

Central West, NSW, Commercial &
Agribusiness
Level 1, 87 Macquarie Street
Dubbo, NSW 2830Telephone 02 68159734
Facsimile 02 6885 1146
Our Ref: 74825858
Your Ref: 101013740The Secretary
Glengowen Pty Ltd
157 Brisbane Street
DUBBO NSW 2830

29 April 2010

Dear Sir/Madam,

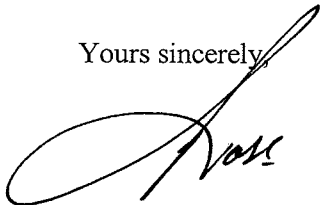
Thank you for the opportunity to discuss your finance requirements. I am pleased to advise that your request for finance has been approved. Full details regarding your Facilities are detailed in the attached Business Finance Agreement.

Would you kindly sign and return the duplicate Business Finance Agreement to accept this finance offer.

We appreciate the opportunity to provide your finance on this occasion and look forward to being of assistance to you in the future.

If you have any questions about any aspect of your finance or the attached documentation, please do not hesitate to contact me.

Yours sincerely,

Paul Ross
Senior Relationship Manager
02 68159734

\$330,000
3891
\$326,109
\$333,891

Business Finance Agreement

29 April 2010

To: Glengowen Pty Ltd ACN 142 743 360 as trustee for Jenkin Family Superannuation Fund

We are pleased to offer finance as detailed in the following sections and attachments to this letter:

- **FINANCE DETAILS** **Page 2**
This schedule details the Facilities, including the finance amount, term, repayment arrangements, interest rate and fees payable.
- **DETAILS OF FEES & CHARGES** **Page 8**
This schedule displays details of the fees and charges payable, and how they are calculated.
- **TERMS OF FINANCE OFFER** **Page 10**
These are terms specific to your finance arrangements.
- **ACKNOWLEDGEMENT & ACCEPTANCE** **Page 15**
This section must be signed and returned to accept this finance offer.
- **ADDITIONAL ATTACHMENTS**

Product Schedules

These contain information specific to certain types of Facilities.

If all of the details you need to know about a Facility are contained in the Finance Details, that Facility will not have a separate Product Schedule.

The attached Product Schedules relevant to your Facilities are:

- **Bank Bill Business Loan**
- **Periodical Payments - Product Disclosure Statement incorporating terms and conditions for using the service**

General Conditions Booklet version 3, dated 03/2003 (the "booklet")

This booklet contains terms and conditions that apply to all borrowers.

For definitions of terms used in this letter please refer to your booklet.

This Agreement only applies to the Facilities listed in the attached Finance Details.

Finance Details

Borrower's Name	Glengowen Pty Ltd ACN 142 743 360 as trustee for Jenkin Family Superannuation Fund
------------------------	---

Facility A	Bank Bill Business Loan		
Purpose	To assist with the purchase of property at part "Gowen" Tooraweenah NSW under self managed super fund structure		
Existing Limit	\$	nil	
Change in Limit	\$	+330,000.00	
Resultant Limit	\$	330,000.00	
Interest Details			
Base Rate % p.a.	5.19	Base Rate Name	Bank Bill Business Rate
Margin Rate % p.a.	1.65	Interest Type & Term (if applicable)	Variable
Resultant Rate % p.a.	6.84	Interest Period	90 days
		Interest Charge Frequency	Monthly
Payment Details			
Finance Term	2 years. To expire 5/2012.		
Payment Amount	Variable	Payment Frequency	Monthly
Payment Type	Interest Only and Fees		
Facility Fee(s)			
Facility Fee Type	Loan Service Fee	Amount & Accrual Cycle	\$35.00 per month
Facility Fee Type	Line Fee	Amount & Accrual Cycle	0.50% p.a.

The following specific conditions apply to this Borrower's Facilities:-	
Specific Conditions for Loans to Self Managed Superannuation Funds	
1. Additional definitions	
	In these Specific Conditions:
	Guarantor means John William Jenkin, Joan Christina Jenkin and Benn William John Jenkin.
	Property Trustee means John William Jenkin, Joan Christina Jenkin and Benn William John Jenkin.
	Purchased Property means 942 acres being part "Gowen" Tooraweenah NSW 2831.
	Superannuation Fund means the Jenkin Family Superannuation Fund.
	Superannuation Trustee means Glengowen Pty Ltd ACN 142 743 360, the trustee of the Superannuation Fund.
2. Background	

The following specific conditions apply to this Borrower's Facilities:-

This loan is made in accordance with the provisions of section 67(4A) of the SIS Act which permits a regulated superannuation fund to borrow money provided:

- (a) the borrowed funds are used to purchase an asset (in this case the Purchased Property);
- (b) the Purchased Property is held on trust for the Superannuation Trustee as trustee of the Superannuation Fund by another entity (in this case the Property Trustee);
- (c) the Superannuation Trustee has the right to acquire legal ownership of the Purchased Property on behalf of the Superannuation Fund by making payments;
- (d) our recourse against the Superannuation Trustee and the Superannuation Fund for default on the borrowing are limited to the Purchased Property.

Accordingly the following provisions apply to this Facility.

