



KellyTaxAccounting

DEED OF PROMISSORY NOTE

BETWEEN

FABTEX PTY LTD - ACN: 074 730 411 ("THE PROMISOR")

AND

JOAN ARMSTRONG, JACINTA NICOLE
ARMSTRONG, TRENT ROY ARMSTRONG
AND KERRY N JOAN ARMSTRONG ATF
ARMSTRONG SUPERANNUATION FUND
("THE PROMISEE")

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LAST UPDATED 1 MARCH 2020

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DEED OF PROMISSORY NOTE

THIS DEED IS DATED: 30 June 2020

PARTIES:

1. PROMISOR:

JACINTA NICOLE ARMSTRONG and TRENT ROY ARMSTRONG as directors of FABTEX PTY LTD - ACN: 074 730 411 of 19 ANGEL ROAD, STAPYLTON, QLD 4207 ("The Promisor")

2. PROMISEE:

JOAN ARMSTRONG of 21 TAY ROAD, CARBROOK, QLD 4130, JACINTA NICOLE ARMSTRONG of 37 AZANIAN STREET, UPPER MOUNT GRAVATT, QLD 4122, TRENT ROY ARMSTRONG of 68 ALBION AVENUE, MIAMI, QLD 4220 and KERRY JOAN ARMSTRONG of 21 TAY ROAD, CARBROOK, QLD 4130 ATF ARMSTRONG SUPERANNUATION FUND ("The Promisee")

WHEREAS

- (a) The Promisor will repay the Promisee the said monies for use of the monies for the term of the agreement. Any failure to pay the original monies may result in a penalty payment if determined under this Deed.
- (b) The terms upon which the Promissory Note is established are set out in this Deed.

THIS DEED WITNESSES:

1. Definitions and Interpretation

In this deed the terms and words hereunder shall have the following meanings unless otherwise indicated by the context:

'Financial Year' means the period from the date of this deed to midnight 30 June next, and thereafter each period of 12 months ending at midnight on 30 June, and if the termination date is not 30 June in any year, the last financial year shall be the period commencing on 1 July prior to the termination date and ending on the termination date.

'Compensation Payment' is the amount to be paid by the Promisor for the use of the monies under this Promissory Note for the period of the note.

'Promisor' means that person or entity who agrees to the terms of this Deed for the consideration of monies received from the Promisee.

'Promisee' means that person or entity who agrees to the terms of this Deed for the consideration of monies paid to the Promisor.

'Termination date' means On demand

'Promissory Note' means:

- the money paid by the Promisee to the Promisor under this Promissory Note; and
- all other money and property which becomes subject to the rights and obligations of this Deed.

Words importing any one gender shall be deemed and taken to include all genders and the singular to include the plural and the plural the singular unless the contrary as to gender or number is expressly provided.

Headings shall not be taken into account in the construction of this Deed.

2. Promise to Pay and Compensation

2.1 For value received, the Promisor hereby promises to pay the Promisee the total sum of \$45,000 payable on the Termination Date being On demand.

3. Repayment

3.1 The entire outstanding amount shall become immediately payable upon demand by the holder of this Note, but demand shall not be made before the Termination Date.

3.2 The Promisor may prepay this Note in full or in part at any time without premium or penalty. All prepayments shall first be applied to the accrued compensation payment and thereafter to the promised amount.

4. Late Payment Charges

4.1 No late payment charges will apply.

5. Amendment; Modification; Waiver

This Promissory Note can be altered or modified, or any provision waived, only through a written instrument expressly referring to this Promissory Note and to such

provision that is altered, modified or waived. Such instrument shall be executed by both parties.

6. Breach of Promissory Notes

If there is breach of any of the provisions of this Promissory Note, such provision shall not be deemed waived unless it is waived in writing. In the event of default, any litigation with respect to any matter connected with this Promissory Note, the prevailing party shall be entitled to reasonable costs and attorneys' fees.

7. Transfer

This Note is transferrable by Promisee. The Promisor waives any notice of transfer and agrees to be bound by the Terms of this Note. Any subsequent holder of this Note will have the same rights as the Lender.

8. Successors

The provisions of this Note shall be binding upon and shall benefit the successors, assignees, legal heirs, survivors and personal representatives of the Promisor and the Promisee.

9. Severability

If any provision of this Note remains unenforceable, all the other provisions will remain in effect.

10. Governing Law

This Promissory Note shall be enforced according to the laws of Queensland

EXECUTED AS A DEED BY THE PARTIES:

1. PROMISOR

- i. FABTEX PTY LTD - ACN: 074 730 411 by being signed by the persons authorised to sign for the company pursuant to section 127 of the Corporations Act 2001:



.....
Jacinta Nicole Armstrong
Director

30/6/2020

.....
Date



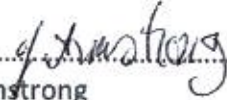
.....
Trent Roy Armstrong
Director

30/6/2020

.....
Date

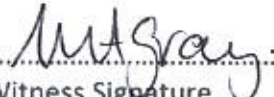
2. PROMISEE

i. Signed by: Joan Armstrong ATF Armstrong Superannuation Fund


.....
Joan Armstrong
Trustee

30/6/20
.....
Date

Witnessed by:


.....
Witness Signature

30/6/20
.....
Date

Michelle Gray
.....
Witness Name

ii. Signed by: Jacinta Nicole Armstrong


.....
Jacinta Nicole Armstrong
Trustee

30/6/20
.....
Date

Witnessed by:


.....
Witness Signature

30/6/20
.....
Date

Michelle Gray
.....
Witness Name

iii. Signed by: Trent Roy Armstrong



Trent Roy Armstrong
Trustee

Date

30/6/20

Witnessed by:



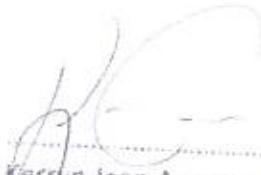
Witness Signature

Date

30/6/20

Michelle Gray
Witness Name

iv. Signed by: Kerryn Joan Armstrong

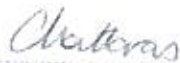


Kerryn Joan Armstrong
Trustee

Date

30 June 2020

Witnessed by:



Witness Signature

Date

30 June 2020

Cassandra Kattaras
Witness Name