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Beyond Bank Australia

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To: TSLC Super Pty Ltd A.C.N. 611 889 279
ATF Antsar Super Fund
8 Chimneys Retreat
ERSKINE WA 6210

Self Managed Super Fund Inv Ln Facility

Community CPS Australia Limited trading as Beyond Bank Australia ABN 15 087 651 143 AFSL / Australian Credit Licence 237856 (the Bank), of 100 Waymouth Street, Adelaide, SA, 5000, offers to provide finance to you on the terms set out below and also on the terms set out in the enclosed SMALLBiz Facility Terms.

To fully understand our offer, you need to read this letter in conjunction with the SMALLBiz Facility Terms. Also, words defined in the SMALLBiz Facility Terms have the same meaning in this Letter of Offer.

Loan Number:	654817
Facility:	Advance
Advance Limit:	\$290,000.00
Term:	360 months
Repayment Date:	Last payment due 360 months from when we draw down the advance
Approved Purpose:	03 - Pur Est Pty -Invest
Variable Reference Rate:	Self Managed Super Fund Loan Variable Reference Rate
Margin:	+0.00 %p.a.

Currently the Self Managed Super Fund Loan Variable Reference Rate is 5.59%p.a.

Interest Rate:	5.59%p.a.
Loan establishment fee:	\$595.00 SMALLBiz Mortgage fee payable on acceptance of this offer.

You must pay us the fees and charges set out in the Schedule before we can make the Facility available to you. These fees and charges are indicative only and may change. You must also pay us the other fees and charges applying to this facility and at the times set out in our current Fees & Charges booklet.

Repayments: \$1,661.81, first payment due 28 days after we fund the loan or, if that would be on the 29th, 30th or 31st of a month, on the 1st day of the next month and monthly thereafter.

Repayments include principal and interest and may vary over time because of changes to your Interest Rate.

Borrower(s): TSLC Super Pty Ltd A.C.N. 611 889 279 ATF Antsar Super Fund of 8 Chimneys Retreat ERSKINE WA 6210

Guarantor(s): ASC Custodian Pty Ltd A.C.N. 611 890 307 ATF Antsar Bare Trust of 8 Chimneys Retreat ERSKINE WA 6210

Mr Antonio Celentano and Mrs Sarah Louise Celentano both of 8 Chimneys Retreat ERSKINE WA 6210

Security: Registered All Monies 1st Mtg held over property situated at LOT 351 BROOKLYN ROAD BALDIVIS WA 6171 Volume 2882 Folio 573 being Lot 351 on Deposited Plan 405420

Limited Guarantee for \$290,000.00 from Mr Antonio Celentano, Mrs Sarah Louise Celentano and ASC Custodian Pty Ltd A.C.N. 611 890 307 ATF Antsar Bare Trust

Further Conditions Precedent:

Borrowers are to obtain appropriate financial advice with a completed and signed Financial Advice Certificate to be provided prior to settlement

Other Terms:

See Facility Annexure – Special Terms (Smallbiz)

Fees & Charges payable:

Credit Fees and Charges Retained by us or before Funding	
Our Fee for Check Search(es)	\$15.00
Mortgage Loan Settlement fee	\$150.00
Loan Establishment fee	\$595.00
Sub Total	\$760.00
Credit Fees and Charges we pay to others Payable on or before Funding	
Property Valuation fee	\$278.34
Legal fee	\$1,760.00
PPSR & ASIC Search fee	\$110.22
Reg of Mortgage fee - WA	\$165.80
Sub Total	\$2,314.36
Total Credit Fees and Charges	\$3,074.36

Guarantor Acknowledgement (if applicable):

By signing this Letter of Offer, each Guarantor (if applicable) is bound by the terms which apply to a Guarantor in the SMALLBiz Facility Terms.

Acceptance:

You may accept this offer at any time until the close of business, being not more than 10 working days from the date of this letter, unless we withdraw it earlier, by signing and having each Guarantor (if applicable) sign, the copy of this Letter of Offer, also enclosed, where indicated and returning it to us.

Authorised Officer 

Date:

14/12/2016

Acceptance:

The Customer and each Guarantor (if applicable) accept this Letter of Offer:

Date:

Executed by: TSLC Super Pty Ltd A.C.N. 611 889 279
ATF Antsar Super Fund
Pursuant to section 127(1) of the
Corporations Act 2001 (Cth)

Antonio Celentano - Director

Sarah Louise Celentano - Director

Signed by Guarantors:

.....
Mr Antonio Celentano

In the presence of:

.....
Witness Signature

.....
Witness Full Name

.....
Witness Address

.....
Mrs Sarah Louise Celentano

In the presence of:

.....
Witness Signature

.....
Witness Full Name

.....
Witness Address

Executed by: ASC Custodian Pty Ltd A.C.N.
611 890 307 ATF Antsar Bare Trust
Pursuant to section 127(1) of the
Corporations Act 2001 (Cth)

.....
Antonio Celentano - Director

.....
Sarah Louise Celentano - Director

FACILITY ANNEXURE – SPECIAL TERMS (SELF MANAGED SUPER FUND – SMALLBIZ)

These Special Terms apply to and form part of the "Letter of Offer" for the Self Managed Super Fund Investment Loan Facility (as defined in the SmallBiz Facility Terms).

