



**Loan to Chris Lawry Family Trust**

	Date	Narrative	Debit	Credit	Balance	Quantity
Loan to Chris Lawry Family Trust						
	01/07/2021	Opening Balance	\$	0.00 \$	0.00 Cr	
	29/11/2021	Chris Lawry Chris Lawry interest	\$	1,000.00 \$	1,000.00 Cr	
	29/12/2021	Chris Lawry Loan payment	\$	1,000.00 \$	2,000.00 Cr	
	02/02/2022	LEIGH LAWRY	\$	1,000.00 \$	3,000.00 Cr	
	28/02/2022	L Lawry	\$	1,000.00 \$	4,000.00 Cr	
	25/03/2022	L Lawry	\$	1,000.00 \$	5,000.00 Cr	
	28/03/2022	L Lawry	\$	1,000.00 \$	6,000.00 Cr	
Total Loan to Chris Lawry Family Trust		\$	0.00 \$	6,000.00 \$	6,000.00 Cr	
Total Loan to Chris Lawry Family Trust		\$	0.00 \$	6,000.00 \$	6,000.00 Cr	Interest Income

Interest is paid monthly at 12% per annum payable in arrears

Loan started on 29/10/2021

Loan amount =- \$100,000

Loan Interest = \$12000 pa/\$1000 pm

Total amount of interest paid so far = \$6,000

Legal action has been initiated to recover the amount from the Estate and the client is expected to recover the full amount and interest in the FY23

Parties are unrelated

At 30 June 2022 Loan = \$100,000 + missing Interest (May & June 2022 @\$1,000 per month) = \$102,000 outstanding

For now, leave the MV at 30 June 2022 as \$100,000

- a. NAB account #3557
- b. NAB Cash Maximiser account #3544

The data feeds are still operating, so we just need to confirm the balance at 30 June and the trustee name on the account.

### GK - Attached

- 2. Suitebox Limited shares:
  - a. Advise Market Value of the shares at 30 June 2022;

We know this has been difficult in the past, so just see if you can get any updates on the shares value.

- b. Confirmation no dividends were paid between 1 July 2021 and 30 June 2022;
- c. If so, please provide dividend statements.

GK - I thought a decision was made to write off shares last year ? If not, please write off shares as a loss seeing it's impossible to get any responses to market value nor have I received any dividends to date.

- 3. My Carte Pty Ltd shares:
  - a. Market Value of the shares at 30 June 2022
  - b. Confirmation no dividends were paid between 1 July 2021 and 30 June 2022;
  - c. If so, please provide dividend statements.

GK - See attached re market value. I also confirm no dividends were paid in 2021-2022.

- 4. Syndicate 8 Squared Pty Ltd shares:
  - a. Market Value of the shares at 30 June 2022
  - b. Provide dividend statements between purchase and 30 June 2022;

GK - This is a loan which continues as is because project has not been completed. Verification of no changes to number or value of shares to date attached. The dividends are shown as monthly interest payments of \$1K per month in NAB account number #3544.

- 5. Loan to Motion Money Pty Ltd:
  - a. Did the additional loan of \$250,000 on 1 July 2021, get extended pass the settlement 30 June 2022?
  - b. If so, please provide the updated loan agreement?

GK - This loan was on a P&I basis and expired on 30th June with balance now at \$150K. A new loan agreement is in the process of being organised for July 2022 onwards which I will forward to you once signed. The payments for loan are \$11,274.60PM which is shown in NAB account number #3544 each month.

- 6. Loan to Chris Lawry Family Trust:
  - a. Did the loan of \$100,000 on 29 October 2021, get extended pass the settlement March 2022?
  - b. If so, please provide the updated loan agreement?

GK - Sadly, Chris committed suicide so the loan is default however my lawyers are working with the estate and expect total loan of \$100K and interest payments not paid will be repaid in full by October 2022. You will see monthly interest payments in NAB

account number #3544 of \$1K made by Leigh Lawry (Chris's dad). Payments of \$1k were up to date until April 2022, however payments for May & June were not made hence me instigating legal action to exercise my rights under my loan agreement. The \$1K transfer below on 23/2 to Grasso Searles was deposit needed to start the process of legal action which will be recouped once probate is obtained and the estate clears all debts.