3. Security

Despite any other provision of this Agreement, the following stands as security for the Business Finance Agreement between us:

- (a) a Charge of the beneficial interest in the Purchased Property by Superannuation Trustee on behalf of the Superannuation Fund;
- (b) a Mortgage of the legal interest in the Purchased Property by Property Trustee;
- (c) a guarantee by all members of the Superannuation Fund (in their personal capacity); and
- (d) any other security granted to us to secure repayment of the Business Finance Agreement.

4. Redraw

Despite any other conditions of this Agreement, redraw is not available on this Facility.

5. Charge of beneficial interest

The Superannuation Fund hereby charges to us its beneficial interest in the Purchased Property to secure payment of all amounts referred to in the *Memorandum of Common Provisions*. This charge constitutes a fixed and specific charge over the Purchased Property. All the terms of the Mortgage over the legal title owned by the Property Trustee apply to this charge as if set out in full in this Agreement and as if the Superannuation Fund were the mortgagor and we were the mortgagee.

6. Limited recourse

- (a) Despite any other condition of this Agreement, this Agreement relates solely

The following specific conditions apply to this Borrower's Facilities:-

to money payable in respect of the loan made to the Superannuation Trustee under this Business Finance Agreement (including interest and all costs and charges associated with that loan), but does not impose on the Superannuation Trustee as trustee for the Superannuation Fund an obligation to pay any other money. For example, the Superannuation Fund is not obliged to pay all money which it owes us for any reason as specified in the *Memorandum of Common Provisions*.

- (b) Despite any other condition of this Agreement or any other document, our rights and the Guarantors' rights against the Superannuation Fund on default are limited to recourse against the Purchased Property and in the absence of fraud or misrepresentation by the Superannuation Trustee, Westpac and Guarantors have no recourse whatsoever against the Superannuation Trustee or the Superannuation Fund for payment of all amounts referred to in the *Memorandum of Common Provisions* other than recourse against the Purchased Property.
- (c) Subject to sub-clause (d), Westpac or a Guarantor must not take any step pursuant to the rights conferred by this Agreement to:
 - (i) have an administrator appointed to the Superannuation Trustee;
 - (ii) have a receiver, receiver and manager, trustee, other controller (as defined in the Corporations Act), liquidator, provisional liquidator or similar official appointed to the Superannuation Trustee, other than a receiver of all or part of the Purchased Property only;
 - (iii) have the Superannuation Trustee wound up, or prove in any winding up of the Superannuation Trustee;
 - (iv) carry out any distress or execution on any property of the Superannuation Fund other than the Purchased Property;
 - (v) exercise any:
 - (A) right of set-off;
 - (B) right to combine or consolidate accounts; or
 - (C) banker's lien, against the Superannuation Trustee, other than in respect of the Purchased Property;
 - (vi) make any other claim or institute any proceedings of any kind as against any property or assets of the Superannuation Trustee other than the Purchased Property.
- (d) The other provisions of this clause do not:
 - (i) prohibit or restrict Westpac or a Guarantor from obtaining, or undertaking proceedings to obtain, an injunction or other court order to restrain any breach of this Agreement by the Superannuation Trustee;

The following specific conditions apply to this Borrower's Facilities:-

- (ii) prohibit or restrict Westpac or a Guarantor from obtaining, or taking proceedings to obtain, declaratory or other such relief in relation to any provision of this Agreement with regards to the Superannuation Trustee; or
- (iii) affect Westpac or a Guarantor's rights to:
 - (A) enforce this Agreement over the Purchased Property in accordance with the terms of this Agreement and the registered mortgage over the Purchased Property;
 - (B) for the sole purpose of enforcing its rights against the Purchased Property, proceed against the Property Trustee or the Superannuation Trustee to the extent necessary to enforce its rights against the Purchased Property or to obtain the benefit of the recourse to the Property Trustee or the Superannuation Trustee allowed by this clause; or
 - (C) enforce any rights it may have under any other document.
 - (D) enforce any rights it may have against the Superannuation Trustee for fraud or misrepresentation.

7. Own enquiries

We make no warranty or representation in relation to the structure under which the Property Trustee and the Superannuation Fund has acquired the Purchased Property. The Superannuation Fund acknowledges that it has made its own enquiries in relation to the structure and has no claim whatsoever against us in relation to any aspect of the structure. For example, the Superannuation Fund has no claim against Westpac if the entry of the structure, this Business Finance Agreement, or the transaction reflected by this document makes the Superannuation Fund non-complying with any law or regulation. We can enforce this Business Finance Agreement in full despite any such non compliance.

8. Acknowledgement by Superannuation Trustee

The Superannuation Trustee acknowledges that despite any review of the Superannuation Trust Deed or the Property Trust Deed carried out by Westpac in respect of this transaction, we make no representation that the Superannuation Fund Trust Deed or the Superannuation Fund itself complies with the *Superannuation Industry (Supervision) Act*.

Other Specific Conditions for Business Finance Agreement – Business Loan

1. Before drawdown you must provide to us a copy of the new lease for the property being 942 acres part "Gowen" Tooraweenah NSW 2831 evidencing minimum lease payments of \$38,000.00 pa. The terms of the lease must be to our satisfaction.

