

Minutes of Directors' Meeting

Resolution for Loan Agreement

Barely Hazzardous Pty Ltd
ACN 637 597 365

Attended by the Directors of **Barely Hazzardous Pty Ltd ACN 637 597 365**.

Held at: 24 Barolin Street BUNDABERG QLD 4670

Date: _____ / _____ / _____

Time: _____

Present: Callum Hazzard
Jocelyn Hazzard

Chairperson: Jocelyn Hazzard
Please print name

was appointed Chairperson of the meeting.

Quorum: The Chairperson noted that a quorum was present at the meeting entitled to pass the proposed resolutions.

Company Loan: It was noted that a loan had been made between the Lender and the Borrower as set out in the First Schedule ("The Loan"). The terms of the Loan are in accordance with the provisions contained within the Company's Constitution.

Resolutions: It was resolved that the Company accepts the terms of the Loan set out in the First Schedule and execute any relevant additional documentation required for the Loan to take effect.

First Schedule:

Date of Loan	Lender	Borrower	Amount	Secure / Unsecured
	CALLUM & JOCELYN HAZZARD	HAZZARDOUS PTY LTD	10,000.00	SECURE

Meeting closed: There being no further business, the meeting was declared closed.

Signed as a true and correct record.


Chairperson

Date

Minutes of Directors' Meeting

Resolution to execute loan agreement

Barely Hazzardous Pty Ltd
ACN 637 597 365

Attended by the Directors of **Barely Hazzardous Pty Ltd ACN 637 597 365**.

Held at: 24 Barolin Street BUNDABERG QLD 4670

Date: _____ / _____ / _____

Time: _____

Present: Callum Hazzard
Jocelyn Hazzard

Chairperson: Jocelyn Hazzard
Please print name

was appointed Chairperson of the meeting.

Quorum: The Chairperson noted that a quorum was present at the meeting entitled to pass the proposed resolutions.

Resolution: A loan agreement between:

Barely Hazzardous Pty Ltd
ACN 637 597 365
(‘the Lender’)

and

CALLUM & JOCELYN HAZZARD
Please print name

on the terms set out in the attached Schedule ("Loan Agreement").

Resolution: It was resolved to execute the Loan Agreement in accordance with the Company's Constitution.

Meeting closed: There being no further business, the meeting was declared closed.

Signed as a true and correct record.

Jocelyn Hazzard
Chairperson

Date

Deed of Loan

Prepared by:

PGGLegal
PG Gell Legal Services Pty Ltd

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Deed of Loan

Date of this Deed:

____/____/____
DD / MM / YYYY

Parties

Between

CALLUM & JOCELYN HAZZARD

Please print name of the Lender

of

Please print address of the Lender
(‘the Lender’)

And

Hazardous Pty Ltd
ACN 637 712 602
(‘the Borrower’)

And

Barely Hazardous Pty Ltd
ACN 637 597 365
(‘the Bare Trustee’)

Whereas:

- A. The Borrower is the trustee of the superannuation fund, described in section 1 of the Schedule (‘the Fund’) and enters into this deed only in its capacity as trustee of the Fund (‘the Fund Trustee’);
- B. The Fund Trustee wishes to acquire the beneficial interest in the asset, described in section 2 of the Schedule (‘the Investment’);
- C. The Investment will be acquired on trust for the Fund Trustee by the Bare Trustee, pursuant to the Bare Trust Deed attached to this deed (‘the Bare Trust Deed’) under a limited recourse borrowing arrangement;
- D. The Lender has agreed to lend the amount specified in section 3 of the Schedule (‘the Loan Amount’) to the Borrower to allow the Fund Trustee to acquire the beneficial interest in the Investment; and
- E. The Lender has agreed that the rights of the Lender in the event of default on the borrowing by the Borrower are non-recourse in that they are limited to rights relating to the Investment or a replacement to the Investment.