7. Information/supporting document regarding the following expenses –

Date	Amount (\$)	Description
12/07/2021	\$2,528.40	Internet transfer Internet Transfer matter 18585
23/02/2022	\$1,000	Grasso Searles B4722447689212777

GK - See attached documentation for both costs. \$1K being costs to implement legal action for the Chris Lawry loan and the \$2528.40 being lawyers costs to look over agreements for the Syndicate 8 Squared Pty Ltd loan.

We will send out the documents to sign, using an electronic signature program called DocuSign, and will be sent to you at [futurewaysptyltd@bigpond.com](mailto:futurewaysptyltd@bigpond.com)

I will be away from 11<sup>th</sup>-22<sup>nd</sup> July 2022, so the Virtu team will help with any pressing matters.

If you have any concerns, please feel free to contact me.

Kind regards,  
Rach

**Rachel Green-Luther**  
Senior Accountant

**VIRTU** | *self managed super specialists*  
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**From:** Glenn Kunning <[futurewaysptyltd@bigpond.com](mailto:futurewaysptyltd@bigpond.com)>  
**Sent:** Wednesday, 6 July 2022 1:23 PM  
**To:** Rachel Green-Luther <[RachelG@virtusuper.com.au](mailto:RachelG@virtusuper.com.au)>  
**Subject:** Kunning Super Fund Tax Returns 2022

Hello Rachael

Hope all is well on all fronts.

## Rachel Green-Luther

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**From:** Glenn Kunning <futurewaysptyltd@bigpond.com>  
**Sent:** Monday, November 1, 2021 10:04 AM  
**To:** Rachel Green-Luther  
**Subject:** Re: Kunning Pty Ltd ACN 622 605 878 as Trustee Loan to Chris Lawry Family Trust

Confirmed Rachel.

Regards  
Glenn Kunning  
Director  
Futureways Pty Ltd  
M: 0408 752 205  
E: [futurewaysptyltd@bigpond.com](mailto:futurewaysptyltd@bigpond.com)



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On 1 Nov 2021, at 9:46 am, Rachel Green-Luther <[RachelG@virtusuper.com.au](mailto:RachelG@virtusuper.com.au)> wrote:

Hi Glenn,

Thank you for this information. Could you please:

1. Confirm that you or any of your entities are not connected/related or in a partnership with Chris Lawry Family Trust?

Hope you have a wonderful week.

Kind regards,  
Rach



**Rachel Green-Luther**  
Senior Accountant

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## Rachel Green-Luther

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**From:** Glenn Kunning <futurewaysptyltd@bigpond.com>  
**Sent:** Friday, October 29, 2021 11:35 AM  
**To:** Rachel Green-Luther  
**Subject:** Kunning Pty Ltd ACN 622 605 878 as Trustee Loan to Chris Lawry Family Trust  
**Attachments:** Fully Signed Deed of Loan and Guarantee.pdf; Fully Signed Mortgage.pdf

Hello Rachael

Please find attached documents for an investment which I completed today.

Details of new loan as below -

- Borrower - Amyron Developments Pty Ltd as trustee for The Chris Lawry Family Trust
- Borrower address - 5/46 Ison Street Morningside Qld 4170
- Lender - Kunnings Super Fund (details you already have)
- Amount - \$100,000.00
- Rate - 12% PA with interest paid in arrears each month on date of monies being deposited to account
- Term - 5 months (March 2022) with an option to renew for an another 1 month maximum.
- Security - URM over vacant land at 89 Morehead Ave Norman Park

Regards  
Glenn Kunning  
Director  
Futureways Pty Ltd  
M: 0408 752 205  
E: [futurewaysptyltd@bigpond.com](mailto:futurewaysptyltd@bigpond.com)



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# DEED OF LOAN & GUARANTEE

*BETWEEN:*

**KUNNING PTY LTD  
ACN 622 605 878  
AS TRUSTEE FOR  
THE KUNNING SUPER FUND  
"the Lender"**

**AMYRON DEVELOPMENTS PTY LTD  
ACN 606 663 647  
AS TRUSTEE FOR  
THE CHRIS LAWRY FAMILY TRUST  
"the Debtor"**

**CHRISTOPHER ROBERT LAWRY  
"the Guarantor"**



**GRASSO SEARLES ROMANO LAWYERS  
Level 1, 322 Old Cleveland Road  
Coorparoo Qld 4151**

**P. (07) 3236 3999**

**F. (07) 3236 4506**

**E. [email@gsrlawyers.com.au](mailto:email@gsrlawyers.com.au)**

**W. [www.gsrlawyers.com.au](http://www.gsrlawyers.com.au)**

THIS DEED OF LOAN AND GUARANTEE is made this *28<sup>th</sup>* day of *October* 2021.

