



International and High Value Services
Payments
1/570 Church Street, Richmond Vic 3121

Date: 3 August 2017



THE SECRETARY
MCPEAKE CONSTRUCTIONS PTY LTD
56 PORTRUSH RD
PAYNEHAM 5070

TRANSACTION REF NO:
(please quote on any enquiry)

1708030248163024



Dear Sir/Madam,

We advise having received funds in your favour from: NATIONAL AUSTRALIA BANK LIMITED

Ordering Customer: MARK ANDREW MCPEAKE
73 LANDSDOWNE TCE
VALE PARK 5081
AUSTRALIA
Details of payment (if any): PUNYELROO
PURCHASE OF PROPERTY

We have credited your account number: 015300353626009
Amount Received: AUD 300,000.00
Amount Credited: AUD 300,000.00
Our Charges: AUD 0.00
Exchange/Composite* Rate: 1.000000

Please contact our International Payments Enquiry Desk on 1800 681 683 (toll free) if:

- you have any queries in relation to this transaction
- you would like to arrange receipt of these advices electronically (i.e. email, facsimile or mobile phone text message)

This is a computer generated advice and does not require an authorised signature of the bank

Please retain this Credit Advice for future reference

*The exchange rate quoted may reflect a composite rate if multiple Forward Exchange Contracts have been used to convert the amount received to the Australian Dollar equivalent value.

SALE OF ASSET AGREEMENT

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ASSET SALE AGREEMENT

DATE

THIS AGREEMENT is made on the date set out in item 1 of the schedule.

PARTIES

BETWEEN the parties described in item 2 of the schedule.

RECITALS

- A The Vendor owns and uses the Assets in its Business.
- B The Vendor has agreed to sell and the Purchaser has agreed to purchase the Assets subject to the terms and conditions of this agreement.

AGREEMENT

THE PARTIES AGREE THAT:

1 INTERPRETATION

1.1 Definitions

In this agreement, unless the subject or the context otherwise requires:

- (a) “ASSETS” means the assets as described in item 4 of the schedule;
- (b) “BUSINESS” means the business conducted by the Vendor as described in item 3 of the schedule;
- (c) “COMPLETION DATE” means the date specified in item 5 of the schedule or such other date as agreed in writing between the Vendor and the Purchaser;
- (d) “DEPOSIT” means the amount set out in item 7 of the schedule;
- (e) “PURCHASER” means the person described in item 2 of the schedule;
- (f) “PURCHASE PRICE” means the price as specified in item 6 of the schedule; and
- (g) “VENDOR” means the person described in item 2 of the schedule.

1.2 Construction

In this agreement, unless the subject or the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include other genders;
- (c) a reference to any party or other person includes that person’s successors and permitted assigns;
- (d) a reference to a statute, ordinance or other legislation includes any amendment, replacement or re-enactment for the time being in force and includes all regulations, by-laws and statutory instruments made thereunder;

- (e) a reference to this or any other document includes a reference to that document as amended, supplemented, novated or replaced from time to time;
- (f) a reference to a recital, clause or schedule is a reference to a recital, clause or schedule of this agreement;
- (g) a reference to writing includes all means of reproducing words in a tangible and permanently visible form;
- (h) a reference to time is a reference to time in the State specified in item 8 of the schedule;
- (i) a reference to a person includes a natural person, corporation, partnership, trust, estate, joint venture, sole partnership, government or governmental subdivision or agency, association, cooperative and any other legal or commercial entity or undertaking;
- (j) the headings in this agreement do not affect its interpretation; and
- (k) the recitals and the schedule form part of this agreement.

2 CONDITION PRECEDENT

- 2.1 The Purchaser will have no obligation to complete unless and until each of the conditions set out in item 9 of the schedule is satisfied (or waived in writing by the Purchaser).
- 2.2 If any of the conditions contained in Clause 2.1 are not satisfied or waived in writing by the Purchaser before the Completion Date the Purchaser may terminate this agreement by giving written notice to the Vendor before the Completion Date. If the Purchaser fails to give such notice of termination the conditions contained in Clause 2.1 are waived.

