

**GB&D BELLMERE PTY LTD**  
ACN 610 803 551

**(the Property Trustee)**

and

**GB&D LEONARD PTY LTD**  
ACN 609 692 668 as trustee for The  
Leonard Family SMSF

**(Beneficial Owner)**

29 PEACHERINE CIRCUIT,  
BELLMERE  
**PROPERTY TRUST DEED**

THIS DEED DATED is made this

day of

2016

## **PARTIES**

**GB&D BELLMERE PTY LTD** ACN 610 803 551 of 373 Brighton Road, Hove SA 5048 (**the Property Trustee**)

and

**GB&D LEONARD PTY LTD** ACN 609 692 668 of 373 Brighton Road, Hove SA 5048 as trustee for The Leonard Family SMSF (**Beneficial Owner**)

## **BACKGROUND**

- A The Property Trustee has a contract to purchase the property specified in Item 1 (**Property**) on behalf of the Beneficial Owner at the request of the Beneficial Owner (**Contract**).
- B The Property Trustee has agreed to hold the contract and the property as trustee for the Beneficial Owner.
- C The Property will be held by the Property Trustee in the trust fund, which is established by this deed (**Trust Fund**).

### **1. Operative Provisions**

#### **1.1. Defined Meanings**

Words used in this deed and the rules of interpretation that apply are set out and explained in the definitions and interpretation clause at the back of this document.

#### **1.2. Declaration**

The Property Trustee declares that it holds or will hold the Contract and the Property and any income from the Property upon trust for the Beneficial Owner.

#### **1.3. No Beneficial Interest**

The Property Trustee declares that other than as disclosed in this deed it has or will have no beneficial interest in the Property.

## **2. Dealings with property**

### **2.1. Comply with Directions of the Beneficial Owner**

Subject to clause 2.4, the Property Trustee must deal with the Contract and Property as the Beneficial Owner directs from time to time.

### **2.2. Possession**

Subject to clause 4.1, the Property Trustee may from time to time cause or permit any person to have possession or control of the Property.

### **2.3. Mortgaging or Charging the Property**

The Property Trustee may provide a limited recourse mortgage or general security agreement in favour of a lender to secure repayment of any loan or other financial accommodation provided by a lender to the Beneficial Owner for the acquisition of the Property and any expenses incurred in connection with the borrowing or acquisition.

### **2.4. Transfer Legal Title**

The Property Trustee must transfer the legal title to the Beneficial Owner upon request after payment in full of any financial accommodation secured by the Property.

### **2.5. Insurance**

Upon request by the Beneficial Owner and upon payment of the necessary premiums by the Beneficial Owner, the Property Trustee must insure the Property for such amounts and against such risks as the Beneficial Owner requires.

### **2.6. Monies Payable**

The Beneficial Owner must pay any deposit payable under the Contract and any other moneys that may become due and payable under the Contract or in respect of any application for finance or survey expenses or in any way incidental thereto and must indemnify the Property Trustee and keep the Property Trustee indemnified in respect thereof.

### **2.7. Indemnity**

The Beneficial Owner hereby covenants with the Property Trustee to indemnify and keep indemnified the Property Trustee against all such proceedings, costs, actions, claims, accounts and demands made or brought against the Property Trustee by any person or body corporate

whatsoever arising out of anything done by the Property Trustee as the purchaser named in the Contract or anything done by the Property Trustee with the consent or concurrence of the Beneficial Owner in or about the purchase of the property or otherwise incidental thereto.

## **2.8. Conflict of Interest**

The Property Trustee is authorised generally to exercise or concur in exercising all the foregoing powers and discretions contained in this Deed or otherwise by law conferred notwithstanding that any person being a Property Trustee or any person being a director or shareholder of a trustee hereof has or may have a direct or personal interest (whether as trustee of any other settlement or in his person capacity or a shareholder or director or member or partner of any company or partnership or as a unitholder in any Unit Trust or beneficiary of any Discretionary Trust or otherwise howsoever) in the mode or result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and notwithstanding that the Property Trustee for the time being is the sole Property Trustee.

## **3. Power to Delegate**

### **3.1. Attorneys**

The Property Trustee may from time to time appoint one or more attorneys to act jointly or severally and for a specific transaction, a class of transactions, or generally in respect of the Trust Fund or any asset for the time being comprised in the Trust Fund. The attorney may be authorised to exercise any powers, authorities, duties or functions conferred on the Property Trustee by this document or by law whether or not the Property Trustee has disclosed that the Property Trustee is acting as a trustee.

### **3.2. Scope of Power**

Any power of attorney granted pursuant to this clause:

- (a) does not require the consent of any person; and
- (b) will remain valid and effectual for the period nominated by the Property Trustee or until revoked by the Property Trustee in its discretion.

