



SUPERANNUATION FINANCING DEED

**National Australia Bank Limited
ABN 12 004 044 937**

and

**The parties referred to
in the Schedule**

Penthouse 1/14-18 Head Street, Forster NSW

**National Australia Bank Limited
Legal Australia
Level 4 (UB4440)
800 Bourke Street
Docklands, Victoria, 3008**

Table of Contents

1	DEFINITIONS AND INTERPRETATION	2
2	DIRECTION	4
3	REPRESENTATIONS AND WARRANTIES.....	4
4	ACKNOWLEDGEMENTS	5
5	GENERAL	7
	SCHEDULE 1	9
	PART 1 - BORROWER.....	9
	PART 2 - SECURITY TRUSTEE	9
	PART 3 - PROMISOR.....	9
	PART 4 - ASSET	9
	PART 5 - FUND	9
	PART 6 - LETTER OF OFFER	9
	SCHEDULE 2	10
	EXECUTED AS A DEED	10
	SIGNATURES.....	10

THIS DEED is dated the day of 20 and made between:

PARTIES:

- (1) The person named in part 1 of the schedule (Borrower)
- (2) The person named in part 2 of the schedule (Security Trustee)
- (3) The persons named in part 3 of the schedule (each a Promisor and collectively Promisors)
- (4) NATIONAL AUSTRALIA BANK LIMITED ABN 12 004 044 937 of Level 4 (UB4440), 800 Bourke Street, Docklands, Victoria, 3008 (the Bank);

BACKGROUND:

- (A) The Borrower is the trustee of the Fund.
- (B) The Borrower as trustee of the Fund has decided to acquire the Asset and has appointed the Security Trustee to hold legal ownership of the Asset.
- (C) The Borrower has requested that the Bank lend to the Borrower to assist the Borrower with acquisition of the Asset and the Bank has agreed to lend to the Borrower on the terms and conditions contained in the Letter of Offer.

This deed witnesses that in consideration of, among other things, the mutual promises contained in this deed, the parties agree as set out in the Operative part of this deed.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Asset means the asset referred to in part 4 of the schedule;

Fund means the self managed superannuation fund described in part 5 of the schedule of which the Borrower is the trustee;

Letter of Offer means the letter of offer from the Bank to the Borrower more particularly described in part 6 of the schedule;

Mortgage means each mortgage or charge granted by the Security Trustee to the Bank over the Asset to secure the Security Trustee's liability under a Security Trustee Undertaking;

Promisor Undertaking means each guarantee and each indemnity given by the Promisors (or any of them) in favour of the Bank, including each indemnity from a Promisor in favour of the Bank contained in this deed, in respect of the liability of the Borrower under the Letter of Offer;

Replacement Asset means an asset that is not an asset the Borrower as trustee of the Fund is prohibited from acquiring under SIS or under any other law that:

- (a) replaces the Asset; or
- (b) replaces that replacement asset or any subsequent such replacement asset;

Security Trustee Undertaking means each guarantee and each indemnity given by the Security Trustee in favour of the Bank, including each indemnity from the Security Trustee in favour of the Bank contained in this deed, in respect of the liability of the Borrower under the Letter of Offer;

SIS means the Superannuation Industry (Supervision) Act 1993 (Cth);

Transaction Document means each "transaction document" as defined in the Letter of Offer or, if that term is not defined in the Letter of Offer, the Letter of Offer and all other agreements relating to:

- (a) the financial accommodation to be provided under the Letter of Offer; and
- (b) any security interest or right which secures:
 - (i) the repayment of the financial accommodation to be provided under the Letter of Offer; or
 - (ii) the compliance with any other obligation in relation to that financial accommodation,

including this deed and any guarantee, indemnity or right to set off or withhold payment of any money.

