



Dated 29/10/2021

PAPPAS WAY PTY LTD
(ACN 654 900 759)
Bare Trustee

-and-

ROBREY SUPER PTY LTD
(ACN 654 320 939)
ATF
ROBREY SUPER FUND
Beneficial Owner

Pappas Way Trust
Bare Trust Deed

BETWEEN:

Robrey Super Pty Ltd (ACN 654 320 939) ATF Robrey Super Fund
of Unit 7, 66 Dutton Street Coolangatta QLD 4225 (**Beneficial Owner**); and

Pappas Way Pty Ltd (ACN 654 900 759)

of Unit 7, 66 Dutton Street Coolangatta QLD 4225 (**Bare Trustee**).

RECITALS:

- A** The Beneficial Owner is the trustee of a self managed superannuation fund that falls within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth) (**SIS Act**).
- B** The Beneficial Owner has purchased, or wishes to purchase, the property outlined in the Schedule (**Property**) via a complying borrowing arrangement pursuant to section 67A of the SIS Act.
- C** The Bare Trustee holds, or will hold, the Property upon trust for the Beneficial Owner until such time as the Beneficial Owner instructs the Bare Trustee in writing to transfer legal title to the Property to the Beneficial Owner.

PROVISIONS:

1. Property to be held on Trust

- 1.1 The Beneficial Owner has purchased, or wishes to purchase, the Property.
- 1.2 The Beneficial Owner is, or will be, the real purchaser in respect of the Property. The Beneficial Owner has procured, or will procure, the total moneys relating to the purchase of the Property, including the proceeds of any loans from a lender in respect of the purchase of the Property.
- 1.3 The Bare Trustee has not, and will not, provide any of the moneys relating to the purchase of the Property.
- 1.4 The Bare Trustee must sign and deliver all such documents, including as applicable the Contract of Sale and an instrument of transfer of land in respect of the Property, and do all such acts and things as are necessary or desirable for legal title to the Property to be transferred to the Bare Trustee.
- 1.5 The Beneficial Owner will procure that immediately upon payment of the balance of the purchase price due under the Contract of Sale:

- 1.5.1 all costs and expenses payable in connection with the acquisition of the Property, including stamp duty, are paid, and settlement is effected in respect of the Contract of Sale;
- 1.5.2 legal title to the Property is transferred to the Bare Trustee; and
- 1.5.3 any leases and other documents regarding the Property, which are reasonably required by the Bare Trustee to perform its obligations under this deed, are delivered to the Bare Trustee.

2. Declaration and acknowledgement by Bare Trustee

- 2.1 The Bare Trustee declares that it will at all times, whether before or following completion of the Contract of Sale and settlement of the purchase of the Property, subject to the terms and conditions of this deed, hold:
 - 2.1.1 all rights, powers and remedies under the Contract of Sale or which relate to the Property; and
 - 2.1.2 any benefits (including but not limited to all rents and profits) which accrue from the Property,

on trust for the benefit of Beneficial Owner.
- 2.2 The Bare Trustee acknowledges that, on and from the transfer to the Bare Trustee of the legal title to the Property, the Beneficial Owner will hold the beneficial interest in the Property.

3. Undertakings of the Bare Trustee

- 3.1 The Bare Trustee undertakes to the Beneficial Owner that, for so long as the Bare Trustee holds any interest in the Property as Bare Trustee, it will, subject to the terms and conditions of this deed:
 - 3.1.1 exercise all rights, powers and remedies in respect of the Property promptly in accordance with the Beneficial Owner's written directions and instructions and refrain from exercising such rights, powers and remedies other than in accordance with the Beneficial Owner's written directions or instructions;
 - 3.1.2 hold any money received by it, including:
 - i. any rents and profits arising from any occupation of the Property; and
 - ii. any other money which relates in any way to any benefit generated by or from the Property,

on trust for the Beneficial Owner and will promptly remit that money to the Beneficial Owner;

