

**FINANCIAL ADVICE CERTIFICATE
WESTPAC SUPER FUND LENDING**

To: Westpac Banking Corporation ABN 33 007 457 141

Borrower: CLIFF FUND PTY LTD ACN 166 171 017 as
trustee for CLIFFORD Super Fund

c/- Cashmanagement, U4, 7 Cessnock Way, Rockingham WA 6168

Declaration by financial adviser*


I, ROYCE GOODALL
(Name)

certify that:

1. I have been asked by the Borrower and its principal beneficiaries collectively (*the Clients*) to advise them as to the financial impact of a limited recourse borrowing arrangement for a self-managed super fund ("the loan").
2. I have made enquiries about the Clients' financial affairs which I considered reasonably necessary to advise the Clients.
3. As a RG 146 accredited financial adviser, I have explained to the Clients:
 - a. the financial impact of the loan;
 - b. the risks associated with gearing in relation to investments; and
 - c. the fact that the amount owed by the Borrower on the loan must be repaid before the legal title to the security property can be transferred to the Borrower.
4. The acquisition of the property is within the investment strategy of the super fund for which the Borrower is a trustee.
5. This explanation took place at (address) U4, 7 Cessnock Way Rockingham, WA

The persons present at the meeting were MICHAEL CLIFFORD
AND HOA CLIFFORD.

6. The Clients appeared to:
- a. be aware of and understand:
 - i. the financial components of the loan;
 - ii. the costs and benefits of the loan;
 - iii. the investment strategy of the fund;
 - iv. the risks of direct property investment and gearing;
 - v. the costs of running a self managed super fund; and
 - b. freely wish to obtain the loan.
7. [An independent interpreter was present at this meeting and interpreted the statements made by all persons present. A certificate by the interpreter is held by me.] **OR** [I believe the Clients are fluent in the English language in which I conducted the meeting.]

Signed:  _____

Address: _____

Date: 13 / 2 / 2014

Qualifications: CPA MBA _____

Declaration by the borrower

We, MICHAEL CLIFFORD AND HOA CLIFFORD

of CLIFF FUND PTY LTD the directors of the
Borrower acknowledge and declare that:

The person providing the financial advice described in the above certificate, was selected by us to advise on the financial impact of a limited recourse borrowing arrangement for a self-managed super fund.

1. We understand the financial advice and explanations given to us, as described in the above certificate.
2. We are signing all documents in relation to the loan on behalf of the Borrower in accordance with section 127 of the Corporations Act.

Signature of Director: 

Name: MICHAEL CLIFFORD

Date: 13 / 2 / 2014

Signature of Director: 

Name: HOA CLIFFORD

Date: 13 / 2 / 2014