

RENTAL PROPERTY SCHEDULE DETAILS OF ACQUISITION

Name: L RUSSELL SUPER FUND Code: RUS04S

Address of Property: 89 Victoria Street, St. George QLD4487

Name of Owners: L Russell Super Fund 100 %
 _____ %
 _____ %
 _____ %

Ownership Structure: Joint Tenants/Tenants in Common (circle appropriate)

Type of Dwelling: House/Unit/Duplex/Townhouse (circle appropriate)

Date Acquired: 02/02/2007 **Date First Available for Rent:** 19/02/2007

Date Property Constructed: _____ **Balance of Building Costs for Write Off** _____

Acquisition Details:

Contract Price	\$ <u>280,000.00</u>
Legal Fees	\$ <u>5,873.50</u>
Stamp Duty	\$ <u>8,275.00</u>
Rego fee	\$ <u>(222.60)</u>
Bank Charges	\$ <u>16.00</u>
Accounting fee	\$ <u>400.00</u>
Total Acquisition Costs	\$ <u>294,341.90</u>

Note: \$6,394.01 - \$520.51 (GST Paid)

\$132 different from ledger, due to unknown deposit from other Solicitor - refer trust account

Borrowing Details:

Name of Lender _____
 Loan Number _____
 Amount Borrowed \$ _____

Borrowing Costs

Application Fee	\$ _____
Government Charges	\$ _____
Stamp Duty on Loan	\$ _____
Mortgage Insurance	\$ _____
Total	\$

Settlement Summary

Contract Price \$ 298,598.57
 Less Deposit \$ _____
 Settlement Adjustment
 Rates \$ (1,454.18)
 Land Tax \$ _____
 Body Corporate \$ _____
 Accounting Fees \$ 400.00
 Commercial Rent \$ (2,909.98)
 Rent \$ 96.00
 GST Paid on Legal Fee \$ (520.51)

Funded As Follows:

Loan from Bank \$ _____
 Personal Funds \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

\$ (B)

Note: (A) must equal (B)

Amount paid upon Settlement \$ 294,209.90 (A)

Summary of Furniture & Fitting Included In Property When Acquired:

(Please estimate market value of items included in Property when acquired)

Blind/Venetian	_____	Floor Covering	_____
Curtains/Drapes	_____	Microwave Oven	_____
Electric Bed	_____	Radio	_____
Electric Clock	_____	Refrigerator	_____
Electric Heater	_____	Stoves	_____
Furniture & Fitting	_____	Television Sets	_____
Garbage Units, Compacting	_____	Vacuum Cleaners	_____
Hot Water Service	_____	Washing Machines	_____
Lawn Mowers	_____		

Summary of Income & Expenses (refer to attached Worksheet)

CONTRACT COMMERCIAL LAND AND BUILDINGS

(SECOND EDITION GST Reprint) ©Copyright

REIO

Adopted by The Real Estate Institute of Queensland
Limited and approved by the Queensland Law
Society Incorporated for conveyances of Torrens
Title and Crown Leasehold Title of Commercial
Land and Buildings.



Queensland Law
Society Inc

THIS CONTRACT IS MADE BETWEEN THE VENDOR AND THE PURCHASER. THE VENDOR AGREES TO SELL AND THE PURCHASER AGREES TO BUY THE PROPERTY, SUBJECT TO THE CONDITIONS OF THIS CONTRACT, FOR THE PURCHASE PRICE.

This Contract comprises the following parts:

- (a) Items Schedule;
- (b) Lease Schedule;
- (c) Service Contract Schedule;
- (d) Standard Commercial Conditions; and
- (e) any Special Conditions.

Where there is any discrepancy or inconsistency between a part of this Contract and any other part, the following descending order of precedence of the parts shall apply to resolve the discrepancy or inconsistency:

- (a) any Special Conditions;
- (b) Items Schedule;
- (c) Lease Schedule;
- (d) Service Contract Schedule;
- (e) Standard Commercial Conditions.

Unless inconsistent with the context or subject matter:

- (a) "Items Schedule" means the schedule called Items Schedule in this Contract;
- (b) "Lease Schedule" means the schedule called Lease Schedule in this Contract;
- (c) "Service Contract Schedule" means the schedule called Service Contract Schedule in this Contract;
- (d) "Special Conditions" means any written conditions endorsed on or annexed to this form;
- (e) "Standard Commercial Conditions" means the Standard Commercial Conditions of Sale - Commercial Land and Buildings (Second Edition) adopted by The Real Estate Institute of Queensland Limited and approved by the Queensland Law Society Incorporated.

The Vendor and the Purchaser each acknowledge having received a copy of the Standard Commercial Conditions at the time of signing this Contract.

OFFICIAL COPY

Contract Date: 2/2/07

Vendor's Agent: Bold without the intervention of an Agent

Address: _____

Licence No: _____

ABN: _____

Facsimile: _____ **Phone:** _____

Email Address: _____

Vendor/s: Donald Elvin Harvey and Sandra Fay Harvey

Address: C/ 40 Southport Avenue, Eagle Heights QLD 4271

ABN: _____

Facsimile: _____ **Phone:** 07 5545 2227

Email Address: _____

Vendor's Solicitor: MacAllan Lawyers

Address: PO Box 102 Eagle Heights 4271

ABN: _____

Facsimile: 5545 4911 **Phone:** 5545 2911

Email Address: macallanlawyers@bigpond.com

Purchaser/s: L Russell Enterprises Pty Ltd A.O.N. 105 042 206 and the L Russell Superfund