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Agreed terms as follows:

1. Loan

- 1.1. The Lender shall lend the Loan Amount to the Borrower, subject to the terms of this deed.
- 1.2. The Lender agrees that the Borrower shall pay the Loan Amount to the Bare Trustee to be applied in the acquisition of the Investment under the terms of the Bare Trust Deed.
- 1.3. In this deed, "Principal Sum" means the outstanding Loan Amount and other amounts of principal outstanding under the terms of this deed from time to time.

2. Interest

- 2.1. The Borrower agrees to pay interest on the Loan Amount at the rates set out in section 4 of the Schedule ('Interest'). Any Interest at the Fixed Rate is to automatically convert to Interest at the Variable Rate at the end of the Initial Fixed Rate Term unless the loan is repaid in full at that time.
- 2.2. Interest at the Variable Rate is to be reset on a yearly basis at the start of each relevant financial year.
- 2.3. The Borrower agrees to pay to the Lender Interest calculated daily on the Loan Amount until the Maturity Date.
- 2.4. Interest which is not paid when payable may be capitalised by the Lender at monthly intervals. Interest is payable on capitalised interest at the rate and in the manner specified in this clause 2. The Borrower's obligation to pay any outstanding amount on its due date for payment is not affected by this sub clause.

3. Repayments

- 3.1. The Borrower agrees to pay to the Lender Principal and Interest repayments by the instalments set out in Section 5 of the Schedule ('Instalments') which must be paid on each payment date as set out in Section 6 of the Schedule ('Payment Date') until the Maturity Date.
- 3.2. Instalments may vary:
 - (a) to take into account any changes to the Reference Rate referred to in section 4 of the Schedule;
 - (b) if any amounts due under this deed are not paid on time;
 - (c) if any pre payments are made; or
 - (d) to ensure all amounts outstanding under this deed are repaid in full by the Maturity Date.
- 3.3. The Lender will notify the Borrower in writing about any change in the Instalments before it takes effect.
- 3.4. At any time when the Variable Interest Option applies, the Borrower may make repayments of the Principal Sum to the Lender, without any prepayment fee.
- 3.5. To the extent not already paid, the Loan Amount or so much of it as then remains outstanding and all other amounts payable under this deed must be repaid by the Borrower to the Lender on the date referred to in section 7 of the Schedule ('Maturity Date').

4. Default

- 4.1. In the event that the Borrower fails to make a payment as required by this deed or the Borrower breaches any of its obligations under this deed, the whole of the balance of Principal Sum and any other monies payable by the Borrower under the terms of this deed shall on written demand by the Lender then become due and payable to the Lender and the Borrower will pay Interest on the amount outstanding until repayment in full.
- 4.2. If the Borrower does not forthwith pay the amount outstanding due to the Lender, as provided for by clause 4.1 above, the Lender may seize and sell the Investment or any property acquired by the Lender as a replacement to the Investment. The Lender may deduct from the amount realised by the Lender from that sale of the Investment or its replacement the amount of the Principal Sum and other amounts outstanding under this deed together with the costs including legal costs of enforcement and any other monies due by the Borrower under this deed to the Lender and shall pay the balance to the Borrower. The Lender shall have no additional rights against the Borrower to require the Borrower to pay more to the Lender than the amount so realised on sale of the Investment or its replacement.

5. Other charges

- 5.1. The Borrower shall pay to the Lender such other amounts as may have been incurred by the Lender in:
 - (a) borrowing any amount to on-lend to the Borrower;
 - (b) any fees which might be payable by the Lender for early repayment of any amount it borrowed to on-lend to the Borrower;
 - (c) any fee incurred by the Lender in repaying any amount it had borrowed to on-lend to the Borrower.

6. Security

The Borrower and the Bare Trustee charge their right title and interest in the Investment or its replacement with the Borrower's obligations under this deed. The Bare Trustee will grant a mortgage over the Investment or its replacement, in favour of the Lender in such form as required by the Lender, to secure the Borrower's and Bare Trustee's obligations under this deed. The Borrower and Bare Trustee jointly and severally irrevocably appoint the Lender to be the true and lawful Attorney of the Bare Trustee and the Borrower to ensure all documents required to be executed and all things required by the Bare Trustee under this clause 6 are done.