3 SALE AND PURCHASE

- 3.1 The Vendor agrees to sell and the Purchaser agrees to buy from the Vendor all the Vendor's right, title and interest in the Assets for the Purchase Price.

4 PURCHASE PRICE

- 4.1 The Purchase Price is payable as follows:
 - (a) the Deposit on the date of execution of this agreement, receipt of which is acknowledged by the Vendor;
 - (b) the balance on the Completion Date.
- 4.2 Any money payable in accordance with this agreement will be made or tendered in Australian currency either in cash or by a draft or cheque drawn by a bank as defined by the *Banking Act 1959*.

5 OBLIGATIONS OF VENDOR

- 5.1 Until the Completion Date the Vendor will inform and keep the Purchaser informed of any matter which materially affects the Business and will consult the Purchaser before taking any action in respect of such matter.

- 5.2 The Vendor agrees that until the Completion Date it will not, except where such action or activity is in the ordinary course of business:
- (a) enter into any abnormal or unusual transactions relating to or adversely affecting any or all of the Assets;
 - (b) incur any liabilities in relation to any or all of the Assets;
 - (c) grant or agree to grant any encumbrance over any or all of the Assets.

6 PROPERTY AND POSSESSION

- 6.1 Possession of the Assets will be given to the Purchaser on the Completion Date.
- 6.2 Property in the Assets will pass to the Purchaser upon payment in full of the Purchase Price.
- 6.3 Until the Completion Date all Assets are at the risk of the Vendor.

7 ACTION AT COMPLETION

- 7.1 The Vendor will on the Completion Date:
- (a) deliver such of the Assets as are capable of delivery to the Purchaser or to such location as directed in writing by the Purchaser;
 - (b) deliver to the Purchaser all instruments of transfer, assignments, conveyances and any other documents executed by the Vendor which are reasonably required by the Purchaser to transfer, assign or convey each of the Assets to the Purchaser; and
 - (c) do all such other acts and things and execute all such other documents, (which will be in a form reasonably acceptable to the Purchaser) as may be necessary or desirable to be done or executed in order to transfer, assign or convey the Assets to the Purchaser.

8 VENDOR'S WARRANTIES

- 8.1 The Vendor warrants that the Assets:
- (a) are the Vendor's sole and absolute property and are not subject to any encumbrance;
 - (b) will be in substantially the same state and condition (fair wear and tear excepted) at the Completion Date as at the date of this agreement.

9 GST

9.1 GST definitions

For the purpose of this Clause 9:

- (a) "GST" means GST within the meaning of the GST Act;
- (b) "GST Act" means the A New Tax System (Goods and Services Tax) Act 1999 (as amended);
- (c) expressions set out in italics in this clause bear the same meaning as those expressions in the GST Act.

9.2 Supply of a going concern

- (a) The Purchaser and the Vendor agree that this agreement provides for the *supply* of a *going concern*.
- (b) The Purchaser warrants that it is *registered* or required to be *registered*.

9.3 Amounts otherwise payable do not include GST

To the extent that a party makes a *taxable supply* in connection with this agreement, except where express provision is made to the contrary, and subject to this Clause 9, the *consideration* payable by a party under this agreement represents the *value* of the *taxable supply* for which payment is made.

9.4 Liability to pay GST

Subject to Clause 9.5, if a party makes a *taxable supply* in connection with this agreement for a *consideration* which under Clause 9.3 represents its *value*, then the party liable to pay for the *taxable supply* must also pay, at the same time and in the same manner as the *value* is otherwise payable, the amount of any GST payable in respect of the *taxable supply*.

9.5 Tax invoice

A party's right to payment under Clause 9.4 is subject to a valid *tax invoice* being delivered to the party liable to pay for the *taxable supply*.