Address: PO Box 428, St George QLD 4487

ABN: _____

Facsimile: _____ **Phone:** 07 4625 5522

Email Address: _____

Purchaser's Solicitor: Fox & Thomas

Address: PO Box 205, St George Qld 4487

ABN: _____

Facsimile: (07) 4625 3660 **Phone:** (07) 4625 3300

Email Address: Michael@fox-thomas.com.au

Stakeholder: MacAllan Lawyers

Facsimile: 07 5545 4911 **Phone:** 07 5545 2911

Address: Queensland

On the Amount of: 280,000.00

Duty Paid: \$ 8 275.00

Other Charges: TRF

PARTICULARS OF LAND SOLD:

Address: 89 Victoria Street, St George QLD 4487

Present Use (if any): Commercial Premises

Description: Lot 2 on RP 82093

County: Belmore **Parish:** St George

Title Reference: 6033697

Area: _____

Type of Holding: _____

Local Government: Belmore Shire Council **Lease No:** _____ **(more or less)**

IMPROVEMENTS INCLUDED IN SALE:

Nature of Buildings: _____

Unless excluded below the Purchase Price includes all partitions stoves hot water systems wall-to-wall floor coverings drapes and tracks blinds light fittings clothes lines hoists fixed televisions or satellite antennas or dishes in-ground shrubs and all fixtures as inspected by the Purchaser.

Exclusions: Nil

OTHER CHATTELS INCLUDED IN SALE: Nil

(Attach inventory if insufficient space)

THE LAND IS SOLD AS: Freehold (subject to the reservations exceptions and conditions in the deed of grant)

(Cross out that which does not apply) Leasehold (subject to the conditions of the Crown leasehold title)

ENCUMBRANCES: **(If the Property is sold free from Encumbrances, insert "Nil". If the Property is sold subject to Encumbrances they must be specifically described in this form.)** Nil

LEASES AND SERVICE CONTRACTS: See Annexure "A"

PURCHASE PRICE: \$ 280,000.00

DEPOSIT: \$ 20,000.00

DEFAULT INTEREST: _____ **% simple interest per annum**

DATE FOR COMPLETION: 14 days from the Contract Date

CITY OR TOWN FOR COMPLETION: Southport

FINANCE

SUBJECT TO FINANCE:

IF THIS CONTRACT IS TO BE SUBJECT TO FINANCE THEN ITEMS S, T AND U MUST BE COMPLETED IN EVERY RESPECT AND ITEM V MUST BE DELETED AND INITIALLED.

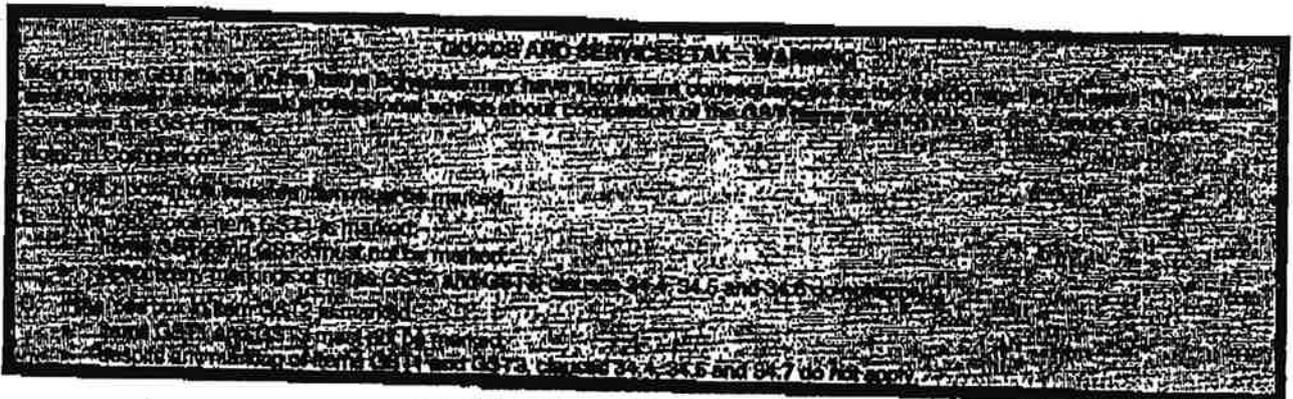
NOT SUBJECT TO FINANCE:

IF THIS CONTRACT IS NOT TO BE SUBJECT TO FINANCE THEN ITEMS S, T AND U MUST BE DELETED AND INITIALLED AND ITEM V SHALL APPLY.

LENDER OR CLASS OF LENDER:	_____
THE APPROVAL DATE:	_____
AMOUNT OF LOAN:	_____

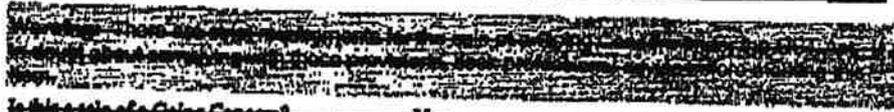
THIS CONTRACT IS NOT TO BE SUBJECT TO FINANCE AND CLAUSE 31 OF THE STANDARD COMMERCIAL CONDITIONS DOES NOT APPLY.

GST



GST1

Going Concern



Is this a sale of a Going Concern? **Yes**
 If yes, clause 34.7 (If the Supply is a Going Concern) applies.
 Otherwise clause 34.7 (If the Supply is a Going Concern) does not apply.
 If the Yes box is marked, do not complete Items GST1 and GST3.

GST3

Margin Scheme

Is the Margin Scheme to apply to the sale of the Property? **No**
 If yes, clause 34.6 (Margin Scheme) applies.
 Otherwise clause 34.6 (Margin Scheme) does not apply.
 The Vendor must not apply the Margin Scheme to the Supply of the Property if clause 34.6 does not apply.
 If the Yes box is marked, do not complete Items GST1 and GST3.