Schedule

(for use when the investment is real property)

1. **Fund:** The Super Hazzardous Fund

2. **Investment:**

81 PRINCESS STREET, BUNDABERG EAST QLD 4670 Lot 10
Please print full description of the Investment, including any property title references RP 177120

3. **Loan Amount:**

\$ _____
Please print amount lent

Note: The Safe Harbour guidelines provide that the amount lent should not exceed 70% of the market value of the property (commercial or residential) at the time the loan is established.

4. **Interest Rate:**

For the purposes of this section of the Schedule, "**Reference Rate**" means the Reserve Bank of Australia Indicator Lending Rate for banks providing standard variable housing loans for investors as published each May (the rate for the month of May immediately prior to the start of the relevant financial year) on the RBA website.

Fixed Rate Option:

_____ % p.a. (percent per annum)
Please print interest rate applicable if the Borrower were to be in default

reduced to

_____ % p.a. (percent per annum)
Please print interest rate applicable if the Borrower paid all amounts due

when any amount due under the terms of this deed is received by the Lender within three (3) days of the due date for such payment.

Notes:

In order to meet the ATO's Safe harbour guidelines for existing fixed rate loans, the reduced rate must be based on the 2015-2016 financial year rate of 5.75%. For fixed rate terms commencing in 2016-17 financial year or later, the fixed rate is the Reference Rate applicable in the financial year in which the fixed rate term commences, being the rate for the month of May immediately prior to the start of the relevant financial year.

It is important that the default rate reflects commercial lending default rates and that financial advice is obtained on the appropriate rates to apply taking into account the size of the reduced rate and that it is a non-recourse secured loan. The default rate needs to be based on reasonably objective and supportable data such as the default rates charged by financial institutions for similar secured borrowings and evidence of this data should be retained.

Initial Fixed Rate
Term:

Please insert initial term

Note: In order to meet the ATO's Safe Harbour guidelines, the fixed rate term must not exceed 5 years.

Thereafter if the Loan Amount and all other amounts outstanding under this deed are not repaid in full, Interest is to be calculated at the Variable Rate Option.

Note: If the Fixed Rate Option is not to be used, please print "Not applicable" in the blank spaces above.

Variable Rate Option: A % p.a. (per cent per annum) equal to the applicable Reference Rate (defined above) plus the Margin (refer below) reduced to a % p.a. (per cent per annum) equal to the applicable Reference Rate when any amount due under the terms of this Deed is received by the Lender within three (3) days of the due date for such payment.

Margin means 2 - 00 % p.a. (per annum)

Please insert the margin percentage rate which is to apply if the Borrower were to be in default

Notes:

It is important that the default rate reflects commercial lending default rates and that financial advice is obtained on the appropriate rates to apply taking into account the size of the reduced rate and that it is a non-recourse secured loan. The default rate needs to be based on reasonably objective and supportable data such as the default rates charged by financial institutions for similar borrowings.

Monies lent by a member or related party to the Fund at less than commercial rates may be characterised as a contribution to the Fund.

Monies lent by a member or related party at greater than commercial rates may result in a breach of the sole purpose test and/or breach of the Fund prohibition to the giving of financial assistance to members or related parties using the Fund's resources.

5. Instalments:

Fixed Rate Option:

\$ _____

Please print the amount of monthly instalments based on the second rate being the reduced rate in the Fixed Rate Option in section 4 of this Schedule

Note: Financial advice must be obtained for the calculation of the repayments of principal and interest and the amortization schedule showing the calculations of these payments needs to be retained with the loan records.

Variable Rate Option:

For the initial period from the date of this Deed until the following 30 June:

\$ _____

Please print the monthly variable rate instalments based on the second rate being the reduced rate in the Variable Rate Option in section 4 of this Schedule

Thereafter, the Lender will notify the Borrower annually in writing of the monthly Variable Rate instalments to be made based on the above Variable Rates.