1.2 Interpretation

In this deed, headings and boldings are for convenience only and do not affect the interpretation of this deed and, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;
- (d) a reference to any thing (including any right) includes a part of that thing but nothing in this clause 1.2(d) implies that performance of part of an obligation constitutes performance of the obligation;
- (e) a reference to a clause, party or schedule is a reference to a clause of, and a party and schedule to, this deed and a reference to this deed includes any schedule;
- (f) a reference to a law, a statute, regulation, proclamation, ordinance or by law includes all laws, statutes, regulations, proclamations, ordinances or by laws amending, consolidating or replacing it, whether passed by the same or another government agency with legal power to do so, and a reference to a statute includes all regulations, proclamations, ordinances and by laws issued under that statute;
- (g) a reference to a document (including the Letter of Offer, a Promisor Undertaking, a Security Trustee Undertaking, or the Mortgage) includes it as amended, supplemented, novated or replaced from time to time, except to the extent prohibited by this deed;
- (h) a reference to a party to a document includes that party's successors and permitted substitutes or assigns;
- (i) no provision of this deed will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this deed or that provision;
- (j) a covenant or agreement on the part of two or more persons binds them severally;

- (k) a reference to an agreement other than this deed includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (l) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind; and
- (m) mentioning anything after include, includes or including does not limit what else might be included.

2 DIRECTION

The Borrower unconditionally and irrevocably directs the Security Trustee to:

- (a) execute and deliver to the Bank:
 - (i) this deed;
 - (ii) the Security Trustee Undertaking;
 - (iii) the Mortgage; and
- (b) deliver to the Bank the documents evidencing, or relating to, title (if any) for the Asset.

3 REPRESENTATIONS AND WARRANTIES

3.1 Borrower

The Borrower represents and warrants to the Bank that the Borrower's decision to:

- (a) acquire the Asset;
- (b) borrow on the terms and conditions contained in the Letter of Offer for the purpose of the acquisition of an Asset in accordance with section 67A(1) of SIS; and
- (c) direct the Security Trustee to:
 - (i) acquire legal title to the Asset;
 - (ii) execute and deliver the Security Trustee Undertaking; and
 - (iii) provide the Mortgage to the Bank,

is in accordance with all applicable laws and regulations, and does not offend any laws or regulations, including:

- (A) the borrowing restrictions under section 67 of SIS;
- (B) the sole purpose test under section 62 of SIS;
- (C) the restrictions on acquisition of assets from related parties under section 66 of SIS;
- (D) the in-house asset rules under Part 8 of SIS;
- (E) the prohibition on charging or otherwise encumbering an asset of a superannuation fund under regulation 13.14 of the regulations made under SIS;

- (F) the requirement, under section 109 of SIS, that investments of superannuation entities be made and maintained on arm's length basis;
- (G) the investment strategy requirements under sections 52(2)(f) of SIS and other applicable law; and
- (H) the restrictions on lending to or providing financial assistance to members of a superannuation fund under section 65 of SIS.

3.2 Security Trustee

The Security Trustee represents and warrants to the Bank that it holds, or will hold, legal ownership of the Asset as bare trustee for the Borrower.

4 ACKNOWLEDGEMENTS

4.1 Borrower

The Borrower acknowledges and agrees that:

- (a) the Borrower has no right to acquire legal ownership of the Asset or of any Replacement Asset in a way which will contravene section 67A(1) of SIS; and
- (b) this deed is a Transaction Document.

4.2 Security Trustee

The Security Trustee acknowledges and agrees that:

- (a) the Borrower has borrowed on the terms and conditions contained in the Letter of Offer in accordance with section 67A(1) of SIS;
- (b) in accordance with section 67A(1) of SIS, the rights of the Bank against the Borrower on default are limited to rights relating to the Asset or any Replacement Asset;
- (c) the Mortgage secures all amounts owing by the Borrower to the Bank under the Letter of Offer;
- (d) the Security Trustee's liability under the Security Trustee Undertaking and under the Mortgage is not affected by the limitation on the Bank's rights against the Borrower;
- (e) the Security Trustee indemnifies the Bank against any loss that the Bank suffers directly or indirectly from the Borrower failing to comply with any of its obligations under the Letter of Offer or SIS or because of any limitation on the liability of, or the amount recoverable from, the Borrower;
- (f) the Security Trustee's liability under the Security Trustee Undertaking is secured by:
 - (i) the Mortgage; and
 - (ii) all other security provided by the Security Trustee in favour of the Bank detailed in the Letter of Offer,

and is not affected by reason of the fact that the Security Trustee, in its capacity as trustee of the Fund, may also be the Borrower and in such case its liability under the Security Trustee Undertaking will be determined as if the Security Trustee and the Borrower were two separate persons;

- (g) the Bank can exercise its powers under the Mortgage following any default, however defined, under the Letter of Offer;
- (h) the Security Trustee has no rights of indemnity against the Borrower or against any asset of the Fund other than the Asset or any Replacement Asset for any amount paid or recovered under the Security Trustee Undertaking or the Mortgage; and
- (i) notwithstanding anything to the contrary in any Transaction Document or in any industry code or practice, the Bank is not obliged to exercise any right against the Borrower or any other party prior to exercising any right under the Mortgage or against the Security Trustee following any default, however defined, under the Letter of Offer.

4.3 Promisor

Each Promisor acknowledges and agrees that:

- (a) the Borrower has borrowed on the terms and conditions contained in the Letter of Offer in accordance with section 67A(1) of SIS;
- (b) in accordance with section 67A(1) of SIS, the rights of the Bank against the Borrower on default are limited to rights relating to the Asset or any Replacement Asset;
- (c) the Promisor's liability under the Promisor Undertaking is not affected by the limitation on the Bank's rights against the Borrower;
- (d) the Promisor indemnifies the Bank against any loss that the Bank suffers directly or indirectly from the Borrower failing to comply with any of its obligations under the Letter of Offer or SIS or because of any limitation on the liability of, or the amount recoverable from, the Borrower;
- (e) the Promisor's liability under the Promisor Undertaking is secured by all security provided by the Promisor in favour of the Bank detailed in the Letter of Offer, and is not affected by reason of the fact that the Promisor, in its capacity as trustee of the Fund, may also be the Borrower and in such case its liability under the Promisor Undertaking will be determined as if the Promisor and the Borrower were two separate persons;
- (f) the Promisor has no rights of indemnity against the Borrower or against any asset of the Fund for any amount paid or recovered under the Promisor Undertaking; and
- (g) notwithstanding anything to the contrary in any Transaction Document or in any industry code or practice, the Bank is not obliged to exercise any right against the Borrower or any other party prior to exercising any against the Promisor following any default, however defined, under the Letter of Offer.

4.4 Borrower, Security Trustee and each Promisor

The Borrower, the Security Trustee and each Promisor acknowledge and agree that:

- (a) the Bank has not made any representation as to whether or not:
 - (i) the loan to the Borrower on the terms and conditions contained in the Letter of Offer and the execution and delivery of this deed, the Promisor Undertaking, the Security Trustee Undertaking and the Mortgage is in accordance with all applicable laws and regulations including section 67A(1) of SIS, or as to the taxation consequences of the loan or of the execution and delivery of this deed, the Promisor Undertaking, the Security Trustee Undertaking or the Mortgage; or

- (ii) investment in the Asset will achieve any particular investment, accounting, tax or legal outcome; and
- (b) they have each been given the opportunity to obtain their own independent financial, legal and tax advice and have either done so or independently decided not to obtain that advice.

5 GENERAL

5.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria.
- (b) Each party irrevocably submits to the non exclusive jurisdiction of the courts of Victoria.
- (c) Each party irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) Each party irrevocably waives any immunity in respect of its obligations under this deed that it may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

5.2 Prohibition and enforceability

- (a) Any provision of, or the application of any provision of, this deed which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of, this deed which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.