GST3

*Inclusive or Exclusive
Purchase Price*

(Do not complete Item GST3 if Item GST1 (Going Concern) or Item GST2 (Margin Scheme) are marked Yes.)

Mark 1 box only

Does the Purchase Price include GST?

Yes

If Yes, clause 34.4 (Purchase Price includes GST) applies.

No

If No, clause 34.5 (Purchase Price Does Not include GST) applies.

If neither box is marked or if both boxes are marked, clause 34.4 (Purchase Price includes GST) applies.

See Clause 32 of Standard Commercial Conditions

PROPERTY ADDRESS 89 Victoria Street, St George QLD 4467

LEASE 1

Name of Tenant: L Russell as trustee
 Use: Retail sales
 Location/Tenancy No.: _____
 Area of Tenancy (m² approx.): _____
 Current Rental per Annum: _____
 Current Lease Commencement Date: _____
 Current Lease Term: _____
 Remaining Options: _____
 Tenant Car Park: _____

Tenancy at Will	
Option 1	Term _____ years
Option 2	Term _____ years
Option 3	Term _____ years
No. _____	Rate \$ _____ per annum/month†

LEASE 2

Name of Tenant: Keith and Julie Bauer
 Use: Residential
 Location/Tenancy No.: _____
 Area of Tenancy (m² approx.): _____
 Current Rental per Annum: _____
 Current Lease Commencement Date: _____
 Current Lease Term: _____
 Remaining Options: _____
 Tenant Car Park: _____

Tenancy at Will	
Option 1	Term _____ years
Option 2	Term _____ years
Option 3	Term _____ years
No. _____	Rate \$ _____ per annum/month†

LEASE 3

Name of Tenant: _____
 Use: _____
 Location/Tenancy No.: _____
 Area of Tenancy (m² approx.): _____
 Current Rental per Annum: _____
 Current Lease Commencement Date: _____
 Current Lease Term: _____
 Remaining Options: _____
 Tenant Car Park: _____

Option 1	Term _____ years
Option 2	Term _____ years
Option 3	Term _____ years
No. _____	Rate \$ _____ per annum/month†

PENDING*
LEASE

Name of Tenant: _____
 Use: _____
 Location/Tenancy No.: _____
 Area of Tenancy (m² approx.): _____
 Current Rental per Annum: _____
 Current Lease Commencement Date: _____
 Current Lease Term: _____
 Remaining Options: _____
 Tenant Car Park: _____

Option 1	Term _____ years
Option 2	Term _____ years
Option 3	Term _____ years
No. _____	Rate \$ _____ per annum/month†

† Attach further Schedule if insufficient space
Strike out as required.

See Clause 32 of Standard Commercial Conditions

PROPERTY ADDRESS

CONTRACT 1	Service Contractor	Not applicable
	Service Performed:	
	Cost:	\$ per annum/quarter/month†
CONTRACT 2	Service Contractor	Not applicable
	Service Performed:	
	Cost:	\$ per annum/quarter/month†
CONTRACT 3	Service Contractor	Not applicable
	Service Performed:	
	Cost:	\$ per annum/quarter/month†
CONTRACT 4	Service Contractor	Not applicable
	Service Performed:	
	Cost:	\$ per annum/quarter/month†
CONTRACT 5	Service Contractor	Not applicable
	Service Performed:	
	Cost:	\$ per annum/quarter/month†

* Attach further Schedule if insufficient space
† Strike out as required.

Handwritten signature and initials in black ink, appearing to be 'JST' and 'AT'.

SPECIAL CONDITIONS

1. BINDING EXECUTION BY FAX OR EMAIL

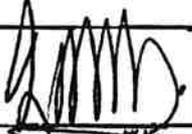
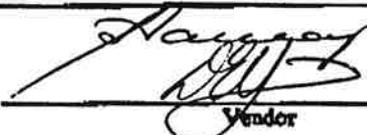
The Vendor and the Purchaser agree that this Contract may be executed by facsimile or electronic mail transmission as follows:-

- 1.1 If sent by fax - the Contract will be binding on the parties by one party executing this Contract and faxing the executed Contract to the other party and upon the recipient signing the Contract and sending it by fax to the first party, except if the transmission is impaired or is not sent to the fax number of the intended recipient or the intended recipient's solicitor. For the removal of doubt, it is not necessary for any party to sign a copy of the Contract bearing the facsimiled signature of another party.
- 1.2 If sent by electronic communication - the Contract will be binding on the parties by one party executing this Contract and emailing the executed Contract to the other party and upon the recipient signing the Contract and sending it by email to the first party, except if the communication is not sent to the email address of the intended recipient or the intended recipient's solicitor. For the removal of doubt, it is not necessary that a party sign a copy of the Contract bearing a facsimile of another party's signature or a scanned copy of another party's signature.
- 1.3 This Contract may be executed by any combination of original execution, by facsimile or by electronic mail transmission and delivery of an originally executed copy.
- 1.4 Each party will be deemed to have executed and delivered a copy of the Contract signed by that party according to the normal rules for delivery of Contracts physically or by normal post or upon the receipt by the recipient of a facsimile transmission or electronic transmission in the mode referred to in this clause.
- 1.5 Each party will deliver a copy of an originally signed copy of the Contract signed in the manner provided for in this clause as confirming evidence only of the execution and formation of the Contract. Such delivery must take place within 14 days of request.