BETWEEN

**KUNNING PTY LTD ACN 622 605 878 AS TRUSTEE FOR THE KUNNING SUPER FUND** of 33/27 Cunningham Street, Newstead in the State of Queensland (hereinafter with its successors called "the Lender") of the First Part

AND: **AMYRON DEVELOPMENTS PTY LTD ACN 606 663 647 AS TRUSTEE FOR THE CHRIS LAWRY FAMILY TRUST** of 89 Morehead Avenue, Norman Park in the State of Queensland (hereinafter with his successors and assigns called "the Debtor") of the Second Part

AND: **CHRISTOPHER ROBERT LAWRY** of *5/46 ISON ST MORNINGSIDE* ~~75 Watson Street, Camp Hill~~ in the State of Queensland (hereinafter with his successors and assigns called "the Guarantor") of the Third Part

RECITALS:

- A. The Debtor and Guarantor have requested the Lender to lend and advance to the Debtor the Principal Sum.
- B. The Lender has agreed to advance the Principal Sum on the Debtor and Guarantor agreeing to enter into this Deed and the Security.

OPERATIVE PART:

NOW THIS DEED WITNESSES and the Debtor does hereby jointly and severally covenant and agree with the Lender as follows:-

#### 1. DEFINITIONS

- "Advance Date" means the 29<sup>th</sup> of October 2021 or such date as may be nominated by the Lender.
- "Conditions Precedent" means the conditions precedent to the advance of the Principal Sum as specified in clause 2.02 herein this Deed.
- "Debtor" means AMYRON DEVELOPMENTS PTY LTD ACN 606 663 647 AS TRUSSTEE FOR THE CHRIS LAWRY FAMILY TRUST and its successors.
- "Encumbrances" means a Mortgage pledge lien or charge of any kind including any possessory lien
- "Event of Default" means any of the events specified in Clause 7 hereof

"Interest Rate"	means the rate set out in Schedule 2.
"Moneys Hereby Secured"	means the aggregate of:-  (a) the Principal Sum;  (b) any and all charges, interest, costs or expenses which may be charged hereunder or under the Security;  (c) all other moneys paid by the Lender on behalf of the Debtor pursuant to this Deed or the Security
"Month"	means a calendar month
"Principal Sum"	means the sum of (One Hundred Thousand Dollars) \$100,000.00 to be lent by Lender to the Debtor on the security of the Security
"Receiver"	includes a receiver and a receiver and manager
"Security"	means the security to be given by the Debtor to the Lender particularised in Schedule 1 hereto.
"Settlement Date"	the date in Schedule 3.
"Term of the Loan"	means the period from the Advance Date to the Settlement Date.
"Subsidiary"	means a corporation which is or would be a subsidiary of the Debtor within the meaning of the Corporations Act and includes any future subsidiary.
"Writing"	includes printing typing lithography and other modes of reproducing words in a visible form and "written" has a corresponding meaning.

Words denoting the singular number only shall include the plural number and vice versa words importing any gender shall include every gender and words denoting individual persons only shall include corporations.

A reference in this Deed to any Act of Parliament or any section thereof shall be read as though the words "or any statutory modification or re-enactment thereof or any statutory provision substituted therefor" were added to such reference.

The expression "\$" or "dollars" means Australian dollars unless otherwise provided.

Every agreement or obligation expressed or implied in this Deed by which two or more persons agree or are bound shall (except where otherwise expressly stated) bind such persons jointly and each of them severally and every provision expressed or implied in this Deed which applies to two or more persons shall (except where otherwise expressly stated) apply to such persons jointly and each of them severally.

The headings in this Deed are included for convenience only and shall not affect the construction of this Deed.

## **2. CONDITIONS PRECEDENT, LOAN AND REPAYMENTS**

### Loan

2.01 Subject to the Conditions Precedent being satisfied, the Lender shall lend and advance the Debtor the Principal Sum on the Advance Date.

### Conditions Precedent

2.02 The Lender shall not be bound or obliged to lend the Principal Sum or any parts thereof unless until:

- a) The Debtor shall have executed the Security;
- b) The solicitors for the Lender shall be satisfied that the documents for the security have been properly executed and are capable of immediate registration where necessary; and
- c) All formal settlement requirements of the Solicitors for the Lender shall have been met and satisfied.