The following specific conditions apply to this Borrower's Facilities:-

2. We may require you to commence making principal and interest payments, or may increase the margin applying to your Facility, at our discretion, if any event occurs that in our opinion increases our risk of accepting interest only payments.
3. The Bank will need to be provided with a valuation/s, acceptable to the Bank from a valuer/s selected and instructed by the bank, of the property at 942 acres being part "Gowen" Tooraweenah NSW 2831. The cost of the valuation/s is to be paid by you.

The Facilities for this Borrower will be secured by the following:-	
Status	Details
Offered	\$330,000.00 Limited Guarantee and Indemnity by John William Jenkin, Joan Christina Jenkin and Benn William John Jenkin
Offered	Mortgage by John William Jenkin, Joan Christina Jenkin and Benn William John Jenkin as trustee over the legal interest in 942 acres being part "Gowen" Tooraweenah NSW 2831
Offered	Charge by Glengowen Pty Ltd ACN 142 743 360 as trustee for Jenkin Family Superannuation Fund over the beneficial interest in 942 acres being part "Gowen" Tooraweenah NSW 2831

Details of Fees & Charges

What are the set up costs for this finance?

<u>Lender</u>		
Establishment Fee	\$	2,200.00
Total (excludes ongoing fees)	\$	2,200.00

<u>Government</u>		
Loan Security Duty (estimate)	\$	1,311.00
Registration Fee - Land Titles Office (estimate)	\$	380.00
Total estimate	\$	1,691.00

<u>Other</u>		
Solicitors Fees (estimate)	\$	2,420.00
Total estimate	\$	2,420.00

The security and ancillary documentation for your facilities will be prepared by our solicitors. You will reimburse us for their costs and disbursements.

Do property valuation fees apply?

We may, at any time, obtain a valuation of any new security property or an updated valuation of any existing security property from a Licensed Valuer. If we do, you will have to pay for the valuation. We will advise you before we do so. The cost may be debited to one of your accounts.

Is the amount of these fees and charges likely to vary?

The fees and charges quoted above are indicative of what is payable to us and/or to the Government.

Should we be required to pay additional Government charges in relation to the security documentation and they are not quoted above, then you will be required to cover these costs. Any fees or charges not paid by you (or authorised for payment) after acceptance of this offer may be debited to any of your accounts.

If you increase, extend or vary a Facility, additional fees and charges may apply.

What happens if the Agreement does not proceed?

- You will be responsible for payment of any legal fees and disbursements incurred up to that time; and
- You may be required to pay, or we may keep (or debit any of your accounts with) any other fees and charges incurred, which would have been payable under the Agreement.

If, after accepting this offer, you decide not to proceed, we are entitled to retain the Establishment Fee, but part of the Establishment Fee may be refunded to you. As you will appreciate, the funds retained will be used to compensate us for work completed up to the point of you notifying us that the Facilities are no longer required.

Please note, if you had elected to add the Establishment Fee to the amount of your Facility, and after accepting this offer you decide not to proceed, you may still be required to pay part of the Establishment Fee. The Bank may debit any of your accounts for this amount.

How are the ongoing fees and charges on my facilities calculated?

The Finance Details set out each fee applicable to your Facilities, and the amounts or rates of those fees. The method of calculation and charging for these fees is detailed below.

Bank Bill Business Loans

Loan Service Fee is a flat fee, calculated monthly in arrears. It is charged to your account quarterly in arrears on the last business day of March, June, September and December.

Line Fee is calculated as a percentage of the Facility limit. It is charged monthly in advance from the first business day of the first full month after the Facility is established. There is no refund for the month the account is closed.

Terms of Finance Offer

What do I need to do before the finance will be available to me?

This offer of finance is subject to the following conditions. You need to:

- accept this offer (See “How can I accept this finance offer?”)
- satisfy our insurance requirements set out in the booklet
- pay the Establishment Fee
- satisfy our valuation requirements
- complete and sign any new security documentation, and any other documents we ask you to sign, to our satisfaction
- if the New Security Property is owned by anyone else as well as you, the owner(s) will need to give a guarantee and satisfy the Bank’s requirements in relation to the guarantee and the mortgage. The mortgage will secure the guarantee as well as your loan. If they have already given a guarantee, an acknowledgement that the guarantee is secured by a mortgage over the New Security Property will be required.
- in order for us to accept a guarantee as security, the Guarantor will need to meet with one of our representatives without you being present. The Guarantor will also need to obtain independent legal advice from an independent lawyer (neither yours nor ours) who will provide us with a certificate to the effect that the Guarantor fully understands and agrees to the terms of the new guarantee. (please note that we will not be responsible for the cost of that advice - the lawyer’s costs are the responsibility of you or the guarantor). A Guarantee Document Preparation Fee also applies.

Do I have to provide Security?

This is not an agreement to give Security. However, unless a Facility is stated as unsecured in the Finance Details, we will not provide any Facility until you do so.

When will my finance arrangements be reviewed?

We may review each Facility:

- annually and
- at any other time after giving notice to you.

Refer to your booklet for further information.