2. GST

If for any reason it is assessed that the Vendor was required to be registered for GST and GST was payable on the supply of the Property than the Purchaser must pay to the Vendor the amount payable by the Vendor as assessed by the Australian Taxation Office on the supply of the Property within 5 business days of the provision of a valid Tax Invoice to the Purchaser.

The approval of the Queensland Law Society Incorporated and the adoption by The Real Estate Institute of Queensland Limited does not extend to any alterations to the printed text of the Standard Commercial Conditions or to any Special Conditions of this Contract. The Standard Commercial Conditions may need to be added to or varied by inserting specifically prepared Special Conditions in this Contract. If the printed text of the Standard Commercial Conditions is altered, or Special Conditions are included, it is recommended that the Vendor and the Purchaser consult their respective legal advisers prior to signing this Contract.

 Witness	 Vendor
 Witness	 Purchaser

STAKEHOLDER'S ACKNOWLEDGMENT

The Stakeholder acknowledges having received \$20,000.00 as Deposit or on account of the Deposit and agrees to hold that amount and any balance of the Deposit when received as Stakeholder for the parties as provided in this Contract.



 Stakeholder

This form was adopted by The Real Estate Institute of Connecticut, Inc. April 2001

 Licence No.

This form was approved by the Connecticut Law Society Incorporated April 2001



Fox & Thomas

Solicitors and Consultants

St George
78 The Terrace PO Box 205
St George Qld 4487
Tel: (07) 4625 3300 Fax: (07) 4625 3680
Email: mail@fox-thomas.com.au

Goondiwindi
36 Marshall Street PO Box 189
Goondiwindi Qld 4390
Tel: (07) 4671 6000 Fax: (07) 4671 2670
Email: mail@fox-thomas.com.au

12 March 2007

Mrs LR Russell
PO Box 428
ST GEORGE QLD 4487

Statement of Trust Account

Matter Number: 263030
Matter Details: RUSSELL PURCHASE FROM HARVEY VICTORIA ST, ST GEORGE
For the Period: 22/12/2006 to 12/03/2007

Date	Type	From/To Reason	Debit Amount	Credit Amount	Balance (DR/CR)
		Opening Balance			0.00 CR
22/12/2006	Receipt	L Russell Superannuation Settlement Funds, Stamp Duty, Fees & Outlays		270300.00	270300.00 CR
09/02/2007	Payment	Small Myers Hughes Trust Account	264061.56		6238.44 CR
16/02/2007	Receipt	Settlement Funds L Russell Superannuation Stamp Duty & Outlays		2678.56	8917.00 CR
19/02/2007	Journal	Transfer of Stamp Duty	8275.00		642.00 CR
21/02/2007	Receipt	Transfer of Stamp Duty MacAllan Lawyers Trust Account Fees & Outlays		132.00	774.00 CR

Balance: \$ 774.00 CR

Fox & Thomas

Solicitors and Consultants

MJC :263030
TAX INVOICE : 39386

ABN: 88 920 072 314

12 March 2007

Mrs LR Russell
PO Box 428
ST GEORGE QLD 4487

Goondiwindi Office
Telephone 07 4671 6000
Facsimile 07 4671 2670
Email mail@fox-thomas.com.au
36 Marshall Street
PO Box 189
Goondiwindi Qld 4390
Australia

St George Office
Telephone 07 4625 3300
Facsimile 07 4625 3680
Email mail@fox-thomas.com.au
78 The Terrace
PO Box 205
St George Qld 4487
Australia

www.fox-thomas.com.au

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Queensland

New South Wales

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The National Association of Law Firms

TAX INVOICE
RE : RUSSELL PURCHASE FROM HARVEY
VICTORIA ST, ST GEORGE

Professional Fees 4700.00

Outlays :

Bank Cheque Fee	15.00
Agent's Fee	220.00
CSR Search	40.65
Local Authority Search - BSC	100.00
Title Search	28.90
Transport Search	18.18
Registration Fees	623.50
Land Tax Search	27.70
Plan Search	13.75
Postage	4.45
Settlement Notice	23.70
Water Meter Reading	21.82
Bank Charges	21.40
Check Title Search	14.45

1173.50

5873.50

520.51

6394.01

774.00

\$ 5620.01

Plus GST

Total Fees & Outlays

Less Monies to be transferred from trust

Balance Due

Yours faithfully

FOX & THOMAS

Our Ref: MJC : 263030 Date: 12 Mar 07

Client: Russell Invoice: 39386

RE: RUSSELL PURCHASE FROM HARVEY VICTORIA ST, ST
GEORGE

Amount: \$5620.01

Cash Cheque Master Card Visa Card Bankcard

Card Number ____ / ____ / ____ / ____ Expiry Date ____ / ____

Cardholder Name: _____

Cardholder Signature: _____ Date ____ / ____ / ____



Cheque/Savings Accounts

Billor Code: 322735

Ref: 2630309

Fox & Thomas

Solicitors and Consultants

RUSSELL/263030 MJC

14 March 2007

Goondiwindi
St George

www.fox-thomas.com.au

mail@fox-thomas.com.au

Attention: Accountants for Mrs L Russell

36 Marshall Street
PO Box 189
Goondiwindi Qld 4390
Australia

Dear Sirs

Telephone 07 4671 6000

Facsimile 07 4671 2670

**RUSSELL PURCHASE FROM HARVEY
PROPERTY: 89 VICTORIA STREET, ST GEORGE**

We act on behalf of the buyer L Russell Enterprises Pty Ltd A.C.N. 105 042 206 As Trustee For The L Russell Superfund and advise that settlement of the above matter has been effected.

Partners

Norman Fox

Kay Rhodes

Acc. Spec. (Fam.)

