

22 May 2021

Equinox Financial Services (NSW - AFG) (Paul Barnes)
Attention: Paul Barnes
49 Platypus Drive
URALBA NSW 2477



Re: Conditional Approval for Account Number - 3603625

Dear Paul,

We are pleased to advise you that the following loan has been conditionally approved by Secure Funding Pty Ltd based on the information that we have received to date. The details of the loan, along with the conditions that must be met prior to a Formal Loan Agreement can be issued are listed below:

| | | |
|---|--|----------|
| Borrower(s) | Glenwyn Super Fund Pty Ltd ACN 637 774 531 As Trustee For Glenwyn Super Fund | |
| Guarantor(s) | Bronwyn Elizabeth Spencer, Glen Spencer and "TBA Bare Trustee Pty Ltd ACN XXX XXX" As Trustee For "TBA Bare Trust" (Details to be confirmed) | |
| Loan amount | \$760,000.00 or 80.00% of valuation (inclusive of cost) , whichever is the lower | |
| Less total estimated costs | Mortgage Registration Fee for DYNMYRNE - TAS | \$138.51 |
| | Property Search Fee for DYNMYRNE - TAS | \$29.60 |
| | SMSF Review Fee | \$695.00 |
| | Brokerage | \$0.00 |
| Estimated available funds at settlement | \$759,036.89 | |
| Loan term | 30 years | |
| Interest rate | 4.85%, SuperCredit Variable P&I | |
| Repayments | \$4,040.46 Monthly (Includes monthly Service Fee of \$30.00) | |
| Security | 1st registered Mortgage over Property to be purchased in DYNMYRNE TAS 7005 | |

This loan has been approved subject to the following conditions:

- * Carrying out satisfactory searches and enquiries to confirm information supplied in the application
- * Confirmation of name and ACN of the Property Trustee and the name of the

Property Trust

- * Copies of DL for both members confirming current address as stated in application form.
- * Copy of Draft Transfer of Land for property being purchased, required prior to formal approval
- * Copy of Foreign Resident Capital Gains Withholding Clearance Certificate, required prior to formal approval
- * Copy of signed and dated Bare Trust Deed, or confirmation it is to be set up by Liberty (please provide a name). If a lender is required to be specified, ensure it is noted as Secure Funding Pty Ltd ACN 081 982 872 (if applicable)
- * Copy of the contract of sale and special conditions / annexures for the property being purchased to list the purchaser as 'TBA Bare Trustee Pty Ltd ACN XXX XXX'
- * Evidence of payment of the deposit by the SMSF for the property being purchased, required prior to formal approval (If deposit was paid)
- * FY20 SMSF Tax Returns and Financials. (If not completed, provide a letter from accountant to confirm the same)
- * If the property being purchased is tenanted - provide a letter from estate agent to confirm tenants have been paying regular rent with no reduction in rent and provide last 6 months rental ledger.
- * If the property being purchased is vacant - provide a letter from property agent advising of estimated time it would take to secure a tenant for the security property.
- * Latest statement confirming funds totalling at least \$230K (min required to complete the purchase) held by the SMSF, required prior to settlement (inclusive of any deposit paid)
- * Letter from accountant to confirm Spencer Trading Company P/L is trading profitably/does not trade and solvent.
- * Max ID Verification of Identity to be completed by applicants- requests will be sent directly to applicant's email address(es), required prior to formal approval
- * PLEASE NOTE: This is a pre-approval based on an established house/townhouse in postcode 7005 with proposed rent \$1,150 pw. If the desired property is in any way different, please confirm prior to ensure the LVR stands before ordering the valuation
- * Please provide both a contact email and phone number for the applicant(s) payroll/HR and have the applicant(s) contact their payroll/HR to give prior notice. Liberty to conduct satisfactory employment check
- * Receipt of satisfactory valuation report for the property to be purchased confirming the market value and net rental (please note we require comparable sales or LVR restrictions will apply)
- * Receipt of the Application fee of \$495.00 payable to Secure Funding Pty Ltd (non-refundable)
- * Rental statement for 3/249 Johnston St ANNANDALE confirming rent \$600pw

- * Signed and dated letter from both members confirming loan amount requested (\$760K in BP notes and \$665K in app form)
- * Signed Contract for Mr Glen Spencer at UNITING MISSION AND EDUCATION

This is not a formal Letter of Offer but merely an advice on the status of the loan application. Once outstanding conditions have been satisfied and supporting documents have been received, a formal Letter of Offer will be issued.

This offer will expire on the 21 June 2021.

Please contact me if you have any questions or if we can assist you further. In the meantime, I look forward to hearing from you.

Yours sincerely,

Kaushika Fernando
Underwriter
Liberty Financial Pty Ltd