Where you have facilities approved which have specific Interest Only conditions these will be reviewed at least every 3 years. However we will require you to provide copies of annual balance sheets and profit & loss accounts annually for inspection.

What should I know about interest rates and margins?

Where an interest rate applies to a Facility:

- interest will be calculated on the daily balance owing in the loan account from the first day of drawing to the date of repayment

- if no period is specified in the Finance Details, interest is payable on the last business day of each calendar month
- quarterly interest (where applicable) will be payable on the last business day of March, June, September and December
- half yearly interest (where applicable) will be payable on the last business day of March and September
- interest may be debited to the loan account without notice to you.

You agree to pay:

- interest on each Facility at the interest rate and margin stated in the Finance Details
- interest on overdue amounts including excesses above Facility Limits at the *Unarranged Lending Rate*, which will be determined by the Bank from time to time.

We can vary the margin at any review and we will notify you of any change to the margin. The *Unarranged Lending Rate* will be published in a tombstone with our other Business Finance lending rates.

Advertisements of our current variable base rates (other than the Bank Bill Business Loan base rate) and the *Unarranged Lending Rate* will appear in the *Australian Financial Review* and *The Australian* every second Monday. If Monday is a public holiday, the advertisement will appear on the next business day. We will also give you information on current interest rates, including the Bank Bill Business Rate, on request.

Can the amount of my fees and charges change?

Fees and charges quoted in the Finance Details are based on the finance product selected. Any changes to amount outstanding, or to terms and conditions, may result in a change to the amount of those fees. See "How are the ongoing Fees and Charges on my Facilities calculated?" for more details.

We may vary the fees and charges payable, or introduce new fees and charges, as explained in the booklet.

Goods and services tax (GST) is a tax payable in respect of taxable supplies (as defined in the GST law) made on or after 1 July 2000.

Some fees and charges may be varied as a result of the introduction of GST in the manner outlined above.

Where, as provided in the booklet you have to:

- indemnify us against an amount; or
- pay or reimburse us for an amount we will pay or have paid to someone else (a Supplier) and the cost to us includes GST payable to the Australian Tax Office by the Supplier,

the amount you will pay us, or that we may charge to any of your accounts, will include any GST or other tax paid or payable by us or the Supplier.

However, to the extent that we are entitled to claim an input tax credit or a reduced input tax credit in respect of any supply which is paid or reimbursed by you, and the benefit of that credit is not reflected in the amount you have paid, it will be passed on to you later.

Where are the ongoing fees charged?

Those fees may be charged to any of your accounts. Generally this will be the facility account or the principal transaction account of the borrower.

What happens if there is a change in law?

Whenever we determine that as a result of a Change in Law any of the following occurs in connection with our commitment to provide any Facility (subject to the terms of this Agreement) or in connection with financial accommodation provided or to be provided under any Facility or this Agreement:

- our costs are increased;
- an amount received or receivable by us is reduced; or
- our return on capital or other effective return is reduced (including because more capital needs to be allocated to any Facility and cannot be used elsewhere),

we may notify you. You must pay us on demand the amounts certified by us to be necessary to compensate us for the increase or reduction. That certificate will give an outline of the calculation of the amount demanded and will be conclusive and bind you in the absence of manifest error.

A **Change in Law** is the introduction of, or a change in, any law, official directive, ruling or request or a change in its interpretation or application. If it does not have the force of law, it must be one with which responsible Australian banks would comply. It includes any with respect to capital adequacy, special deposit, liquidity, reserve, prime assets, tax or prudential requirements (except a change in tax on overall net income).

How can I make repayments?

Refer to 'How can I make my payments'

Are my Facilities repayable on demand?

Yes, unless otherwise stated in the Finance Details.

How often will I receive statements of account?

We will send you a statement of your loan account every six months or more frequently as agreed between us.

Does the code of Banking Practice apply?

If any one borrower is a small business as defined by the Code:

Each relevant provision of the Code of Banking Practice will apply to your finance from the date we adopt that provision.

We do not automatically apply every provision of the Code to certain customers and guarantors dealing with our equipment finance business, for reasons relating to the speed with which they prefer to effect those transactions. Those customers can, however, elect to receive either the full disclosure benefits of the Code or the benefit of best practice, non-Code based disclosure.

The relevant descriptive information referred to in sections 13.1 and 13.2 of the Code of Banking Practice is set out in our Terms and Conditions booklets:

- *Deposit Accounts for Personal Customers Product Disclosure Statement - incorporating Terms and Conditions for using your account*

- *Deposit Accounts for Business Customers Product Disclosure Statement - incorporating Terms and Conditions for using your account*

These booklets include the following information:

- our account opening procedures;
- our obligations regarding the confidentiality of your information;
- complaint handling procedures;
- general descriptive information regarding bank cheques;
- a recommendation that you inform us promptly if you are in financial difficulty; and
- a recommendation that you carefully read the terms and conditions applying to the relevant banking service (which in relation to your business finance means you should carefully read your Business Finance Agreement before signing it).

Copies of these booklets are available on request.

If none of the borrowers are a small business as defined by the Code:
No.

If I am borrowing with someone else, can I determine my liability?