We **enclose** a photocopy of the following:-

1. The settlement statement;
2. Form 24;
3. Relevant pages of Contract of Sale;
4. Trust Account Statement; and
5. Our account to our client.

Associate

Michael Cowley

Practising in

Queensland

New South Wales

Yours faithfully


FOX & THOMAS
PER Michael Cowley
Enc

MEMBER OF LAW AUSTRALASIA

An Association of Law Firms

SETTLEMENT SHEET

SETTLEMENT AS AT 12 FEBRUARY 2007 AT 2.45PM
 AT BANK OF QUEENSLAND - SOUTHPORT
 ADJUSTMENT AS AT 09 FEBRUARY 2007
 L RUSSELL ENTERPRISES PTY LTD PURCHASE FROM HARVEY
 PROPERTY: 89 VICTORIA STREET, ST GEORGE

	Payable by Vendor (\$)	Payable by Purchaser (\$)
PURCHASE PRICE		280,000.00
LESS DEPOSIT		20,000.00
BALANCE PURCHASE MONEY		260,000.00
COUNCIL RATES \$1,866.71 treated as paid for the period 01 January 2007 to 30 June 2007 Proportion payable by Purchaser 141/181 days		1,454.18
REGISTRATION FEES - ON DISCHARGE OF MORTGAGE 2 @ \$111.30 Vendor allows	222.60	
COMMERCIAL RENT \$2,212.80 per month unpaid for the period 01 January 2007 to 28 February 2007. Calculation based on average daily rent of \$72.75 over the year Proportion payable by Purchaser 40/59 days		2,909.98
RENT \$240.00 paid for the period 01 February 2007 to 15 February 2007 Proportion payable by Vendor 6/15 days	96.00	
TOTAL	\$318.60	\$264,364.16
LESS AMOUNT PAYABLE BY VENDOR		\$318.60
BALANCE ON SETTLEMENT		\$264,045.56

Payee	Amount (\$)
1. Balonne Shire Council	1,866.71
2. DE & SF Harvey	262,178.85
TOTAL	\$264,045.56

Dealing Number

Duty Imprint



Privacy Statement

The information from this form is collected under the authority of the Land Title Act 1994, the Land Act 1994 and the Water Act 2000 and is used for the purpose of maintaining the publicly searchable registers in the land registry and the water register.

1. Interest being transferred (if shares show as a fraction)	Lodger (Name, address & phone number)	Lodger Code
FEE SIMPLE	Fox & Thomas PO Box 205 St George Qld 4487 Telephone: (07) 4625 3300	

Note: A Form 24 (Property Transfer Information) must be attached to this Form where interest being transferred is "fee simple" (Land Title Act 1994), "State leasehold" (Land Act 1994) or "Water Allocation" (Water Act 2000)

2. Lot on Plan Description	County	Parish	Title Reference
LOT 2 ON RP82093	BELMORE	ST. GEORGE	50338997

3. Transferor
DONALD ELVIN HARVEY & SANDRA FAY HARVEY

4. Consideration
\$280,000.00 (Two Hundred And Eighty Thousand Dollars and No Cents)

5. Transferee	Given names	Surname/Company name and number	(include tenancy if more than one)
		L RUSSELL ENTERPRISES PTY LTD A.C.N. 105 042 206	AS TRUSTEE

6. Transfer/Execution The transferor transfers to the transferee the estate and interest described in item 1 for the consideration and in the case of monetary consideration acknowledges receipt of the consideration. The transferor declares that the information contained in items 1 to 3 on the attached Form 24 is true and correct. The transferee states that the information contained in items 3 and 4 on the attached Form 24 is true and correct. Where a solicitor signs on behalf of the transferee the information in items 3 and 4 on Form 24 is based on information supplied by the transferee.

NOTE: Separate executions are required for each transferor and transferee.
Witnessing officer must be aware of his/her obligations under section 162 of the Land Title Act 1994

Witnessing Officer (signature, full name & qualification)	Execution Date	Transferor's Signature
 Ian Bruce Paterson MacAllan - Solicitor	2/2/17	 DONALD ELVIN HARVEY

Witnessing Officer (signature, full name & qualification)	Execution Date	Transferor's Signature
 Ian Bruce Paterson MacAllan - Solicitor	2/2/17	 SANDRA FAY HARVEY

Witnessing Officer (signature, full name & qualification)	Execution Date	*Transferee's or Solicitor's Signature
.....	/ /

Witnessing Officer (signature, full name & qualification)	Execution Date	*Transferee's or Solicitor's Signature
.....	/ /

(Witnessing officer must be in accordance with Schedule 1 of the Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

*Note: A Solicitor is required to print full name if signing on behalf of the Transferee and no witness is required in this instance

1. Residential or business address of transferor/vendor

40 SOUTHPORT AVENUE
EAGLE HEIGHTS QLD 4271

This form must accompany Land Registry Form 1 (Transfer of freehold, state lease, leases under the South Bank Corporation Act 1989 or water allocation) or Form 6 (Transmission by death to a devisee/legatee). If attached to Form 6 only items 2 and 4 need to be completed by the applicant. If there is insufficient space to complete any item number please attach a Form 20 (Enlarged Panel). PLEASE X WHICHEVER [] IS APPLICABLE IN ITEMS 3 AND 4



2. Property Details

Lot Number	Plan Type & Number	Street No	Street Name	Suburb/Town/Locality	Post Code
LOT 2	ON RP82093	89	VICTORIA STREET	ST GEORGE	4487

3. Transaction/Sales Information

Has an agreement in writing for the transfer of dutiable property been entered into? **YES [x] NO []**

If Yes, Date of Agreement (dd/mm/yy)

Are the transferor/vendor and transferee/purchaser related or associated at the date of the transfer? **YES [] NO [x]**

If Yes, state the degree of relationship or association and supply evidence of value

eg. * Blood or marriage or de facto to the third degree (eg Father to Son, Uncle to Niece). Elements of association between the parties as individual, related body corporate, directors, shareholders or through a partnership agreement or as trustee or a beneficiary of the same or another trust.