9.6 Vendor to provide information for sales tax credits

The Vendor must make available to the Purchaser such information that allows the Purchaser to calculate any special credits in respect of sales tax paid on stock to which the Purchaser is entitled.

9.7 GST warranties

If, in connection with this agreement, rights or benefits under or in connection with any other agreement are conferred on the Purchaser, or if obligations owed under any other agreement are assumed by the Purchaser, including assumption or conferral by way of assignment or novation, the Vendor warrants that, if any GST is liable to be paid in connection with any *taxable supply* made by the Purchaser under that other agreement (including that other agreement as assigned or novated), the Purchaser is or will be entitled to recover from the party required to pay for the *taxable supply*, an amount so that after meeting any liability to pay GST, the Purchaser retains the same amount as if GST was not payable in connection with the *taxable supply*.

9.8 Indemnity

The Vendor agrees to keep the Purchaser indemnified against all loss, liability or expense suffered by the Purchaser arising directly or indirectly from a breach of Clause 9.7.

10 MISCELLANEOUS

10.1 Further acts

Each party agrees to do all things that may be necessary or desirable to give full effect to every part of this agreement if asked in writing by another party to do so.

10.2 Assignment

Neither the rights nor the obligations of any party under this agreement may be assigned, transferred, subcontracted or otherwise disposed of, in whole or in part, without the prior written consent of the other parties.

10.3 Waiver

No waiver by any party of any default in the strict and literal performance of or compliance with any provision, condition or requirement of this agreement is to be deemed to be a waiver of strict and literal performance of and compliance with any other provision, condition or requirement in this agreement, nor to be a waiver of or in any manner release any party from strict and literal performance of and compliance with any provision, condition or requirement in the future, nor will any delay or omission of any party to exercise any right in any manner impair the exercise of any such right accruing to such party thereafter.

10.4 Notice

Any notice, demand or other communication to be given or required to be made pursuant to this agreement is to be in writing and is to be given by post, facsimile or hand to a party at the party's address as set out in item 2 of the schedule or at such other address or facsimile number as is notified by one party to the other.

10.5 Costs

Each party is responsible for its own costs in relation to the preparation and execution of this agreement.

10.6 Stamp duty

The Purchaser must bear and is responsible for all stamp duty on or in respect of:

- (a) this agreement;
- (b) the sale, purchase or assignment of any property or interest under this agreement; and
- (c) any instrument or transaction contemplated by this agreement.

10.7 Provisions severable

If any provision of this agreement is invalid, illegal or unenforceable in any respect the validity, legality and enforceability of the remaining provisions will not be affected and such invalid, illegal or unenforceable provision is to be severed from this agreement.

10.8 Governing law

This agreement is governed by and construed in accordance with the laws of the State specified in item 8 of the schedule and the parties irrevocably submit to the jurisdiction of the courts of that State.

10.9 Entire agreement


This agreement sets out the entire agreement and understanding between the parties with respect to the subject matter of this agreement and supersedes all prior agreements, understandings and representations.

SIGNATURES

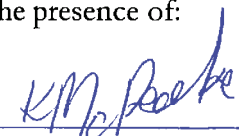
EXECUTED by the parties.

TD
Constructions


SIGNED by McPeake ~~Properties~~ Pty Ltd Superannuation Fund


Signature of Vendor

in the presence of:

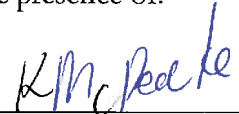

Witness

KIARA JADE McPEAKE
Name (in block letters)

SIGNED by


Signature of Purchaser 

in the presence of:


Witness

KIARA JADE McPEAKE
Name (in block letters)

SCHEDULE

ITEM 1

Date of Agreement: 3rd August 2017

ITEM 2

Parties (Heading and Clause 10.4):

Vendor:

McPeace Constructions P/L
[insert name of Vendor] Super Fund
ACN [insert number if Vendor is incorporated]
[insert address of Vendor]
[insert facsimile number]
(the "Vendor")

Purchaser:

[insert name of Purchaser]
ACN [insert number if Purchaser is incorporated]
[insert address of Purchaser]
[insert facsimile number]
(the "Purchaser")

ITEM 3

Business (Recital A and Clause 1.1(b)):

McPeace Constructions
Entity Trust
[insert description of the Vendor's business]

ITEM 4

Assets (Clause 1.1(a)):

[insert full description of the assets; if the assets
comprise all the assets of a business insert the
following catch-all clause after the description of the
assets: 12/1 South Pinebrook Rd
Pinebrook SA
All other assets, properties and rights of
every kind and character whether real or
personal, tangible or intangible, wherever
located and whenever acquired, owned by
the Vendor and used in connection with
the Business.]

ITEM 5

Completion Date (Clause 1.1(c)):

3rd August 2017
[insert date for completion of asset sale]

ITEM 6

Purchase Price (Clauses 1.1(f) and 4.1):

[\$insert purchase price] 300,000

ITEM 7

Deposit (Clauses 1.1(d) and 4.1(a)):

[\$insert amount] —

ITEM 8

Time and Governing law

(Clauses 1.2(h) and 10.8):

[specify State], Australia

ITEM 9

Conditions precedent (Clause 2.1):

[specify the conditions precedent to the sale of the asset]

Appraisal of Current Market Worth

As requested by

Mark and Bev

THE SUBJECT PROPERTY: Shack 20 South Punyelroo in The Punyelroo Progress Association

LEGAL DESCRIPTION: Unregistered leasehold interest in Site 20 in GP 168 of 1982 being portion of the land comprised of Certificate of Title volume 5145 Folio 754 Being portion of allotment 14 Filed Plan 203 in the Area named Punyelroo, Hundred of Fisher

LAND TENURE: Leasehold

LOCAL GOVT AREA: The whole of the land is located in the Mid Murray Council Area.

IMPROVEMENTS: Two storey shack with river frontage and magnificent views of the caramel cliffs opposite. Licenced Jetty/ pontoon and terracing to rivers edge.

Paved and lawned area at front to relax and take in the great views under the shade of a magnificent Red Gum.

Shack comprises 1 brm downstairs which currently sleeps 6. Storeroom and 2nd Toilet.

There is a spot for the BBQ and Dart Board (partially under cover). Single garage for boat and the river toys

Upstairs. Has a good size balcony- a great spot to relax and take in the views of the River and Cliffs . 2 Bedrooms, Kitchen/ lounge /dining . Bathroom comprises vanity, shower and toilet.

If you are looking for a comfortable shack at an affordable price in a great location then this could be yours!

It is our opinion, taking into consideration sales of properties in the area and current market trends that the subject property has a current market worth in the range of approximately
\$255,000 - \$275,000

If you were going to sell your property through BH Partners we would recommend an asking/advertising price of

\$289,000

Bh Partners Marketing Fees

Internet including Bh partners, realestate.com and Domain \$395

Catalogues printed weekly \$195

Brochures, window Displays in Mannum and Woodside Offices as well as District Display boards in Sedan x 2, Swan Reach x 2 and Nildottie \$165.

Total \$755 for as long as it takes to sell.

Signs Front and Rear and Photographs – No Charge.

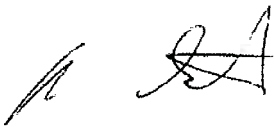
Bh Partners Commission Fee 3% inc GST.

Bh Partners prepare all their own Contracts and Form1 Vendor Statements
when property is sold

The costs involved to obtain Government and Council Searches Approx \$430.