If there is more than one borrower, each of you is individually liable for the full amount of the facilities, unless this Agreement provides otherwise. We will allow a borrower to terminate their liability in respect of future advances or financial accommodation on giving us written notice. This right only applies where we can terminate any obligation we have to provide further credit to any other borrower under the same facility.

How can I make my payments?

You can make any repayment of amounts lent under this Agreement or payment of any other amounts under this Agreement:

- by periodical payment from an account in your name you conduct with us. You can choose this option by completing the details in the Acknowledgement and Acceptance section. Current periodical payment fees are quoted in our Banking Services brochure, which you can obtain from any branch, or by calling Business Telephone Banking on 132 142; or
- by periodical payment from an account with another financial institution – you will need to organise this with that financial institution; or
- at any of our branches in Australia. Please let your Business Banking Manager know if you require a deposit book; or
- by use of Business Internet Banking or Business Telephone Banking.

Some of the options listed above may not be available to you, depending on your Facility. Your Business Banking Manager can assist you in selecting the right payment option for your Facility.

If you arrange to make payments by direct debit and we debit your account where there are insufficient funds in it, then the payment may be reversed and you will be regarded as not having made your payment.

If you ask us to cancel a request to arrange direct debit payments to your loan account from an account with another financial institution we will do so promptly. However you will need to make other arrangements to make your loan repayments.

We will promptly process any complaint by you that a direct debit was unauthorised or otherwise irregular.

Where the interest rate is other than a fixed rate and the Payment Amounts are stated in the Finance Details schedule of this agreement, those amounts are calculated on certain assumptions (including that there is no change in interest rates, and payments are made on the due date). It is unlikely these assumptions will all turn out to be true in most cases. Where there is a change with your loan (for example, an increase or decrease in interest rates) you may need to speak to the Lender about increasing or decreasing the Payment Amount to stay within the nominated Finance Term. The Lender will not be responsible for informing you of any increase or decrease in the Payment Amount that may be necessary to maintain the nominated Finance Term.

Advertisements of our current variable base rates will appear in the Australian Financial Review and The Australian every second Monday. If Monday is a public holiday, the advertisement will appear on the next business day. We will also give you information on current interest rates, on request.

Can I stop my obligations in respect of further advances?

If you are jointly and severally liable under a credit facility, we will allow you to terminate your liability in respect of future advances or financial accommodation on giving us written notice. This right only applies where we can terminate any obligation we have to provide further credit to any other debtor under the same credit facility, for example any obligation we may have to pay unpresented cheques under an overdraft facility.

How can I accept this finance offer?

You have 30 days from the date of this offer to accept it, unless we extend the date.

You will need to complete, sign, date and return the second copy of this Finance Agreement to this office. When we receive your acceptance, the Agreement will commence and will replace all previous agreements between us in relation to the Facilities.

We may withdraw this offer at any time before you accept it, if we become aware of anything we consider changes the basis on which the offer was made.

If you do not draw any Facility (except for Overdraft or Line of Credit Facilities) within 3 months after you accept the offer, we may cancel that Facility unless we have agreed otherwise.

Signed for and on behalf of Westpac Banking Corporation by:



Paul Ross
Senior Relationship Manager
Central West, NSW, Commercial & Agribusiness
02 68159734

Acknowledgement & Acceptance

Acknowledgements And Acceptance of Business Finance Terms and Conditions

Each Borrower:

1. accepts the offer dated 29 April 2010
2. acknowledges receipt of, has read and understood the booklet and any Product Schedules
3. requests that you prepare any Securities
4. *encloses a cheque for the total amount of fees payable (I/We will forward a cheque for any valuation fees and solicitor's costs applicable, once advised of the amount.)
*authorises you to debit the following account(s) for the fees payable (including any valuation fees and solicitor's costs applicable):

Account Number	_____	Account Number	_____
Branch	_____	Branch	_____
Amount \$	_____	Amount \$	_____

5. *requests that you debit my/our account number _____ at _____ branch for the balance of the purchase moneys payable at settlement. *(up to the sum of \$ _____), and pay this amount as my/our solicitor/agent/conveyancer directs.
6. *authorises you to debit my/our account and pay my/our solicitor's/agent's/conveyancer's account, as instructed at settlement.
7. a)

*authorises you to debit the following account(s) conducted with you for the Payment Amount(s) as outlined in the Finance Details section of this agreement:

Loan Account to be credited

Account to be debited

Facility: A

Account Name: _____

Account Number: _____

Branch Name: _____

(Before completing this section and signing this Acknowledgement you should consider the Product Disclosure Statement (PDS) that is included in this agreement and consider whether the Periodical Payment option is appropriate to you.)

In completing this section each borrower agrees that they have considered the PDS and that the terms and conditions in that document apply.

Please note that you may only nominate an account to be debited that is held in the name of at least one borrower. If you wish an account in another name to be debited, you will need to arrange for that account holder to establish a periodical payment authority separately.

b)

*authorises you to debit the following account conducted by with you for the interest charge as described in the Interest Details section of the Finance Details schedule:

Loan Account to be credited

Account to be debited

Facility: A

Account Name: _____

Account Number: _____

Branch Name: _____

Please note that you may only nominate an account to be debited that is held in the name of at least one borrower. If you wish an account in another name to be debited, you will need to arrange for that account holder to establish a periodical payment authority separately.