Is the consideration equal to or greater than the unencumbered value of the property included in this transaction? **YES [x] NO []**

If No, supply evidence of value

Does this transaction form part of an arrangement that includes other dutiable transactions? **YES [] NO [x]**

If Yes, an Office of State Revenue Form 2.2 must be completed.

A safety switch has been installed in the home for all general purpose socket outlets **YES [] NO []**

I have informed the transferee/purchaser in writing about the existence of a safety switch **YES [] NO []**

Property Transferred

includes:

- Plant & Machinery []
- Livestock []
- Crops []
- Existing Right []
- Movable Chattels []
- Water Allocation []
- []
- (Other, specify)

Current Land Use:

- Vacant []
- Dwelling []
- Multi-unit []
- Flats []
- Boarding House []
- Farming []
- Industrial []
- Commercial [X]
- []
- (Other, specify)

Details of Sale Price

Cash	\$280,000.00
Vendor Terms	\$
Assumption of Liabilities	\$
.....	\$
(Other, specify)
.....	\$280,000.00
Total	

4. Details of Transferee/Purchaser

Given Names	Surname/Company	ACN/ABN	# (dd/mm/yy) Date of Birth	Residential or Business Address
L	RUSSELL	105 042 206		PO BOX 428 ST GEORGE QLD 4487
	ENTERPRISES PTY LTD			

Is an exemption being claimed under the Duties Act 2001? **YES [] NO [X]** If Yes an Office of State Revenue Form 2.2 must be completed.

Address for service of notices after possession: 89 VICTORIA STREET, ST GEORGE QLD 4487

Actual date of possession (dd/mm/yy) 12/02/07 Contact phone number after possession: 07 4625 5522

Name of Trust (If property is held in trust) THE L RUSSELL SUPERFUND

Do all of the transferees/purchasers ordinarily reside in Australia? **YES [x] NO []**

(Note: do not complete if transferee/purchaser is a company or corporation)

Are any of the transferees/purchasers foreign persons as defined in the Foreign Ownership of Land Register Act? **YES [] NO [x]**

If Yes please complete Form 25 (Foreign Ownership Information)

(Note: A foreign person does not include persons who have permanent residency status in Australia and are domiciled in Australia)

DATE OF BIRTH SHALL BE USED ONLY FOR LAND TAX PURPOSES

The information required by this form is collected under the authority of the Valuation of Land Act 1944, Land Tax Act 1915, Duties Act 2001, Local Government Act 1993, Water Act 2000 and Electricity Act 1994 for the publicly searchable records maintained by the Office of State Revenue, Local Authorities and the Department of Natural Resources and Mines

Fox & Thomas

Solicitors and Consultants

St George
78 The Terrace PO Box 205
St George Qld 4487
Tel: (07) 4625 3300 Fax: (07) 4625 3680
Email: mail@fox-thomas.com.au

Goondiwindi
36 Marshall Street PO Box 189
Goondiwindi Qld 4390
Tel: (07) 4671 6000 Fax: (07) 4671 2670
Email: mail@fox-thomas.com.au

12 March 2007

Mrs LR Russell
PO Box 428
ST GEORGE QLD 4487

Statement of Trust Account

Matter Number: 263030

Matter Details: RUSSELL PURCHASE FROM HARVEY VICTORIA ST, ST GEORGE

For the Period: 22/12/2006 to 12/03/2007

Date	Type	From/To Reason	Debit Amount	Credit Amount	Balance (DR/CR)
		Opening Balance			0.00 CR
22/12/2006	Receipt	L Russell Superannuation Settlement Funds, Stamp Duty, Fees & Outlays		270300.00	270300.00 CR
09/02/2007	Payment	Small Myers Hughes Trust Account Settlement Funds	264061.56		6238.44 CR
16/02/2007	Receipt	L Russell Superannuation Stamp Duty & Outlays		2678.56	8917.00 CR
19/02/2007	Journal	Transfer of Stamp Duty	8275.00		642.00 CR
		Transfer of Stamp Duty			
21/02/2007	Receipt	MacAllan Lawyers Trust Account Fees & Outlays		132.00	774.00 CR

Balance: \$ 774.00 CR

Fox & Thomas

Solicitors and Consultants

MJC :263030
TAX INVOICE : 39386

ABN: 88 920 072 314

12 March 2007

Mrs LR Russell
PO Box 428
ST GEORGE QLD 4487

Goondiwindi Office
Telephone 07 4671 6000
Facsimile 07 4671 2670
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36 Marshall Street
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Australia

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78 The Terrace
PO Box 205
St George Old 4487
Australia

www.fox-thomas.com.au

Practising in

Queensland
New South Wales

A MEMBER OF LAW AUSTRALIA

The National Association of Law Firms

TAX INVOICE
RE : RUSSELL PURCHASE FROM HARVEY
VICTORIA ST, ST GEORGE

Professional Fees 4700.00

Outlays :

Bank Cheque Fee	15.00
Agent's Fee	220.00
CSR Search	40.65
Local Authority Search - BSC	100.00
Title Search	28.90
Transport Search	18.18
Registration Fees	623.50
Land Tax Search	27.70
Plan Search	13.75
Postage	4.45
Settlement Notice	23.70
Water Meter Reading	21.82
Bank Charges	21.40
Check Title Search	<u>14.45</u>