### Registration

2.03 The Security will remain unregistered, but if any event of default in Clause 7 occurs, the Debtor consents to the Lender registering the Security as necessary and expedient for the purposes of securing the Debtors obligations herein.

### Repayment

2.04 In consideration of the Lender advancing the Principal Sum to the Debtor at the request of the Debtor and Guarantor for the Term of the Loan the Debtor hereby agrees on or before the Settlement Date to pay to the Lender the Principal Sum and any interest charges costs and expenses which may be due by the Debtor hereunder.

### Extension

2.05 The Debtor may on written notice to the Lender on or before the expiration of the Settlement Date extend the Settlement Date by a period of 1 calendar month only and the Term of the Loan and Settlement Date will be so extended accordingly.

## **3. INTEREST**

3.01 The Debtor will pay to the Lender interest on the Principal Sum or on so much thereof as shall remain owing from time to time at the Interest Rate calculated and chargeable in the first place from the Advance Date and payable monthly in arrears the first of such payments being due one month after the Advance Date

and payable calendar monthly thereafter on the same day each month for the Term of the Loan.

- 3.02 Notwithstanding any other provision of this Deed the Debtor may with the consent of the Lender elect to capitalise any interest payments required of it under this Deed and any such amount shall be considered a further advance under this clause and shall not in any way be considered a waiver of the Debtors obligations under this Deed.
- 3.03 The Lender may in its absolute and unfettered discretion make further advances to the Debtor or any other person at the request or direction of the Debtor and if the Lender makes any such further advances any amounts so advanced will form part of the Principal Sum and attract interest at the rate specified in this Deed computed from the date of the further advance and payable on the days provided in this Deed. There is and will be no obligation on the Lender to make further advances to the Debtor.

#### **4. EARLY DISCHARGE**

- 4.01 The Debtor shall have the right to repay the whole or part of the Principal Sum before the Settlement Date upon giving to the Lender THIRTY (30) days' notice in writing of its intention to do so.

#### **5. PAYMENT**

- 5.01 All monies payable by the Debtor under this Deed must be paid in cleared funds without set-off or counterclaim and free of all deductions as and where the Lender may from time to time direct.

#### **6. FINANCIAL HARDSHIP**

- 6.01 In the occurrence of Financial Hardship by the Lender as described in Clause 6.02 herein the Lender may demand that the Debtor immediately repay the Principal Sum (including the Further Advance) and interest thereon and any costs charges or expenses relevant thereto and recover same from the Debtor upon giving the Borrower THIRTY (30) days' notice in writing of its requirement for it to do so.
- 6.02 For the purposes of Clause 6.01, an event of 'Financial Hardship' means: -
- a) The death of Glenn Jude Kunning;
  - b) If the Lender is a company and if an application for winding up or similar process of the Lender is presented or an order is made or any effective resolution is passed for the winding up of the Lender or if any shareholder or director of the Lender either calls or threatens to call any meeting for the purpose of considering or passing any resolution for the winding up or similar process of the Lender is insolvent or likely to become insolvent at some future time and an administrator of the Lender should be appointed;
  - c) If proceedings are initiated with a view to obtaining an order for the winding up or analogous process of the Lender if a company or any shareholder or director either calls or threatens to call any meeting for the purpose of considering passing any resolution for the winding up or analogous process of the Lender;
  - d) If a Receiver, Receiver and Manager, Controller, Managing Controller, Administrator, Liquidator, Provisional Liquidator, Trustee, Inspector, Official

Manager or similar person is appointed to the undertaking of the Lender or any part of it;

e) If a judgement is entered against the Lender or Glenn Jude Kunning for an amount of \$10,000.00 or more;

f) If Glenn Jude Kunning loses his employment during the Term; and

g) If Glenn Jude Kunning becomes totally permanently disabled or loses his mental capacity as determined by a qualified medical practitioner.