*(*delete & initial whichever is not required)*

8. confirms that they do not hold any assets as the trustee of a trust unless the Agreement states that it is a trustee;
9. acknowledges that each Borrower is liable for the whole amount of the facility. This means that you can require any borrower to pay all the principal, all the interest and all other amounts. If the other Borrower or Borrowers do not pay any amount, each Borrower acknowledges that it will have to pay the full amount itself.

DATED: ____ / ____ / ____

SIGNED for and on behalf of Glengowen Pty Ltd ACN 142 743 360 as trustee for Jenkin Family Superannuation Fund

Director

Print Name _____

Secretary

Print Name _____

The Solicitor, Settlement Agent or Land Broker acting for me/us is:-

Name:

Address:.....

Phone/Fax:.....

BANK BILL BUSINESS LOAN

This schedule sets out additional terms and conditions of your variable rate Bank Bill Business Loan which are not included in the Finance Details.

Calculation of Interest

Interest accrues daily on the outstanding principal, and will be determined by reference to consecutive interest periods selected by you. Each period begins on the later of the drawdown date and on the last day of the previous interest period.

Unless the Lender otherwise agrees, interest periods must be of 30, 60, 90, 120, or 180 days.

If, apart from this sentence, an interest period would end on a day that is not a Business Day in Sydney, then it will end on the next Business Day.

The initial interest period is specified in the Finance Details. The Finance Details constitutes your standing instructions for the term of the Facility, except as varied by you. You may vary the interest period by giving the Lender at least 5 Business Days notice before the end of the previous interest period.

You can obtain information about the current Bank Bill Business Rate that applies to you by contacting the Lender.

Reliquification Bills

The Lender may at any time prepare, at its cost, reliquification bills in respect of your loan account and deal with them as it sees fit. The total face amount of these bills must not be more than the total amount of principal of your loan account and the estimated interest payable between the date of drawing the bills and the termination of your loan account. The bills must not have a term longer than the term of your loan.

For value, you irrevocably authorise the Lender (or those authorised by it) to prepare and sign those bills on your behalf, as drawer, endorser or both.

The Lender will indemnify you against any liability, loss, cost and expense in relation to the bills. If a reliquification bill is presented to you and you pay it, the amount of that payment will be taken to have been applied against the amounts you owe under this agreement. Otherwise, the indemnity obligation will not affect your obligations under this agreement in any way.

You must make payments in relation to your loan account even though reliquification bills are outstanding in relation to your account.

PERIODICAL PAYMENTS - PRODUCT DISCLOSURE STATEMENT INCORPORATING TERMS AND CONDITIONS FOR USING THE SERVICE

Effective as at 1 October 2009

Introduction

Your Bank

The periodical payments service is provided to you by:

Westpac Banking Corporation ABN 33 007 457 141 ("the Bank")
275 Kent Street,
Sydney NSW 2000

Australian Financial Services Licence Number 233714

Our Obligation to You

It's our commitment to make all the details about your banking as clear as we possibly can. That's what this Product Disclosure Statement is for: to provide you with all the information you need regarding the periodical payments service that we provide.

We encourage you to read this document carefully and keep it handy so you can refer to it when you have questions.

If there's anything in this document that you'd like to have clarified or know more about, simply contact us in any of these four ways:

- call Telephone Banking on 132 032;
- write to us at GPO Box 3433, Sydney NSW 2001;
- send an email to online@westpac.com.au;
- visit any of our branches.

The Code of Banking Practice

This is a self-regulatory Code adopted by us and other banks. Its purpose is to set standards of good banking practice for banks to follow when dealing with persons who are, or who may become, their individual and small business customers and their guarantors. We actively comply with the Code.

Each relevant provision of the Code applies to the periodical payments service. The general descriptive information referred to in clauses 13.1 and 13.2 of the Code is set out in the Product Disclosure Statements for both our personal and business deposit accounts. This includes information about:

- account opening procedures;
- our obligations regarding the confidentiality of your information;
- complaint handling procedures;
- bank cheques;
- the advisability of you informing us promptly when you are in financial difficulty; and
- the advisability of you reading the terms and conditions applying to the relevant banking service.

What to do if you have a problem or dispute

If you have any problems or disputes with the periodical payments service, contact us 24 hours a day, 7 days a week from anywhere in Australia, by:

Phone: 1300 130 467

Email: via our website – www.westpac.com.au and click on 'Contact Us'

Fax: 02 9226 6597

Mail: GPO Box 5265, Sydney NSW 2001.

We will aim to resolve the matter when you first contact us. If we cannot resolve your issue there and then, we will aim to resolve your complaint within 5 working days.