1173.50

5873.50

520.51

6394.01

774.00

Plus GST

Total Fees & Outlays

Less Monies to be transferred from trust

Balance Due

\$ 5620.01

Yours faithfully

Fox & Thomas

FOX & THOMAS

Our Ref: MJC : 263030 Date: 12 Mar 07
Client: Russell Invoice: 39386
RE: RUSSELL PURCHASE FROM HARVEY VICTORIA ST, ST
GEORGE

Amount: \$5620.01

Cash Cheque Master Card Visa Card Bankcard

Card Number ____/____/____/____ Expiry Date ____/____

Cardholder Name: _____

Cardholder Signature: _____ Date ____/____/____



Cheque/Savings Accounts
Billers Code: 322735
Ref: 2630309

SETTLEMENT SHEET

SETTLEMENT AS AT 09 FEBRUARY 2007 AT 2.45PM
 AT BANK OF QUEENSLAND - SOUTHPORT
 ADJUSTMENT AS AT 09 FEBRUARY 2007
 L RUSSELL ENTERPRISES PTY LTD PURCHASE FROM HARVEY
 PROPERTY: 89 VICTORIA STREET, ST GEORGE

	Payable by Vendor (\$)	Payable by Purchaser (\$)
PURCHASE PRICE		280,000.00
LESS DEPOSIT		20,000.00
BALANCE PURCHASE MONEY		260,000.00
COUNCIL RATES \$1,866.71 treated as paid for the period 01 January 2007 to 30 June 2007 Proportion payable by Purchaser 141/181 days		1,454.18
REGISTRATION FEES - ON DISCHARGE OF MORTGAGE 2 @ \$111.30 Vendor allows	222.60	
COMMERCIAL RENT \$2,212.80 per month unpaid for the period 01 January 2007 to 28 February 2007. Calculation based on average daily rent of \$72.75 over the year Proportion payable by Purchaser 40/59 days		2,909.98
RENT \$240.00 paid for the period 01 February 2007 to 15 February 2007 Proportion payable by Vendor 6/15 days	96.00	
TOTAL	\$318.60	\$264,364.16
LESS AMOUNT PAYABLE BY VENDOR		\$318.60
BALANCE ON SETTLEMENT		\$264,045.56

Payee		Amount (\$)
1. Balonne Shire Council		1,866.71
DE & SF Harvey		262,178.85
TOTAL		\$264,045.56

TRUST ACCOUNT AUTHORITY

To: Fox & Thomas
Solicitors
36 Marshall Street
GOONDIWINDI QLD 4390

Your Ref: 263030 : 39386

From: Mrs LR Russell
PO Box 428
ST GEORGE QLD 4487

RE : RUSSELL PURCHASE FROM HARVEY VICTORIA ST, ST GEORGE

Out of monies already held or to be received into your Trust Account on my/our behalf, either generally or in relation to the abovementioned matter, you are hereby authorised and requested to make the payment of \$ 774.00 to Fox & Thomas in payment of my/our account.

PLEASE SIGN AND RETURN

(Signature)

DATED / /

(Signature)

DATED / /

RUSSELL/263030 MJC

15 March 2007

L Russell Enterprises Pty Ltd
PO Box 428
ST GEORGE QLD 4487

Dear Linelle

**RUSSELL PURCHASE FROM HARVEY
PROPERTY: 89 VICTORIA STREET, ST GEORGE**

We confirm that settlement was effected on 12 February 2007 in accordance with the settlement statement previously forwarded to you.

We confirm that the land has been registered into your name. We **enclose** copy Title Deed for your reference. We confirm that we have placed the original Title Deed and one copy original Lease in our securities for safe keeping on your behalf. Please do not hesitate to contact our Office should you wish to collect the Deed at any time.

The Notification of Change of Ownership document is lodged with the Titles Office at the time of registration. The Titles Office sends copies of this document to the local council, the Valuer-General's Department and the Land Tax Department so that the records of ownership can be updated. There is often some delay within the Titles Office and again within the various authorities before these records are updated.

As a courtesy, we have sent a photocopy of the Notice of Change of Ownership document to the local authority so that it may update its records.

We advise that Rates for the current rating period were paid at settlement. Rates in the sum of \$1866.71 were paid to the Balonne Shire Council as per our Rates Search. Keith Codrington of Balonne Shire has advised that as Rates were paid before the first discount you have a credit with the Shire of \$129.40. Keith will credit this amount towards your next Rates Notice.

We **enclose** herewith a letter addressed to your accountant. Please hand this letter to your accountant so they may update your records.

Goondiwindi
St George

www.fox-thomas.com.au

mail@fox-thomas.com.au

36 Marshall Street
PO Box 189
Goondiwindi Qld 4390
Australia

Telephone 07 4671 6000

Facsimile 07 4671 2670

Partners

Norman Fox

Kay Rhodes

Acc. Spec. (Fam.)

Associate

Michael Cowley

Practising in

Queensland

New South Wales

MEMBER OF LAW AUSTRALASIA

An Association of Law Firms

We **enclose** the following documents for you to retain for your records:-

- A. Copy Contract for Sale;
- B. Original Tenancy Agreement Form 18a;
- C. Original Commercial Lease, in duplicate.

Please sign and return one copy of the Lease and retain the second copy for your records.

We also take this opportunity to enclose our Tax Invoice for work conducted on your behalf. Briefly, the work undertaken includes:-

Pre-Contract

- Receipt of instructions to purchase the business;
- All discussions with you and the Seller's solicitors;
- Negotiating special conditions with the Sellers solicitors;
- Liaising with your accountant regarding requirements as to purchase by Superannuation Fund;
- Negotiating any amendments to the Contract as required;
- Conducting necessary title searches and enquiries prior to the exchange of Contracts;
- All assistance in connection with negotiations of the contract;
- Drafting and negotiating all amendments to the Contract to ensure that the Contract is binding and protects your interests.