- 3.1.3 promptly forward to the Beneficial Owner all notices received by the Bare Trustee from governmental agencies, any lessee or any other person regarding the Property;
- 3.1.4 provide to the Beneficial Owner such records regarding the Property as the Beneficial Owner shall require;
- 3.1.5 not encumber, or sell, transfer or grant any interest in the Property to or in favour of any person (including the Beneficial Owner) other than in accordance with the terms of this deed, under compulsion of law or under a Lender's Security; and
- 3.1.6 not delegate the trusts conferred upon the Bare Trustee under this deed without the prior consent of the Beneficial Owner.

4. Powers of Bare Trustee

4.1 The Bare Trustee has power:

- 4.1.1 on the written direction and instruction of the Beneficial Owner to execute and deliver any Lender's Security; and
- 4.1.2 to execute and deliver all such other documents and do all such other acts and things as are in the opinion of the Bare Trustee necessary or desirable to enable the Bare Trustee to carry out its obligations under this deed.

5. Change of Bare Trustee

- 5.1 The Bare Trustee may resign from office under this deed by giving not less than 30 Business Days written notice to the Beneficial Owner.
- 5.2 The Bare Trustee may be removed from office under this deed by the Beneficial Owner giving not less than 30 Business Days' written notice to the Bare Trustee.
- 5.3 If the Bare Trustee is a natural person and commits an Act of Bankruptcy, the Bare Trustee may be removed from office immediately under this deed by the Beneficial Owner giving written notice to the Bare Trustee.
- 5.4 If the Bare Trustee is a natural person, the Bare Trustee will be deemed to have vacated its office immediately upon becoming bankrupt voluntarily or involuntarily.

- 5.5 If the Bare Trustee is a company, the Bare Trustee will be deemed to have vacated its office immediately upon entering into either compulsory or voluntary liquidation (not being merely a voluntary liquidation for the purposes of amalgamation or reconstruction).
- 5.6 The Beneficial Owner will procure the appointment of a company or a natural person to act as Bare Trustee for the purposes of this deed on and from the date on which the Bare Trustee ceases to hold office and will procure that such company or natural person executes a deed in a form agreed by the Beneficial Owner under which the new Bare Trustee assumes all of the obligations of the Bare Trustee under this deed.
- 5.7 The Bare Trustee must on ceasing to hold office for any reason:
 - 5.7.1 sign and deliver all such documents and do all such acts and things as are necessary or desirable to vest the Property in the new Bare Trustee; and
 - 5.7.2 deliver to the new Bare Trustee all books, documents and records relating to the Property.

6. Beneficial Owner's rights to call for a transfer

- 6.1 The Bare Trustee must, as soon as practicable after receipt of a written request from the Beneficial Owner, do all things necessary or desirable to transfer legal title to the Property to the Beneficial Owner, or any person nominated by the Beneficial Owner in such written request.
- 6.2 The Beneficial Owner and the Bare Trustee note that where the Property is subject to a Lender's Security, the Lender's Security may prevent the Bare Trustee from transferring the legal title to the Property under clause 6.1. For example, the Lender's Security may restrict the transfer of the legal title until the Beneficial Owner has satisfied all of the obligations with respect to the Loan to which the Lender's Security relates.
- 6.3 Without limitation, the Bare Trustee must, as soon as practicable after becoming obliged to transfer legal title under clause 6.1, deliver to the Beneficial Owner:
 - 6.3.1 an instrument of transfer of land duly executed by the Bare Trustee where the Bare Trustee is the named transferor and the Beneficial Owner or the person nominated by the Beneficial Owner is the named transferee, which is capable of immediate registration (after any Lender's Security has been discharged and stamping, if applicable) at the relevant land titles office or registry;