5.3 Waivers

- (a) Waiver of any right arising from a breach of this deed arising upon default under this deed must be in writing and signed by the party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of a right arising from a breach of this deed does not result in a waiver of that right.
- (c) A party is not entitled to rely on a delay in the exercise or non exercise of a right arising from a breach of this deed or on a default under this deed as constituting a waiver of that right.
- (d) A party may not rely on any conduct of another party as a defence to exercise of a right by that other party.
- (e) This clause may not itself be waived except by writing.

5.4 Variation

A variation of any term of this deed must be in writing and signed by the parties.

5.5 Assignment

the Bank may assign its rights under this deed without the consent of, or notice to, any of the other parties.

5.6 Further assurances

Each party must do all things and execute all further documents necessary to give full effect to this deed.

5.7 Entire agreement

This deed supersedes all previous agreements in respect of its subject matter and embodies the entire agreement between the parties.

5.8 Counterparts

- (a) This deed may be executed in any number of counterparts.
- (b) All counterparts, taken together, constitute one instrument.
- (c) A party may execute this deed by signing any counterpart.

5.9 Attorneys

Each of the attorneys executing this deed states that the attorney has no notice of the revocation of the power of attorney appointing that attorney.

SCHEDULE 1

PART 1 - BORROWER

Borrower: M M Sampson Pty Ltd ACN 106 895 701 as trustee for the M Sampson Superannuation Fund

PART 2 - SECURITY TRUSTEE

Security Trustee: Sampson Finance Pty Ltd ACN 106 895 729 as Trustee for the Bare Trust Deed relating to the property known as 1, Sevan Penthouse, 14-18 Head Street, Forster NSW

PART 3 - PROMISOR

Promisor: Sampson Finance Pty Ltd ACN 106 895 729
Maria Sampson
Mark William Sampson

PART 4 - ASSET

Asset: 1, Sevan Penthouse, 14-18 Head Street, Forster NSW

PART 5 - FUND

Fund: M Sampson Superannuation Fund

PART 6 - LETTER OF OFFER


Letter of Offer: between the Borrower and the Bank dated on or about the date of this deed.

SCHEDULE 2

EXECUTED AS A DEED

SIGNATURES

Executed as a Deed by M M Sampson Pty Ltd
ACN 106 895 701 as trustee for the M Sampson)
Superannuation Fund under section 127 of the
Corporations Act 2001 (Cth).



Signature of director

Maria Sampson

Name of director (print)




Signature of director

Mark William Sampson.

Name of director (print)


Executed by Sampson Finance Pty Ltd ACN
106 895 729 as Trustee for the Bare Trust Deed)
relating to the property known as 1, Sevan
Penthouse, 14-18 Head Street, Forster NSW
under section 127 of the *Corporations Act 2001*
(Cth).



Signature of director

Maria Sampson

Name of director (print)




Signature of director

Mark William Sampson.

Name of director (print)


Executed by Sampson Finance Pty Ltd ACN
106 895 729 in accordance with Section 127 of
the *Corporations Act 2001 (Cth)*



Signature of director

Maria Sampson

Name of director (print)



Signature of director

Mark William Sampson.

Name of director (print)

Signed Sealed and Delivered by Maria
Sampson in the presence of:

[Signature]
Signature of witness

JASON MARTIN
Name of witness (print)

[Signature]
Signature

MARIA SAMPSON
Name (print)

Signed Sealed and Delivered by Mark William
Sampson in the presence of:

[Signature]
Signature of witness

JASON MARTIN
Name of witness (print)

[Signature]
Signature

Mark William Sampson.
Name (print)

Signed Sealed and Delivered for and on behalf
of the National Australia Bank Limited by its
Attorney who holds the position of Level 3
Attorney under Power of Attorney dated
1 March 2007 in the presence of:

[Signature]
Signature of Witness

Naomi Diment
Name of Witness (print)

[Signature]
Signature of Attorney

JASON MARTIN
Name of Attorney (print)