If you feel your complaint has not been properly handled or resolved, we invite you to contact our Customer Advocate on 1300 301 977 for a further review. If you are still not satisfied, you are able to refer your complaint to the Banking and Financial Services Ombudsman, for an independent review of the complaint and result. Their contact details are:

Banking and Financial Services Ombudsman

GPO Box 3,

Melbourne VIC 3001,

Phone: 1300 780 808

Website: <http://www.bfso.org.au>

You can also contact the Australian Securities & Investments Commission (ASIC) to make a complaint and to obtain further information about your rights. They also have a freecall Infoline – 1300 300 630 and e-mail contact address – infoline@asic.gov.au

For further information on solving problems and disputes, please ask at any branch or call Telephone Banking for our feedback brochure called 'Every Comment Counts'.

Factors that may influence our advice

This document has been designed to help you choose the right product from the outset. When you ask for a recommendation, please be assured that our staff members will always explain your choices and point you to the product that best suits your needs. Sometimes our staff may be eligible for incentives, including cash incentives, for achieving or exceeding a sales target.

Features

Description

Periodical payments allow you to authorise the Bank to make automatic payments, for a fixed amount at regular intervals, on your behalf. Payments can be made between selected Westpac accounts, to accounts held with other banks, approved building societies and credit unions, by Bank cheque or to payees in other countries. In each case, your account is debited for the amount of the payment, together with any fee that may apply.

Advantages/Benefits

- Convenience of having payments automatically deducted from your account, without having to take further action after the periodical payment has been established.
- Save time on your banking.

- Particularly useful for mortgage and personal loan repayments, or regular deposits to a savings or investment account. For example, you can arrange to make payments to your Bonus Saver account in order to satisfy that product's bonus interest criteria.
- Periodical payments are free, when made to certain types of accounts held with the Bank.

Disadvantages/Risks

- The Bank is not responsible for any delays in processing under the control of the payee or their financial institution.
- The payee's financial institution may refuse to accept payments.

Cost of Product/Fees

Periodical Payments	Fee (each payment)
From any Bank account to a Bonus Saver, Retirement Saver, housing or personal loan account with the Bank	FREE
From any Bank account to any Bank account other than a Bonus Saver, Retirement Saver, housing or personal loan account	\$2.00
To an account at another financial institution, when created using our Internet Banking service	\$2.50
To an account at another financial institution, when created by Bank staff on your behalf	\$5.00
To an account at an overseas financial institution	\$5.45 (for each payment plus normal international service charges)
By Bank cheque	\$10.00 (includes Bank cheque charge and stamp duty if applicable)
Periodical Payment Not Made Fee (where the payment is not made, due to there being insufficient cleared funds available in the account to be debited)	\$9.00 (per occurrence)
Account Overdrawn Fee (where the payment is made, despite there being insufficient cleared funds available in the account to be debited)	\$9.00

Other Terms and Conditions of Use

By establishing a periodical payment, you acknowledge and agree to the following terms and conditions:

Cleared funds

Sufficient cleared funds must be in the account to be debited on the day before the payment is due and on the due date.

If there are insufficient cleared funds available in the account to be debited the day before the payment is due, or on the due date, and no other arrangement exists at that time to allow that account to be overdrawn, the Bank:

- does not have to make the payment on the due date and may charge a Periodical Payment Not Made Fee; or
- may make the payment on the due date and charge an Account Overdrawn Fee.

The Bank may make the payment on a later date, when cleared funds become available, but will not be obliged to do so.

Time of payment

If there are sufficient cleared funds in the account to be debited, the Bank will send the payment to the payee or payee's financial institution on the due date, but is not responsible for any delays in processing under the control of the payee or their financial institution. When the due date occurs on a weekend or public holiday, the payment may be made on the next business day.

Non-payment/late payment

The Bank will not be liable if it fails to make any payment, or any payment is late, for any reason other than its own neglect or default.

Changes to payments

You may change your periodical payment requirements at any time, except on the day before the payment is due and on the due date, by signing a new Periodical Payment Authority. The Bank will not add, modify, delete or temporarily stop a periodical payment, or make a special payment, when the request to do so is received on the day before the payment is due or on the due date.

Stopping payments

The Bank will continue to make the payments until the last payment date as specified, or until it is advised that the authority you have given to make payments is cancelled.

Periodical payment arrangements can be terminated on your instruction, when the authority expires, if the remitting or payee account is closed, if the payee account is transferred to another financial institution, or when a personal loan (on which repayments are being made by periodical payment) is repaid.

In order to stop an automated periodical payment, you will need to provide the Bank with full details; including the payment amount, when the payment is due, the payee and the account the payment normally comes from. You may temporarily stop a periodical payment, or request that a special periodical payment be made, at any time except on the day before the payment is due and on the due date. There is no fee for temporarily stopping a periodical payment and the payment will recommence on the due date of the next payment cycle. A special periodical payment may be made, provided your account has sufficient cleared funds to make the payment.

The Bank may discontinue the payments at any time, but it will advise you in writing if it does so (unless it discontinues the payments because the payee, or the payee's financial institution, refuses to accept them).

Order of payment

The Bank may decide the order in which it will pay any moneys which you may have at any time authorised the Bank to pay or withdraw from your account. This includes, amongst others, moneys payable under this or any other authority and any cheque.

Fees and charges

The Bank may debit your account for any Bank fees or government charges that apply to periodical payments from time to time.

