



TERMS OF SETTLEMENT

FILE NUMBER: 19/36155 **MEDIATION DATE:** 22 August 2019

BETWEEN:

Liquid Keysborough Pty Ltd ("Landlord")

AND

S Lock Investments Pty Ltd ATF S Lock Settlement and Steven Lock
("Tenant") ("Guarantor")

(each a Party and collectively "the Parties")

WHEREAS

- A. The Parties have been in dispute concerning the issues and matters referred to in Clause 11 below and additionally and more particularly described in the VSBC Application and any reply or counterclaim thereto ("the Dispute").
- B. The Parties have agreed to resolve the Dispute in accordance with these Terms of Settlement.
- C. The Parties have entered into these Terms of Settlement pursuant to a Mediation conducted in accordance with the Mediation Agreement signed by the Parties and the Mediator
- D. The Parties have had the opportunity to request an interpreter, if required.

THE PARTIES AGREE AS FOLLOWS

- 1. The Parties have read these Terms of Settlement and have been given the opportunity to obtain legal, financial or other advice from their lawyers, accountants or other advisers before signing them **AND** have the authority to execute these Terms of Settlement. By executing these Terms of Settlement the Parties acknowledge they understand their meaning.

2. The Parties have entered into these Terms of Settlement by their own free will and without force, duress or any inducements of any nature by the Mediator or any other person **AND** acknowledge they have not relied on any legal or financial advice or opinions of the Mediator in the mediation or the drafting of these Terms **AND** the mediation has been conducted in a fair and proper manner by the Mediator.
3. The Parties acknowledge that the Mediator is not personally liable for anything necessarily or reasonably done or omitted to be done in good faith in the performance of the mediation function, or in the reasonable belief that the act or omission was in the performance of the mediation function.
4. These Terms of Settlement constitute the entire agreement between the Parties in relation to the matters in dispute. All prior discussions, undertakings, agreements, representations, warranties and indemnities in relation to the matters in dispute are replaced by these Terms of Settlement and have no further effect.
5. These Terms of Settlement shall be absolute, final and binding on all Parties **AND** the Parties hereby **RELEASE AND FOREVER DISCHARGE** each other from any further proceedings arising from or connected with the Dispute save and except the enforcement of these Terms of Settlement.
6. These Terms of Settlement shall be confidential between the Parties, their representatives and the Mediator, unless otherwise required to be disclosed by law, save that all Parties grant the Mediator consent to make a copy of these Terms of Settlement and report of the mediation available to the Small Business Commissioner.
7. These Terms of Settlement shall be governed by and construed in accordance with the laws for the time being in force in the State of Victoria.
8. Each Party must bear its own legal, accounting and other costs for the preparation and execution of these Terms of Settlement.
9. Each Party must do or cause to be done all things necessary or reasonably desirable to give full effect to these Terms of Settlement (including, but not limited to, the execution of documents).
10. If these Terms of Settlement conflict with any other document, agreement or arrangement, these Terms of Settlement prevail to the extent of the inconsistency.
11. The Dispute relates to: Breach of lease, rent, outgoings, interest and legal costs owing.

12. The Tenant agrees to pay the landlord the sum of \$30,000 as full and final settlement of the Dispute ("settlement sum")

13. The settlement sum shall be paid by weekly installment of \$1,250 for a period of 24 weeks commencing ~~at~~ on 29 August 2019. ("The Payment")

14. The guarantor agrees to guarantee the Tenant's settlement sum and each of the payment obligations.

15. The Payment shall be made by direct ~~nt~~ transfer to the Landlord's account on each Thursday commencing on 29 August 2019 to be cleared in the Landlord's bank account by the next day being ~~the~~ Friday. Account detail as follow:

~~nt~~ Bank: Commonwealth Bank
Account Name: N Li and Y Qu
BSB: 063 177
Account Detail: 10185973
Description: S Lock

If any Thursday is a public holiday, the landlord will require clear fund by the following Monday.

~~nt~~

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16. In the event that the Tenant and/or Guarantor fails to pay any instalment ~~as~~ specified in clause 13 in the method described in clause 15 or the Landlord does not receive clear funds on any Fridays commencing on 30 August 2019, then the ~~Plaintiff~~ Landlord shall be entitled to:

(a) To ~~may~~ apply to the Magistrates Court or the County Court to enter judgement against the Tenant ~~for the unpaid settlement sum~~ and the Guarantor for the unpaid ^{Settlement} sum together with interest on any unpaid settlement sum ^{at 12% p.a.} and the Landlord's legal costs on an indemnity basis;

(b) To file a solicitor's affidavit deposing to these terms and to the fact and particular of such default; and
(c) To produce these terms to the Court as evidence of the Tenant and Guarantor's irrevocable consent to the said ~~judg~~ judgement.