Note: Financial advice must be obtained for the calculation of the repayments of principal and interest and the amortization schedules showing the calculations of these payments for initial period and subsequent financial years need to be retained with the loan records.

6. Payment Due:

On the first (1st) day of each month following the date of this Deed.

7. Maturity Date:

Please print the date on which full repayment of the Loan Amount is required

Note: in order to meet the ATO's Safe Harbour guidelines, the loan term may not exceed 15 years including any initial fixed rate term.

Notes on Security:

In order to meet the ATO's Safe Harbour guidelines, the Lender is required to obtain a mortgage signed by the Bare Trustee which is registered on title and to hold the certificate of title. Assistance from suitably qualified professionals should be obtained for this process.

Schedule

(for use when the investment is Stock Exchange listed shares or units)

1. **Fund:** The Super Hazzardous Fund

2. **Investment:** N/A

Please print full description of the Investment, including any property title references

3. **Loan Amount:** \$ N/A

Please print amount lent

Note: The Safe Harbour guidelines provide that the amount lent should not exceed 50% of the market value of the collection of listed shares or units at the time the loan is established.

4. **Interest Rate:** For the purposes of this section of the Schedule, "**Reference Rate**" means the Reserve Bank of Australia Indicator Lending Rate for banks providing standard variable housing loans for investors as published each May (the rate for the month of May immediately prior to the start of the relevant financial year) on the RBA website.

Fixed Rate Option: N/A % p.a. (percent per annum)

Please print interest rate applicable if the Borrower were to be in default

reduced to

N/A % p.a. (percent per annum)

Please print interest rate applicable if the Borrower paid all amounts due

when any amount due under the terms of this deed is received by the Lender within three (3) days of the due date for such payment.

Notes:

In order to meet the ATO's Safe harbour guidelines, the reduced rate for existing fixed rate loans must be based on the 2015-2016 financial year rate of 5.75% plus 2% = 7.75%. For fixed terms commencing in 2016-17 financial year or later, the fixed rate is the Reference Rate applicable in the financial year in which the fixed rate term commences plus 2%

It is important that the default rate reflects commercial lending default rates and that financial advice is obtained on the appropriate rates to apply taking into account the size of the reduced rate and that it is a non-recourse secured loan. The default rate needs to be based on reasonably objective and supportable data such as the default rates charged by financial institutions for similar secured borrowings and evidence of this data should be retained.

Initial Fixed Rate Term: N/A

Please insert initial term

Note: In order to meet the ATO's Safe Harbour guidelines, the fixed rate term must not exceed 3 years.

Thereafter if the Loan Amount and all other amounts payable under this deed are not repaid in full, Interest is to be calculated at the Variable Rate Option.

Note: If the Fixed Rate Option is not to be used, please print "Not applicable" in the blank spaces above.

Variable Rate Option: A % p.a. (per cent per annum) equal to the applicable Reference Rate (defined above) plus the Margin (refer below) reduced to a % p.a. (per cent per annum) equal to the applicable Reference Rate when any amount due under the terms of this Deed is received by the Lender within three (3) days of the due date for such payment.

Margin means N/A % p.a. (per annum)
Please insert the margin percentage rate which is to apply if the Borrower were to be in default

Notes:

It is important that the default rate reflects commercial lending default rates and that financial advice is obtained on the appropriate rates to apply taking into account the size of the reduced rate and that it is a non-recourse secured loan. The default rate needs to be based on reasonably objective and supportable data such as the default rates charged by financial institutions for similar borrowings.

Monies lent by a member or related party to the Fund at less than commercial rates may be characterised as a contribution to the Fund.

Monies lent by a member or related party at greater than commercial rates may result in a breach of the sole purpose test and/or breach of the Fund prohibition to the giving of financial assistance to members or related parties using the Fund's resources.

5. Instalments:

Fixed Rate Option: \$ N/A.
Please print the amount of monthly instalments based on the second rate being the reduced rate in the Fixed Rate Option in section 4 of this Schedule

Note: Financial advice must be obtained for the calculation of the repayments of principal and interest and the amortization schedule showing the calculations of these payments needs to be retained with the loan records.