Changes to terms and conditions

The Bank may change the terms and conditions that apply to periodical payments at any time and will notify you of any changes.

The Bank will always let you know in writing if it intends to introduce any new fee, or increase any existing fee, in relation to periodical payments that applies to you (other than a government charge). The notice will be sent to your address shown on the Bank's records at least 30 days before the change comes into effect.

Other changes to the periodical payments service may also occur, such as a new or varied government charge that directly or indirectly affects you, or the variation of an existing fee that does not involve a fee increase. If this is the case, the Bank will notify you by placing a notice in a major newspaper, or by writing to you, no later than the day on which the change takes effect.

However, notice of changes will not be given where you cannot reasonably be located, and advance notice may not be given when a change is necessitated by an immediate need to restore or maintain the security of our systems or of individual accounts.

Exchange rate

Payments made in another currency, by draft or telegraphic transfer, will be converted to the other currency using the Bank's published selling rate for the requested currency at the date and time of the transaction. In the case of telegraphic transfers, under normal circumstances funds should arrive at the overseas destination within one or two business days, notwithstanding complications arising in the routing of payments or in overseas banking systems.

Loan Repayment Authority

Whenever the required repayments to your loan account with the Bank are increased or decreased, the Bank may vary the amount of your periodical payment to ensure that it at least meets the minimum required loan repayment amount.

Privacy

You acknowledge that you have disclosed to the payee that:

- The Bank and its related bodies corporate ("the Parties") may exchange with each other any information about the payee including:
 - any information contained in the Periodical Payments Authority form;
 - any other personal information the payee provides to either party or which either party, otherwise lawfully obtains about the payee; and
 - transaction details or transaction history arising out of the payee's arrangements with the Bank
- The payee's personal information will be used by the Parties for the purpose of transferring funds to the payee via periodical payment;
- The payee can access most personal information that the Parties hold about them by contacting 132 032;
- The Parties may engage someone (a "Service Provider") to do something on their behalf (for example a mailing house or a data processor), and that the Parties and the Service Provider may exchange with each other the payee's personal information;
- The Bank may disclose the payee's personal information to entities other than the Parties and any Service Provider where it is required or allowed by law;
- If the payee does not consent to their personal information being provided to the Parties, the transfer of funds via the periodical payments service may not be possible.

Mortgagor Copy

Form: 05M
Licence: 04-10-491
Licensee: Westpac Banking Corporation

MORTGAGE

New South Wales
Real Property Act 1900

Leave this space clear. Affix additional
pages to the top left-hand corner.

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

STAMP DUTY

Office of State Revenue use only

**(A) TORRENS
TITLE**

FOLIO IDENTIFIER 45/753414

(B) LODGED BY

Delivery
Box

37Y

Name, Address or DX and Telephone
WESTPAC BANKING CORPORATION ABN 33 007 457 141
1 King Street, Concord West 2138
Tel: 9767-0000 Fax 9767-0481

Reference (optional):

CODE

M

(C) MORTGAGOR

I/We

JOHN WILLIAM JENKIN, JOAN CHRISTINA JENKIN AND BENN WILLIAM JOHN JENKIN

(D)

mortgages to the mortgagee all the mortgagor's estate and interest in the land specified above, and covenants with the mortgagee that the provisions set out in memorandum No. 9488920 filed in the Department of Lands, Land and Property Information Division are incorporated in this mortgage. This mortgage is given for value, including the Lender, at the request of you, the mortgagor, giving or continuing credit or not exercising rights or agreeing to do so (even conditionally).

(E)

Encumbrances (if applicable)

1. 2. 3. 4.

(F) MORTGAGEE

WESTPAC BANKING CORPORATION ABN 33 007 457 141 (the "Lender")

(G)

MW

DATE / /
dd mm yyyy

(H) I certify that the mortgagor, with whom I am personally acquainted or as to whose identity I am otherwise satisfied, signed this mortgage in my presence.

Certified correct for the purposes of the Real Property Act 1900 by the mortgagor.

Signature of witness:

Signature of mortgagor:

Name of witness:

Address of witness:

I certify that the mortgagor, with whom I am personally acquainted or as to whose identity I am otherwise satisfied, signed this mortgage in my presence.

Certified correct for the purposes of the Real Property Act 1900 by the mortgagor.

Signature of witness:

Signature of mortgagor:

Name of witness:

Address of witness:

I certify that the mortgagor, with whom I am personally acquainted or as to whose identity I am otherwise satisfied, signed this mortgage in my presence.

Certified correct for the purposes of the Real Property Act 1900 by the mortgagor.

Signature of witness:

Signature of mortgagor:

Name of witness:

Address of witness:

I certify that the attorney for the mortgagee, with whom I am personally acquainted or as to whose identity I am otherwise satisfied, signed this mortgage in my presence.

Signature of witness:

Name of witness:

Address of witness:

Certified correct for the purposes of the Real Property Act 1900 by the mortgagee.

SIGNED by
as attorney for Westpac Banking Corporation under
power of attorney registered Book 4299 No. 332

.....
Signature Tier Three Attorney

By executing this instrument the attorney states that the attorney has received no notice of the revocation of the power of attorney.