Plus any costs involved in Punyelroo Progress Association Lease Transfers

Yours Faithfully



Alan Schenscher

Licensed Sales Representative

0402 845 941

12/7/2017

Disclaimer This opinion of market worth is prepared solely for the client only and not to be relied upon by any third party. It is given as an opinion only and not to be taken as a sworn valuation

Bev Mcpeake

From: Mark Mcpeake
Sent: Thursday, 13 July 2017 3:44 PM
To: Bev Mcpeake
Subject: FW: Punyelroo property

XX

Regards

Mark McPeake



56 Portrush Road | Payneham SA 5070
M: 0418 818 360
O: 08 8362 3276 F: 08 8363 3871
E: mark@mcpeakebuilders.com.au

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From: mannum2 [<mailto:mannum2@countrystates.com.au>]
Sent: Thursday, 13 July 2017 10:11 AM
To: Mark Mcpeake
Cc: les@cepropertygroup.com.au
Subject: Punyelroo property

Hi Mark and Bev,

Firstly thank you for speaking with me yesterday regarding your property at Punyelroo, I really enjoyed meeting with you and understanding your situation. I believe based on recent sales in the area and the current contract price on a similar shack that your property is somewhere in the low to mid \$300s. I would like to suggest that we start at \$365,000 for 4 weeks and notify our priority buyers that are looking to purchase a waterfront property. If we haven't had much enquiry or strong interest, we would suggest to adjust the asking price to \$349,000 for another 4 week campaign. During this time I will keep you updated and email reports to you showing the buyer activity on your property. If we have not secured a buyer on the shack we would suggest adjusting the price to \$329,000. I believe this is the best way to obtain the highest possible price for your property, with many buyers on our data base, some of which missed out on similar shacks. We ask for a vendor contribution of \$600 which is fully refunded upon settlement and our professional fee is 3.3% including gst. Once again thank you for the opportunity to meet with you and If you require any further information please don't hesitate to contact me on 0428 972 871, and I look forward to helping you achieve the highest possible price for your property

Kind Regards.

Les Preston....



Perfect River Holiday Destination

\$385,000 - \$399,000

Spectacular waterfront setting opposite the red cliffs. Double storey, 4 bedroom, 2 bathroom holiday home which includes a substantial list of furniture and walk in-walk out items, with outdoor living area, shedding and jetty. Beautiful holiday destination.

LAND: With bitumen road right to the property, could there be any better place to be on the river than here? Punyelroo is the perfect river holiday destination providing so many recreational and relaxing activities in the most spectacular setting. For those who simply love to relax, be it with a fishing rod in hand off the jetty, a picnic rug on the fenced lawn or from the entertaining deck, the outlook over the river to the directly opposite cliffs is just the tonic. Water skiers will appreciate this relatively narrow stretch of the river where the contours and cliffs ensure that calm waters can usually be found. Other recreational options include off road bicycle tracks and the lagoon, where canoeing is ideal. The area around the shack contains plenty of grass which is always nice and provides room for caravans and tents, which is good if you have more than the 13 people that the shack can accommodate.

RESIDENCE: Move in and immediately enjoy the benefits that this fully furnished home will provide that includes a substantial list of furniture and walk in-walk out items. This double storey home has appealing features including its 2013 kitchen, which has striking tones and, of course, modern built-in appliances. It is part of the open plan living area that includes the lounge and dining area, and which has a split system, air conditioning unit and a pot belly wood heater, which make it very comfortable all year round. The wall of glass, which includes 2 sets of sliding doors, is perfect to embrace the views, allow in light and give access to the fabulous deck. Three of the four bedrooms and the main bathroom, with heritage themed tiling, are upstairs and, along with the fourth bedroom and the second bathroom that are on the lower level, certainly provide ample accommodation options. The section downstairs combines the boat shed and games room along with a small storage room. Panel lift doors at opposing ends provide access and act as a breezeway in summer.

Upcoming Inspections

Inspect by appointment, contact agent.

CE Property Group - BIRDWOOD

1/20 Shannon Street Birdwood, SA 5234



CE Property Group
08 8568 5105