### **3.3. Property Trustee Duties**

Except as provided in this deed, the Property Trustee will have no duties to perform in respect of the Property and will incur no liability to the Beneficial Owner or any other person for the non-performance of any duty which might otherwise be implied or imposed upon trustees.

### **3.4. Third Parties**

Except in case of fraud, no person dealing with or contracting with the Property Trustee will be required to enquire or ascertain the terms of this deed or whether any contract or dealing with the Property Trustee is proper or has been authorised or to see to the application of any money paid to the Property Trustee.

## **4. General provisions**

### **4.1. Governing law**

This deed is governed by and construed in accordance with the law for the time being in force in the place where the Property is located.

### **4.2. GST**

If any payment made by one party to any other party under or relating to this deed constitutes consideration for a taxable supply for the purposes of GST or any similar tax, the amount to be paid for the supply will be increased so that the net amount retained by the supplier after payment of that GST is the same as if the supplier was not liable to pay GST in respect of that supply. This provision is subject to any other agreement regarding the payment of GST on specific supplies, and includes payments for supplies relating to the breach or termination of, and indemnities arising from, this deed.

### **4.3. Assignment**

A party must not transfer any right or liability under this deed without the prior consent of each other party, except where this deed provides otherwise.

#### **4.4. Notices**

Any notice to or by a party under this deed must be in writing and signed by the sender or, if a corporate party, an authorised officer of the sender.

Any notice may be served by delivery in person or by post or transmission by facsimile or email.

Any notice is effective for the purposes of this deed upon delivery to the recipient or production to the sender of a facsimile transmittal confirmation report before 4.00 pm local time on a day in the place in or to which the written notice is delivered or sent or otherwise at 9.00am on the next day following delivery or receipt. A notice sent by e-mail is effective when the electronic communication enters the information system of the addressee.

#### **4.5. Further Assurance**

Each party must execute any document and perform any action necessary to give full effect to this deed, whether before or after performance of this deed.

#### **4.6. Continuing performance**

The provisions of this deed do not merge with any action performed or document executed by any party for the purposes of performance of this deed.

Any representation in this deed survives the execution of any document for the purposes of, and continues after, performance of this deed.

Any indemnity agreed by any party under this deed:

- (i) constitutes a liability of that party separate and independent from any other liability of that party under this deed or any other agreement; and
- (ii) survives and continues after performance of this deed.

#### **4.7. Waivers**

Any failure by any party to exercise any right under this deed does not operate as a waiver and the single or partial exercise of any right by that party does not preclude any other or further exercise of that or any other right by that party.

#### **4.8. Remedies**

The rights of a party under this deed are cumulative and not exclusive of any rights provided by law.

#### **4.9. Severability**

Any provision of this deed which is invalid in any jurisdiction is invalid in that jurisdiction to that extent, without invalidating or affecting the remaining provisions of this deed or the validity of that provision in any other jurisdiction.

#### **4.10. Counterparts**

This deed may be executed in any number of counterparts, all of which taken together are deemed to constitute one and the same document.

### **5. Definitions and Interpretation**

#### **5.1. Interpretation**

In this deed unless the context otherwise requires:

- 5.1.1. clause and subclause headings are for reference purposes only;
- 5.1.2. the singular includes the plural and vice versa;
- 5.1.3. words denoting any gender include all genders;
- 5.1.4. reference to a person includes any other entity recognised by law and vice versa;
- 5.1.5. any reference to a party to this deed includes its successors and permitted assigns;
- 5.1.6. an agreement, representation or warranty on the part of two or more persons binds them jointly and severally; and
- 5.1.7. an agreement, representation or warranty on the part of two or more persons is for the benefit of them jointly and severally;

5.1.8. a reference to an Item is a reference to an Item in the schedule to this deed.

**Executed as a Deed.**

**EXECUTED by GB&D BELLMERE PTY )  
LTD ACN 610 803 551 in accordance )  
with Section 127(1) of the Corporations )  
Act 2001: )**

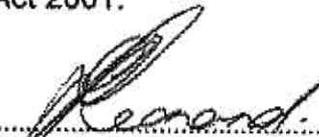
  
.....  
Signature of Director

**GRANT LEONARD**

  
.....  
Signature of Director

**REBECCA ALLEN**

**EXECUTED by GB&D LEONARD PTY )  
LTD ACN 609 692 668 in accordance )  
with Section 127(1) of the Corporations )  
Act 2001: )**

  
.....  
Signature of Director

**GRANT LEONARD**

  
.....  
Signature of Director

**REBECCA ALLEN**

### Schedule

<b>Item 1</b> Property	29 Peacherine Circuit, Bellmere QLD 4510
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