

09 June 2020

The Director
Rustee Pty Ltd
9/10 Superior Avenue
EDGEWORTH NSW 2285

Email: dutchiedad@hotmail.com

Introducer Email: damon@activefinaus.com.au

Confirmation of Formal Finance Approval

Dear Director,

Think Tank Group Pty Ltd ACN 117 819 084 ("**TT**") is pleased to advise that BNY Trust Company of Australia Limited ACN 050 294 052 ("**the lender**") has formally approved the following commercial loan facility. The formal Letter of Offer and Facility Terms accompany this letter.

In summary, your loan approval comprises the following:

Loan Reference No.	▫	142167
Borrower Name(s)	▫	Rustee Pty Limited A.C.N 639 976 659 as trustee for Rusholup Superannuation Fund
Security Trustee	▫	Hollanderb Pty Limited A.C.N 639 985 309 as holding trustee for the Hollanderb Bare Trust
Guarantor Name(s)	▫	Russell Bruce Holland
Security Property Address	▫	9/10 Superior Avenue, Edgeworth NSW 2285
Loan Amount	▫	\$160,000.00
Loan Purpose	▫	Purchase – Owner Occupied
Interest Rate	▫	5.85%
Loan Term	▫	15 years
Interest Only Period	▫	N/A
Principal & Interest Period	▫	15 years

We wish to highlight to you, that in addition to our standard Conditions, the following specific loan conditions that have been attached to the loan as part of the finance approval:

Priority Conditions of Approval – to be completed prior to instruction of solicitors
1. Please provide a full-executed copy of the contract of sale (required prior to instructing solicitors).
2. Please provide a full-executed copy of the bare trust deed (required prior to instructing solicitors).
3. Please provide a full-executed copy of the statement of advice, adopting all recommendations.

4. Please provide an SMSF investment strategy, no more than 12 months old, showing clear asset allocation and the ability for the fund to invest in business real property on a geared basis.
5. Please provide minutes of the meeting, adopting the investment strategy.

Next Steps

Proceeding to settlement of the loan involves the following steps:

1. Please sign and return the enclosed Letter of Offer by referring to the Acceptance of Offer section below.
2. Please arrange for payment of the enclosed tax invoice.
3. Upon acceptance of the valuation by our Credit Team and completion of all Priority Conditions of Approval, our solicitors will be instructed to prepare the mortgage and security documents in preparation for settlement.
4. Settlement can be scheduled once the mortgage documentation has been executed and returned to our solicitors and all Pre-settlement Conditions of Approval are completed.

Fees Payable

Please note the following fees, inclusive of GST where applicable, will be payable on or before settlement:

	Amount	Payable
Establishment Fee – Commitment Fee* portion	\$3,025.00	Now
Establishment Fee – Commitment Fee* portion	\$1,100.00	Paid
Establishment Fee – Balance Payable	\$4,125.00	At settlement**
Establishment Fee – Total	\$8,250.00	-
Legal Disbursements (Eg: Search fees, postage, etc)***	TBA	At Settlement

* The Commitment Fee is refundable in full should Think Tank for any reason withdraw this approval.

** Fees payable at settlement may be deducted from the loan proceeds.

*** Government and statutory fees such as stamp duty and registration fees are payable.

Acceptance of Offer

To accept the enclosed Letter of Offer, please complete and return the following by signing and dating where indicated:

1. Offer of Finance Facility

- ❖ Borrowers Acceptance of Offer of Facility by Borrowers
- ❖ Borrowers Declaration of Purpose for which credit is provided
- ❖ Guarantors Acceptance of Facility Offer by Guarantors

Please Note

For individual and joint borrowers or guarantors, a person over the age of 18 who is not a borrower or guarantor to the loan is required to witness each signature.

For company and trust borrowers or guarantors, the officeholders (director, secretary or trustee) should sign as for all other legal documents, ie. in accordance with Section 127 of the Corporations Act.

2. Direct Debit Request (DDR)

- ❖ Please sign the enclosed DDR to authorise the direct debiting of your monthly loan repayments to your nominated bank account.

We thank you for the opportunity to provide this formal approval and we look forward to working with you in taking your loan forward to settlement.

Please note, in the absence of your formal acceptance this approval will expire one month from the above date.

Please do not hesitate to contact our office should you have any queries in relation to the information contained herein.

Yours sincerely,



David Nolan
Head of Credit
Think Tank Property Finance

Phone: 1300 781 043
Fax: 1300 781 045
Email: credit_team@thinktank.net.au