## **7. EVENTS OF DEFAULT**

The Debtor shall at the option of the Lender be immediately in default upon the occurrence of any of the following Events of Default:

- 7.01 If there is default (other than by the Lender) in the performance of any term agreement or condition contained in or implied by this Deed, or under the Security.
- 7.02 If the Debtor without the prior written consent of the Lender creates or attempts or purports to create any Mortgage or Charge ranking or which might rank in priority to or pari passu with the Security without the prior written consent of the Lender (such consent not to be unreasonably withheld) or creates or attempts to create or purports to create any subsequent Mortgage or Charge to the Security.
- 7.03 If a Receiver, Receiver and Manager, Controller, Managing Controller, Administrator, Liquidator, Provisional Liquidator, Trustee, Inspector, Official Manager or similar person is appointed to the undertaking of the Debtor or any part of it.
- 7.04 If the Debtor stops payment or without the consent in writing of the Lender ceases or threatens to cease to carry on its business.
- 7.05 If the Debtor or Guarantor being individuals should die or is made or declared bankrupt or becomes incapable of managing his own affairs.
- 7.06 If there is any change in ownership or control of the Debtor if a company, or any company of which the Debtor is a subsidiary.
- 7.07 If the Debtor is a company and if an application for winding up or similar process of the Debtor is presented or an order is made or any effective resolution is passed for the winding up of the Debtor or if any shareholder or director of the Debtor either calls or threatens to call any meeting for the purpose of considering or passing any resolution for the winding up or similar process of the Debtor or any resolution to the effect that in the opinion of the directors, the Debtor is insolvent or likely to become insolvent at some future time and an administrator of the Debtor should be appointed.
- 7.08 If proceedings are initiated with a view to obtaining an order for the winding up or analogous process of the Debtor if a company or any shareholder or director

either calls or threatens to call any meeting for the purpose of considering or passing any resolution for the winding up or analogous process of the Debtor.

- 7.09 If any action is initiated by any competent authority with a view to striking the name of the Debtor off any register of companies.
- 7.10 If the Debtor is a company and if the Debtor's shares are listed on any Stock Exchange, the listing is suspended or revoked and such suspension or revocation remains in force for a period greater than fourteen (14) days.
- 7.11 If any distress or execution is levied or enforced against any of the assets or property of the Debtor for a sum in excess of \$2,000.00.
- 7.12 If the Debtor breaches any undertaking at any time given to the Lender or any condition imposed by the Lender in agreeing to any matter or thing.
- 7.13 If the Debtor is unable to pay its debts as they fall due or is unable to certify that it is able to pay its debts as they fall due, commences negotiations with any one or more of its creditors with a view to the general re-adjustment or re-scheduling of its indebtedness or enters or proposes to enter into any arrangement or composition with its creditors, or at any time defaults under any other security given to any third parties ranking in priority to the security.
- 7.14 If in the opinion of the Lender there is a material adverse change in the financial condition of the Debtor.
- 7.15 If the Debtor is a company and reduces its capital or attempts to do so without the consent of the Lender.
- 7.16 If the Debtor fails to furnish to the Lender any information or report pursuant to Clause 9 of this Deed within the time stipulated therein.
- 7.17 If any representations warranties or conditions precedent or subsequent described in this Deed or otherwise or replies to any requisitions made by the Debtor are or become untrue, false or misleading.
- 7.18 If any of the events in Clause 7.1 to 7.17 inclusive above occur in relation to the Guarantor.
- 7.19 If all or any part of this Deed or the Security herein becomes void illegal invalid unenforceable or of limited or reduced force effect or value.

AND a determination by the Lender that any of these events has occurred shall be prima facie evidence thereof. The Debtor shall promptly inform the Lender in writing upon the happening of any of the events described in this Clause.

**8. RIGHTS UPON DEFAULT**

- 8.01 At any time after the occurrence of any Event of Default the Lender may in the manner and at the times the Lender in its absolute discretion deems appropriate but without any obligation to do so and notwithstanding any omission neglect delay or waiver of the right to exercise such option and without liability for loss:
- (a) Demand and require immediate repayment of the Principal Sum and interest thereon and any costs charges or expenses relevant thereto and recover same from the Debtor.
  - (b) Exercise any powers rights or privileges conferred by law, this Deed, or the Security and/or
  - (c) perform any one or more of the Debtor's obligations under this Deed.
- 8.02 Any restriction requirements for notice or effluxion of time stipulated or required by any statute is hereby negated insofar as is lawful.
- 8.03 The Moneys Hereby Secured may be recovered by the Lender exercising its rights under this Deed or under the Security, or any of them without prejudice to and without reference to the Lender's rights under any other.
- 8.04 Notwithstanding any other provisions of this Deed or any of the Security, the Lender will not be entitled to possession of any property the subject of the Security without first having elected to exercise that right. If the Lender does so elect to exercise that right, it is not required to give notice to any person that it has done so and evidence of any election having been made to exercise that right may simply be a statement to that effect made and signed by any officer of the Lender or may be inferred by conduct only.

