Trustee**).

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 Property Trustee);
- (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.

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 this Deed 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:

Loan Contract means the Letter of Offer and Acceptance made between the Superannuation Trustee and the Mortgagee on or about the 23 September 2020 in respect of a loan to purchase the Purchased Property.

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

Mortgage means the mortgage over the Purchased Property securing the Loan Contract.

Property Trustee means Wun of Many Property Pty Ltd (ACN 642 921 033) as trustee for the Wun of Many Bare Trust having its registered office at Unit 30/340 Hope Island Road, HOPE ISLAND QLD 4212.

Purchased Property means 9/90 Learmonth Street, STRATHPINE QLD 4500 and being more particularly described as Not registered.

Superannuation Fund means the Self Managed Superannuation Fund established on 9 March 2020 and known as Wun of Many SMSF.

Superannuation Trustee means Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many 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;

4. What the Mortgage secures

Despite any other provision of the Mortgage:

- (a) the Superannuation Trustee directs the Mortgagor to grant the Mortgage;
- (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.

5. Charge of Beneficial Interest

The Superannuation Fund hereby charges its beneficial interest in the Property to the Mortgagee to secure payment of all amounts due to the Mortgagee or any other person under the Loan Contract. This charge constitutes a fixed and specific charge over the Purchased Property. All the terms of the Mortgage over the legal titled owned by the Property Trustee apply to this charge as if set out in full in this Deed and as if the Superannuation Fund was the Mortgagor.

6. Limited Recourse

Despite any other provision of any document, the Loan Contract, the *Memorandum of Common Provisions* or any right conferred or implied by law or statute, the Mortgagor's rights against the Superannuation Fund 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 Fund.

7. 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.

8. Own enquiries

The Mortgagee makes no warranty or representation in relation to the structure under which the Property Trustee and the Superannuation Fund has acquired the Purchased Property. 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.

9. Acknowledgement by Superannuation Trustee

The Superannuation Trustee acknowledges that despite any review of the Superannuation Trust Deed or the Property Trust Deed carried out by the Mortgagee or the Mortgagee's lawyers in respect of the Loan Contract neither the Mortgagee nor the Mortgagee's lawyers make any representation that the Superannuation Trust Deed, the Superannuation Fund or the Property Trust Deed comply with the SIS Act.

Executed as a deed.

Signed sealed and delivered on behalf of

Perpetual Corporate Trust Limited
(ACN 000 341 533) under Power of
Attorney dated

Registration Number

Signature of Witness

Signature of Attorney

Full name of Witness - Print name

Full name of Attorney - Print name

Signed sealed and delivered on behalf of
Wun of Many SMSF Pty Ltd
(ACN 639 619 962)



Signature of Director



Signature of Director

Yuzung Ng Wun.

Full name of Director - Print name

Jessica Ng Wun.

Full name of Director - Print name

Signed sealed and delivered on behalf of
Wun of Many Property Pty Ltd
(ACN 642 921 033)



Signature of Director



Signature of Director

Yuzung Ng Wun.

Full name of Director - Print name

Jessica Ng Wun

Full name of Director - Print name

Deed of declaration of property Trust

Contents

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Date

Parties Wun of Many SMSF Pty Ltd (ACN 639 619 962) as trustee for the Wun of Many SMSF ("Fund Trustee")

Wun of Many Property Pty Ltd (ACN 642 921 033) ("Property Trustee")

Recitals

- (A) The Fund Trustee is the trustee for the Fund.
- (B) The Property Trustee is or will become the legal owner of the Property.
- (C) The Fund Trustee has provided the full purchase money payable under the Contract.
- (D) The Property Trustee will hold the Property vested in it for the Fund Trustee.

The parties agree

1 Definitions and interpretation

1.1 Definitions

In this deed, unless the contrary intention appears:

Contract means the contract dated 1 September 2020 for the sale of the Property between VILLA WORLD STRATHPINE PTY LTD A.C.N. 609 809 163 as the seller and the Property Trustee as the buyer.

Fund means the Wun of Many SMSF created by deed dated 9 March 2020.

Property means the land at 9/90 Learmonth Street, STRATHPINE QLD 4500 more particularly described in Certificate of Title Not registered together with the goods (if any) described in the Contract.

1.2 Interpretation

In this deed, unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (c) a reference to a document, including this deed, includes the document as amended, varied, novated, supplemented or replaced from time to time;
- (d) a party includes the party's successors and permitted transferees and assigns and if a party is an individual, includes executors and personal legal representatives.

1.3 Headings

Headings are inserted for convenience only and do not affect the interpretation of this deed.

2 Declaration of trust

The Property Trustee holds the Property on trust for the Fund Trustee.

3 Property Trustee's obligations

- (a) The Property Trustee must transfer, dispose of and deal with the Property and the rents and proceeds of it in accordance with the instructions from time to time given to the Property Trustee by the Fund Trustee.
- (b) The Fund Trustee has a right to acquire legal ownership of the Property by making one or more repayments in respect of the loan from to the Fund Trustee to enable the Fund Trustee to acquire the Property.

4 Governing law and jurisdiction

4.1 Governing law

This deed is governed by the law in force in Queensland, Australia.

4.2 Jurisdiction of courts

The parties submit to the non-exclusive jurisdiction of the courts of Queensland, Australia including the Federal Court of Australia and any courts that may hear appeals from those courts about any proceedings in connection with this deed.