Conveyance

- Drawing the Transfer and associated documents and forwarding same to the Sellers solicitors for execution;
- Forwarding the Transfer, and associated documents to the Seller for execution and return to our office;
- Arranging for the stamping of the Contract and Transfer as required in the Office of State Revenue;
- Finalising all necessary Searches to ensure you receive good title to the business and the land and interpreting the results of those Searches and providing you with the results of same;
- Prepare, execute, stamp and register Lease;
- Prepare and execute restricted tenancy agreement
- Advising you of settlement details;

- Liaising with the Seller's solicitors regarding settlement;
- Calculating settlement figures and agreeing on same with the Seller's solicitor;
- Arranging and effecting settlement;
- Notifying the Local Authority of the change of ownership;
- Providing your accountant with all necessary information;
- Updating you with settlement details;
- All other correspondence, telephone calls, due care and attention.

Our professional fees can be apportioned as follows for Tax purposes:-

- Conveyance - \$2,400.00
- Commercial Lease - \$1,500.00
- Residential Lease – \$ 800.00

Many thanks for your instructions throughout.

Yours faithfully


FOX & THOMAS
PER Michael Cowley
Enc

CERTIFICATE OF TITLE QUEENSLAND

Dealing No: 710355381



QUEENSLAND
GOVERNMENT

Title Reference: 50338997
Certificate No: 2
Issue Date: 22/02/2007

I certify that the person described below is the registered owner of the undermentioned estate in the land within described subject nevertheless to such Easements, Encumbrances and Interests as are shown.

m g harte



Registrar of Titles

REGISTERED OWNER

L RUSSELL ENTERPRISES PTY LTD A.C.N. 105 042 206
TRUSTEE
UNDER INSTRUMENT NO.710355381

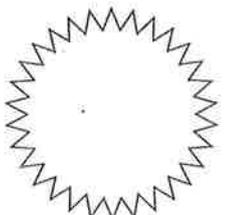
ESTATE AND LAND

Estate in Fee Simple

LOT 2 REGISTERED PLAN 82093
County of BELMORE Parish of ST. GEORGE
Local Government: BALONNE SHIRE

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by Deed of Grant No. 10210004 (ALLOT 9 SEC 21)



RUSSELL/263030 MJC

7 February 2007

L Russell Enterprises Pty Ltd
PO Box 428
ST GEORGE QLD 4487
Email: kelli-annrussell@crsaustralia.gov.au

E-MAILED
7/2/07

St George
Goondiwindi

www.fox-thomas.com.au

mail@fox-thomas.com.au

78 The Terrace
PO Box 205
St George Qld 4487
Australia

Telephone 07 4625 3300
Facsimile 07 4625 3680

Dear Mrs Russell

**RUSSELL PURCHASE FROM HARVEY
PROPERTY: 89 VICTORIA STREET, ST GEORGE**

We confirm that settlement is scheduled to be effected on 9 February 2007.

SETTLEMENT STATEMENT

We **enclose** copy of the settlement statement which we have prepared for your information. This settlement statement details the sale price and the adjustments to the sale price to be paid on settlement.

Would you please confirm our authority to proceed to settle by signing the settlement statement **enclosed** and returning it to us by facsimile or email.

We will be in touch with you to confirm immediately settlement has been effected.

Yours faithfully


FOX & THOMAS
Enc

Partners

Norman Fox

Kay Rhodes
Acc Spec (Fam)

Associate

Michael Cowley

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New South Wales

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TAX INVOICE

ABN: 70 106 558 436

The Trustees
The L Russell Superannuation Fund
PO Box 428
ST GEORGE QLD 4487

Invoice Date
29 June 2007

Invoice No.
61173

Client Code
RUS04S

PROFESSIONAL SERVICES RENDERED

AMOUNTS

Quarterly remittance for the quarter ended 30 June 2007 for the preparation of the Fund's Financial Statements for the year ended 30 June 2007.	\$ 400.00
Adjustment to quarterly remittance invoices for the quarters ended 30 September 2006, 31 December 2006 and 31 March 2007 due to additional work this year relating to the purchase of a Property by the Fund.	\$ 300.00
Consultation and advice in relation to the purchase of Business Real Property to ensure that the purchase and subsequent lease to Bargains 4 U meets the requirements of the <i>Superannuation Industry (Supervision) Act 1993</i> , including discussions with your solicitor and also your financial advisor.	\$ 400.00
Assistance with the rollover of monies into the Superannuation Fund, including discussions with your financial advisor, Dan Norris.	\$ 150.00
Sub Total	\$1,250.00
GST	\$ 125.00
Total Amount Inclusive of GST	\$1,375.00

.....
TERMS: THIS ACCOUNT IS DUE AND PAYABLE IN 14 DAYS

Invoice No 61173

Client Code: RUS04S

Amount: \$1,375.00

CREDIT CARD PAYMENT OPTION



Card Number _____

Card Holder _____

Expiry Date _____

Signature _____

ELECTRONIC PAYMENT OPTION

Account Name:
Marsh Tincknell Pty Ltd

BSB Number: 064 118

Account Number: 1020 8651

{Please quote your reference number above}

Please Note if paying by Credit Card:

2.75% (GST Inclusive) processing fee will be levied for Amex & Diners Cards

1.1% (GST Inclusive) processing fee will be levied for all other Credit Cards