1. DEFINITIONS USED IN THIS ANNEXURE

The following definitions apply to these Special Terms:

Property	Lot 351 Brooklyn Road, Baldivis WA 6171 Certificate of Title Volume 2882 Folio 573
Property Trust	Anstar Bare Trust
Property Trustee	ASC Custodian Pty Ltd ACN 611 890 307
SMSF	Antsar Super Fund
SMSF Trustee	TSLC Super Pty Ltd ACN 611 889 279
SMSF Members	Sarah Louise Celentano Antonio Celentano

2. ADDITIONAL FUNDING PRE-CONDITIONS

The Bank need not make available or continue any Drawings unless:

- (a) the Customer has given the documents described in the tables below to the Bank which are duly executed or completed in a form and substance that satisfies the Bank; and
- (b) the Customer has satisfied the Bank that the Customer enters into this Letter of Offer:
 - (i) as trustee of the SMSF;
 - (ii) in accordance with the Customer's duties and powers and the Customer's legal obligations; and
 - (iii) in accordance with the Customer's investment strategy.

3. SMSF DOCUMENTS

Document	Details
Authority and Undertaking	An authority and undertaking given by the Customer, the SMSF Members and the Property Trustee authorising the Bank and its lawyers to complete, make any necessary amendments to, and comply with requisitions related to, the documents connected with the loan.
Financial Advice Certificate	A certificate given by a financial adviser to the Bank and its lawyers certifying that he/she has given financial advice to the Customer in respect of the financial risk the Customer is assuming by signing the documents connected with the loan.
Statutory Declaration	A statutory declaration from the Customer (or, if the Customer is a company, the Customer's directors) stating that: <ul style="list-style-type: none"> the Customer has received legal and financial advice prior to signing this Letter of Offer; entering into this Letter of Offer is within the Customer's investment strategy; and the Customer has complied with the <i>Superannuation Industry (Supervision) Act 1993</i> ("SIS Act").
Memorandum of Mortgage	A first ranking registered mortgage over the Property granted by the Property Trustee in favour of the Bank with Limited Recourse Annexure (under which the Bank agrees to limit its recourse to the Property).
Guarantee and Indemnity from Property Trustee	A guarantee and indemnity granted by the Property Trustee in favour of the Bank in relation to amounts owing by the Customer under the Facility, which is subject to special conditions limiting the Bank's recourse to the Property and waiving the Property Trustee's rights to contribution, subrogation and indemnity.
Trust Declarations and Undertakings	A deed under which the Property Trustee, the SMSF Trustee and the SMSF Members: <ul style="list-style-type: none"> make declarations in relation to the SMSF and Property Trust and the relevant assets held on trust; accept responsibility for compliance with the SIS Act and other applicable laws; and agree to indemnify the Bank.
Guarantor's Indemnity Waiver	An agreement between the Customer, the Property Trustee and all Guarantors under which all Guarantors agree to limit their right of indemnity against the Customer to the Property.
Guarantee and Indemnity from the SMSF Members	A guarantee and indemnity granted by the SMSF Members in favour of the Bank in relation to amounts owing by the Customer under the Facility, which is subject to special conditions limiting the Bank's recourse to a specific dollar amount and limiting the rights of the SMSF Members against the SMSF Trustee.

4. OTHER DOCUMENTS

Document	Details
Constituent Documents	The documents constituting the SMSF.
Contract for Sale	The contract for the sale of the Property to the Property Trustee.
Insurance	An insurance policy or a certificate of currency: <ul style="list-style-type: none">• noting our interest as mortgagee and the interest of the Property Trustee;• which shows that the Property is insured (as required under each security) on a replacement and reinstatement basis; and• for at least the amount of cover the Bank specifies.

5. COMPLIANCE

The Customer confirms that the Facility is made in accordance with the provisions of section 67A of the SIS Act which permits a regulated SMSF to borrow money. The Customer warrants that:

- (a) the Facility is used to purchase an asset (in this case the Property);
- (b) the Property is held on trust for the SMSF Trustee by another entity (in this case the Property Trustee);
- (c) the SMSF Trustee has the right to acquire legal ownership of the Property on behalf of the SMSF by making payments; and
- (d) the Bank's recourse against the SMSF Trustee and the SMSF following an Event of Default is limited to the Property.