EXECUTED as a deed

DATED: 8th day of October 2020

EXECUTED by Wun of Many SMSF Pty Ltd (ACN 639 619 962) in accordance with section 127(1) of the Corporations Act 2001 (Cth) by authority of its directors:

[Handwritten signature]

Signature of director

Yuzung Ng Wun

Name of director

[Handwritten signature]

Signature of director

Jessica Ng Wun

Name of director

EXECUTED by Wun of Many Property Pty Ltd (ACN 642 921 033) in accordance with section 127(1) of the Corporations Act 2001 (Cth) by authority of its directors:

[Handwritten signature]

Signature of director

Yuzung Ng Wun

Name of director

[Handwritten signature]

Signature of director

Jessica Ng Wun

Name of director

22-1

Income tax 002

Date generated	28/04/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

3 results found - from 28 April 2020 to 28 April 2022 sorted by processed date ordered newest to oldest

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
4 Mar 2021	4 Mar 2021	General interest charge			\$0.00
4 Mar 2021	3 Mar 2021	Payment received		\$830.00	\$0.00
8 Sep 2020	2 Mar 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$830.00		\$830.00 DR

518 levy
312 tax

\$830



22

Activity statement 004

Date generated	28/04/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from 28 April 2020 to 28 April 2022 sorted by processed date ordered newest to oldest

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
18 Nov 2021	18 Nov 2021	General interest charge			\$0.00
18 Nov 2021	17 Nov 2021	Payment received		\$864.00	\$0.00
1 Nov 2021	1 Nov 2021	General interest charge			\$864.00 DR
30 Sep 2021	28 Oct 2021	Original Activity Statement for the period ending 30 Sep 21 - PAYG Withholding	\$864.00		\$864.00 DR

WUN OF MANY SMSF
Trial Balance at 30/06/2021
Printed: Monday 5 July, 2021 @ 16:07:42

Last Year	Account	Account Name	Units	Debits \$	Credits \$
	242	Employer Contributions - Concessional			
(2,377.19)	242/001	Ng Wun, Yuzung			
(2,102.65)	242/002	Ng Wun, Jessica Fetalai			
	250	Interest Received			
(19.92)	250/001	Cash at Bank - Macquarie 182512 967813213			
	285	Transfers In - Preserved/Taxable			
(108,964.64)	285/001	Ng Wun, Yuzung			
(64,054.25)	285/002	Ng Wun, Jessica Fetalai			
	286	Transfers In - Preserved/Tax Free			
(6,158.45)	286/001	Ng Wun, Yuzung			
(945.75)	286/002	Ng Wun, Jessica Fetalai			
220.00	301	Accountancy Fees			
400.00	306	Amortisation of Formation Costs			
	375	Investment Expenses			
5,749.99	375/001	Infocus Portfolio			
	390	Life Insurance Premiums - Preserved			
1,950.24	390/001	Ng Wun, Yuzung			
312.00	485	Income Tax Expense			
155,990.62	490	Profit/Loss Allocation Account			
	494	Benefits Paid - Preserved/Taxable			
9,447.30	494/001	Ng Wun, Yuzung			
9,852.10	494/002	Ng Wun, Jessica Fetalai			
	495	Benefits Paid - Preserved/Tax Free			
552.70	495/001	Ng Wun, Yuzung			
147.90	495/002	Ng Wun, Jessica Fetalai			
	501	Ng Wun, Yuzung (Accumulation)			
	501/001	Opening Balance - Preserved/Taxable			96,054.82
	501/002	Opening Balance - Preserved/Tax Free			5,605.75
(2,377.19)	501/011	Employer Contributions - Concessional			
(108,964.64)	501/021	Transfers In - Preserved/Taxable			
(6,158.45)	501/022	Transfers In - Preserved/Tax Free			
3,866.50	501/031	Share of Profit/(Loss) - Preserved/Taxable			
356.59	501/051	Contributions Tax - Preserved			
(333.62)	501/053	Income Tax - Preserved/Taxable			
9,447.30	501/081	Benefits Paid - Preserved/Taxable			
552.70	501/082	Benefits Paid - Preserved/Tax Free			
1,950.24	501/130	Life Insurance Premiums - Preserved/Taxable			
	502	Ng Wun, Jessica Fetalai (Accumulation)			
	502/001	Opening Balance - Preserved/Taxable			53,532.20
	502/002	Opening Balance - Preserved/Tax Free			797.85
(2,102.65)	502/011	Employer Contributions - Concessional			
(64,054.25)	502/021	Transfers In - Preserved/Taxable			
(945.75)	502/022	Transfers In - Preserved/Tax Free			
2,483.57	502/031	Share of Profit/(Loss) - Preserved/Taxable			
315.42	502/051	Contributions Tax - Preserved			

WUN OF MANY SMSF
Trial Balance at 30/06/2021
Printed: Monday 5 July, 2021 @ 16:07:42

Last Year	Account	Account Name	Units	Debits \$	Credits \$
(26.39)	502/053	Income Tax - Preserved/Taxable			
9,852.10	502/081	Benefits Paid - Preserved/Taxable			
147.90	502/082	Benefits Paid - Preserved/Tax Free			
154,702.62	604	Cash at Bank - Macquarie 182512 967813213		154,702.62	
1,600.00	640	Formation Expenses		1,600.00	
	850	Income Tax Payable			
(312.00)	850/001	Income Tax Payable			312.00
0.00				<u>156,302.62</u>	<u>156,302.62</u>

Current Year Profit/(Loss): \$0.00