Variable Rate Option: For the initial period from the date of this Deed until the following 30 June:

\$ N/A.
Please print the monthly variable rate instalments based on the second rate being the reduced rate in the Variable Rate Option in section 4 of this Schedule

Thereafter, the Lender will notify the Borrower annually in writing of the monthly Variable Rate instalments to be made based on the above Variable Rates.

Note: Financial advice must be obtained for the calculation of the repayments of principal and interest and the amortization schedules showing the calculations of these payments for initial period and subsequent financial years need to be retained with the loan records.

6. Payment Due: On the first (1st) day of each month following the date of this Deed.

7. Maturity Date: N/A.
Please print the date on which full repayment of the Loan Amount is required

Note: in order to meet the ATO's Safe Harbour guidelines, the loan term may not exceed 7 years including any initial fixed rate term.

Notes on Security: In order to meet the ATO's Safe Harbour guidelines, the Lender is required to obtain a registered security which involves a PPSA (Specific Security Agreement) over shares and a CHESST tripartite agreement between the broker/super fund/bare trustee and security holder (that would require the approval of the broker).

It is essential that assistance with the registration process be obtained from suitably qualified professionals.

Execution

Executed as a Deed.

EXECUTED by
Barely Hazzardous Pty Ltd
ACN 637 597 365
as Bare Trustee
in accordance with section 127 of the
Corporations Act 2001 by its Directors
or Director and / or Secretary:

CALLUM HAZZARD

Please print name of Director / Sole Director*

Signature

JOCELYN HAZZARD

Please print name of Director / Secretary*

* Delete as appropriate

Signature

_____/_____/_____
Date

EXECUTED by
Hazzardous Pty Ltd
ACN 637 712 602
as Fund Trustee
in accordance with section 127 of the
Corporations Act 2001 by its Directors
or Director and / or Secretary:

CALLUM HAZZARD

Please print name of Director / Sole Director*

Signature

JOCELYN HAZZARD

Please print name of Director / Secretary*

* Delete as appropriate

Signature

_____/_____/_____
Date

Minutes of Directors' Meeting

Transfer of Initial Funds for the Investment and Bare Trust Deed

Barely Hazzardous Pty Ltd
ACN 637 597 365

Attended by the Directors of **Barely Hazzardous Pty Ltd ACN 637 597 365** ('the Bare Trustee') as trustee of the Bare Trust Deed for **The Super Hazzardous Fund**.

Date: _____ / _____ / _____

Time: _____

Purchase: The Chairperson reported that the Fund Trustee ('the Fund Trustee') as described in the Bare Trust Deed as trustee for The Super Hazzardous Fund ('the Fund') had provided the Bare Trustee with an initial amount for deposit and stamp duty of:

\$ _____
Please print the initial amount

and had requested that the Bare Trustee:

1. hold that amount according to the terms of the Bare Trust Deed tabled at the meeting; and
2. purchase:

81 PRINCESS STREET, BUNDABERG EAST QLD 4670 Lot 10 RP177120
Please print details of the Investment

the legal title to which will be held by the Bare Trustee and the beneficial title to which will be held by the Fund Trustee in accordance with the Bare Trust Deed, by executing a copy of that contract ('the Contract') tabled at the meeting.

Resolutions: It was resolved that:

1. the Bare Trustee execute the Bare Trust Deed;
2. the Bare Trustee execute the Contract;
3. if the Bare Trustee acquires the Investment, it is to be held according to the terms of the Bare Trust Deed; and
4. the amount of:

\$ _____
Please print the initial amount


to be held according to the terms of the Bare Trust Deed.

Signed as a true and correct record.

X

Chairperson

Date



/ /

Minutes of Directors' Meeting

Financing and Security of the Investment

Barely Hazzardous Pty Ltd
ACN 637 597 365

Attended by the Directors of **Barely Hazzardous Pty Ltd ACN 637 597 365** ('the Bare Trustee') as trustee of the Bare Trust Deed for **The Super Hazzardous Fund**.