- 6.3.2 the duplicate certificate of title for the Property; and
 - 6.3.3 any other document that is necessary to effect the stamping and registration of the instrument of transfer of land and discharge any Lender's Security.
- 6.4 On receipt of the executed instrument of transfer of land and duplicate certificate of title, the Beneficial Owner at its own expense must do all acts and things necessary to:
- 6.4.1 promptly procure the stamping of the instrument of transfer of land;
 - 6.4.2 promptly register the instrument of transfer of land at the relevant land titles office or registry; and
 - 6.4.3 promptly notify all other relevant governmental agencies and tenants or occupants of the Property of the change in ownership of the Property.
- 6.5 Notwithstanding anything else in this deed, the Bare Trustee must not transfer legal title to the Property to the Beneficial Owner or any other person unless authorised to do so under this clause 6 or under the terms of a Lender's Security.

7. Bare Trustee's liability and indemnity

7.1 No personal liability

The Bare Trustee is not personally liable for the consequences of any act, error or omission whether of law or of fact or generally for any breach in exercising or carrying out or failing to exercise or carry out any power contained in this deed unless the Bare Trustee fails to act honestly or intentionally or recklessly breaches its obligations.

7.2 Indemnity from trust assets

The Bare Trustee is entitled to be indemnified from the assets of the trust property against any expense, liability or claim that is incurred by or made against the Bare Trustee in that capacity, unless it is attributable either to the Bare Trustee's dishonesty or to an act or omission by the Bare Trustee which the Bare Trustee knows is a breach of trust.

7.3 Indemnity from Beneficial Owner

The Beneficial Owner indemnifies the Bare Trustee (and, if applicable, each director and officer of the Bare Trustee) against all costs of and incidental to the acquisition, retention and maintenance of the Property in accordance with the terms of this deed; and all costs of preparing, executing and stamping this deed and other incidental costs and expenses reasonably incurred as a result of this deed or the Bare Trustee's bare trusteeship of the Property.

8. Bare Trustee's discretion

The Bare Trustee may exercise a power under this deed and may enter into a transaction in any capacity even if the Bare Trustee, a director of the Bare Trustee or any person related in any way to any of them, has an interest in the exercise of that power or in that transaction.

9. Variation of this Deed

The provisions of this deed must not be altered or varied other than in writing executed by the Beneficial Owner and the Bare Trustee.

10. Definitions

In this deed, unless the context clearly indicates otherwise:

Act of Bankruptcy means an act of bankruptcy under section 40 of the Bankruptcy Act 1966 (Cth).

Business Day means a day that is not a Saturday, Sunday or prescribed public holiday in the Jurisdiction.

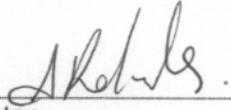
Contract of Sale means the contract of sale for the purchase of the Property.

Lender's Security means the security, if any, granted to a lender over the Property and any guarantee, indemnity or guarantee and indemnity to secure the repayment of a Loan.

Loan means a loan to the Beneficial Owner for the acquisition of the Property.

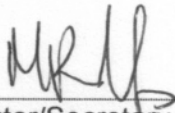
EXECUTED as a deed

EXECUTED BY ROBREY SUPER PTY)
LTD (ACN 654 320 939) ATF ROBREY)
SUPER FUND as Beneficial Owner in)
accordance with the Corporations Act)
2001:



Director

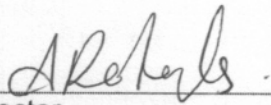
Angela Maree Roberts
Full name



Director/Secretary

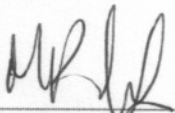
Matthew Brennan Roberts
Full name

EXECUTED BY PAPPAS WAY PTY LTD)
(ACN 654 900 759) as Bare Trustee in)
accordance with the Corporations Act)
2001:)



Director

Angela Maree Roberts
Full name



Director/Secretary

Matthew Brennan Roberts
Full name

Schedule

1 **Property**

14, 151 Pappas Way Carrara QLD 4211