6. REDRAW

Amounts repaid under the Facility may only be redrawn with the Bank's consent (which may, in its sole discretion, be withheld or granted conditionally). The Bank will only consider granting this consent if:

- (a) the Customer has given the Bank any documents which the Bank requires in a form and substance that satisfies the Bank; and
- (b) the Customer has satisfied the Bank that the redrawn amount will be applied:
 - (i) in accordance with the Customer's duties and powers and the Customer's legal obligations; and
 - (ii) in accordance with the Customer's investment strategy.

7. LIMITED RECOURSE

- (a) Despite any other term of a document connected with the loan, this Letter of Offer relates solely to money payable in respect of the Facility made to the Customer under this Letter of Offer (including interest and all costs and charges associated with that Facility), but does not impose on the Customer an obligation to pay any other money.
- (b) Despite any other term in a document connected with the loan, and in the absence of fraud or misrepresentation by the SMSF Trustee or Property Trustee, the Bank's recourse against the Property Trustee, SMSF Trustee or the SMSF for repayment of the Facility is limited to the Property (including the Customer's rights relating to the Property).
- (c) Subject to clause 7(d), the Bank will not take any step pursuant to the rights conferred by this Letter of Offer to:
 - (i) have an administrator appointed to the SMSF Trustee;
 - (ii) have a receiver, receiver and manager, trustee, other controller (as defined in the *Corporations Act 2001*), liquidator, provisional liquidator or similar official appointed to the SMSF Trustee, other than a receiver of all or part of the Property only;
 - (iii) have the SMSF Trustee wound up, or prove in any winding up of the SMSF Trustee;
 - (iv) carry out any distress or execution on any property of the SMSF other than the Property;
 - (v) exercise any:
 - (A) right of set-off;
 - (B) right to combine or consolidate accounts; or
 - (C) banker's lien,against the SMSF Trustee, other than in respect of the Property; or
 - (vi) make any other claim or institute any proceedings of any kind as against any property or assets of the SMSF Trustee other than the Property.
- (d) The other provisions of this clause do not:
 - (i) prohibit or restrict the Bank from obtaining, or undertaking proceedings to obtain, an injunction or other court order to restrain any breach of this Letter of Offer by the SMSF Trustee;
 - (ii) prohibit or restrict the Bank from obtaining, or taking proceedings to obtain, declaratory or other such relief in relation to any provision of this Letter of Offer with regards to the SMSF Trustee; or
 - (iii) affect our rights to:
 - (A) enforce this Letter of Offer over the Property in accordance with the terms of this Letter of Offer and the registered mortgage over the Property;
 - (B) for the sole purpose of enforcing our rights against the Property, proceed against the Property Trustee or the SMSF Trustee to the extent necessary to enforce our rights against the Property or to obtain the benefit of the recourse to the Property Trustee or the SMSF Trustee allowed by this clause;

- (C) enforce any rights the Bank may have under any other document; or
 - (D) enforce any rights the Bank may have against the SMSF Trustee for fraud or misrepresentation.
- (e) For the purposes of determining the liability of any guarantor or security provider in connection with the Letter of Offer, any limit on the Customer's liability will be disregarded.

8. OWN ENQUIRES

The Bank makes no warranty or representation in relation to the structure under which the Property Trustee and the SMSF has acquired the Property. The SMSF Trustee acknowledges that it has made its own enquiries in relation to the structure and has no claim against the Bank in relation to any aspect of the structure. For example, the SMSF has no claim against the Bank if the entry of the structure, this Facility, or the transaction reflected by this document makes the SMSF non-complying with any law or regulation. The Bank can enforce this Letter of Offer in full despite any such non-compliance.

9. ADDITIONAL REPORTING REQUIREMENT

In addition to those reporting requirements specified elsewhere in this Letter of Offer, the Customer must advise the Bank within 7 days of any change in the Customer's investment strategy or application of rules pursuant to laws relating to regulation of the SMSF which may materially affect the Facility or the Property.

10. ACKNOWLEDGEMENT BY SMSF TRUSTEE

The Customer acknowledges that despite any review of the deed establishing the SMSF ("**SMSF Trust Deed**") or the deed establishing the Property Trust carried out by our lawyers in respect of this Facility, the Bank makes no representation that the SMSF Trust Deed, the structure of the transaction or the SMSF itself complies with the SIS Act.

11. INCONSISTENCY

These Special Terms form part of the Letter of Offer. If there is any inconsistency between these Special Terms and any other documents connected with the loan, including any other document forming part of the Letter of Offer, these Special Terms prevail to the extent of the inconsistency.