Date: _____ / _____ / _____

Time: _____

Purchase monies: The Chairperson reported that the Fund Trustee will provide the Bare Trustee with monies to complete the purchase of:

81 PRINCESS STREET, BUNDABERG EAST QLD 4670 LOT 10 RP177120
Please print details of the Investment

to be held according to the terms of the Bare Trust Deed.

Resolution: It was resolved that the Bare Trustee under the Bare Trust Deed between itself and

Hazzardous Pty Ltd
ACN 637 712 602
(the Fund Trustee')

dated:

12 / 02 / 2020
Please print date

enter into finance security arrangement on a limited recourse basis with:

CALLUM & JOCELYN HAZZARD
Please print name of Lender


for the acquisition by the Bare Trustee on behalf of the Fund Trustee of:

81 PRINCESS STREET, BUNDABERG
Please print details of the Investment

on the terms and conditions contained in the following documents tabled at the meeting:

1. Deed of Loan; and
2. other (please specify: e.g. mortgage):
 - (a) MORTGAGE
 - (b) _____

Signed as a true and correct record.


Chairperson

Date / /

Minutes of Directors' Meeting

Acquisition of the Investment and Bare Trust Deed

Hazardous Pty Ltd
ACN 637 712 602

Attended by the Directors of **Hazardous Pty Ltd ACN 637 712 602** ('the Fund Trustee') as trustee of **The Super Hazardous Fund**.

Date: _____ / _____ / _____

Time: _____

Resolutions: It was resolved that:

1. the Fund Trustee execute the Bare Trust Deed annexed to this resolution between:

Barely Hazardous Pty Ltd
ACN 637 597 365
(the Bare Trustee)

as Bare Trustee and the Fund Trustee for the acquisition of the Investment on the terms contained in that Deed, which is to be acquired by the Fund Trustee pursuant to a limited recourse borrowing arrangement;

2. The Bare Trustee be asked to acquire the legal interest in:

61 PRINCESS STREET, BUNDABERG EAST QLD 4670 lot 10 RP 177120
Please print details of the Investment

by executing the copy of the draft contract, tabled at the meeting and that the Fund Trustee acquire the beneficial interest in the Investment;

3. the Fund Trustee provide the Bare Trustee with the sum of:

\$ _____
Please print the initial amount

for the deposit and stamp duty initially payable on the acquisition of the Investment; and

4. the Fund Trustee approach:


CALLUM & JOCELYN HAZZARD
Please print name of the Lender

to borrow the sum of:

\$ _____
Please print amount borrowed

to assist in funding the acquisition of the Investment under a limited recourse borrowing arrangement.

Signed as a true and correct record.


Chairperson

Date / /

Minutes of Directors' Meeting

Loan for Acquisition of the Investment

Hazardous Pty Ltd
ACN 637 712 602

Attended by the Directors of **Hazardous Pty Ltd ACN 637 712 602** ('the Fund Trustee') as trustee of **The Super Hazardous Fund**.

Date: _____ / _____ / _____

Time: _____

Loan Arrangements: It was resolved that the Fund Trustee of the Fund enter into finance arrangements with the:

CALLUM & JOCELYN HAZZARD

Please print name of the Lender

for the acquisition by:

Barely Hazardous Pty Ltd

ACN 637 597 365

('the Bare Trustee')

as Bare Trustee on behalf of the Fund of:

61 PRINCESS STREET, BUNDABERG EAST QLD 4670 LOT 10 RP 177120

Please print details of the Investment

on the terms and conditions contained in the following loan documents tabled at the meeting:

1. Deed of loan; and
2. other (please specify; e.g. mortgage):

(a) MORTGAGE

(b) _____

Resolutions:


It was resolved that the Directors of the Company as Fund Trustee of the Fund execute the following loan documents:

1. Deed of loan; and
2. other (please specify; e.g. mortgage):

(a) MORTGAGE

(b) _____

Signed as a true and correct record.


Chairperson

_____/_____/_____
Date