**9. FINANCIAL INFORMATION**

- 9.01 The Debtor shall furnish the Lender from time to time with any such information regarding the business affairs and financial condition of the Debtor as the Lender may reasonably require. The Debtor hereby irrevocably authorises and directs the accountants and/or auditor of the Debtor at the expense of the Debtor to disclose to and discuss with the Lender and its officers and representatives at any time before the Settlement Date such information concerning the Debtor and its business and affairs as the Lender may from time to time reasonably require.
- 9.02 The Debtor shall procure that the Lender and its officers and representatives shall have at all reasonable times such full and free access to the offices and places of business of the Debtor and all books of account accounts records and data of the Debtor as the director or auditor of the Debtor would be entitled to.
- 9.03 Within fourteen (14) days after the end of each quarter of the financial year of the Debtor, the Debtor shall furnish the Lender with copies of the year to date Balance Sheet and Profit and Loss Account of the Debtor if requested by the Lender.

**10. WARRANTIES AND REPRESENTATIONS**

10.01 The Debtor represents and warrants to the Lender that as at the date hereof and as at each respective date for payment of interest by the Debtor herein:

- (a) The annual Balance Sheet of the Debtor and the Profit and Loss Account of the Debtor to be produced to the Lender upon demand, are true and give a fair view are not misleading and have been made up in accordance with accepted Australian accountancy practices consistently applied and that in particular the said Balance Sheet discloses all liabilities (distinguishing between secured and unsecured liabilities) as at that date.
- (b) The business of the Debtor has been carried on in the ordinary course and there have been no changes in the position or prospects of the Debtor which could materially adversely impair the ability of the Debtor to perform its obligations under this Deed.
- (c) This Deed has been validly executed and delivered by the Debtor and constitutes the valid binding and enforceable obligations of the Debtor in accordance with its terms.
- (d) The recitals to this Deed are true and correct.
- (e) There are no other Encumbrances in favour of any person other than the Lender created by the Debtor over any part of its assets other than as disclosed by the Debtor to the Lender in writing.
- (f) There is no litigation proceedings or dispute pending or to the knowledge of the Debtor threatened against the Debtor or any other person or authority the adverse determination of which might substantially affect the Debtor's ability to comply with its obligations under this Deed and the Debtor is not in default in any material respect under any statute ordinance decree rule or regulation of any governmental authority having jurisdiction over the Debtor the consequences of which might substantially affect the Debtor's ability to comply with its obligations under this Deed.
- (g) The execution delivery and performance by the Debtor of this Deed:
  - (i) does not contravene any provision of law or regulation or rule or any writ injunction or decree of any court or administrative or regulatory body in effect at the time of such execution;
  - (ii) does not contravene any other agreement to which the Debtor is a party.

**11. FURTHER ASSURANCES**

11.01 The Debtor hereby covenants with the Lender that the Debtor shall at all times comply with and observe each and every of the covenants obligations conditions

and provisions in this Deed contained or referred to on its part to be observed and performed and shall make execute and do all such other acts assurances agreements and things as are reasonably necessary for giving effect to this Deed.

**12. NON-WAIVER**

12.01 No waiver by the Lender or any breach by the Debtor shall be deemed a sanction or waiver of any continuing or recurring breach and the rights and remedies expressed or implied hereunder shall not be prejudiced or affected by any time or any indulgence granted to the Debtor.

**13. NOTICES**

13.01 Any notice to be given or any demand to be made by the Lender to the Debtor under or pursuant to this Agreement may be given or made by writing under the hand of the Lender or of any Manager, Acting Manager, Secretary or Solicitor or other person acting on behalf of the Lender and such writing may be delivered to the Debtor at the aforementioned address of the Debtor or registered office of its affiliated company of the Debtor in the State of Queensland or sent through the medium of any postal or telegraph office or by facsimile transmission addressed to the Debtor aforesaid any of such modes or notices of demand being sufficient.

**14. COSTS**

14.01 The Debtor shall pay the Lender's costs in connection with the preparation and stamping and registering of this Deed and the Security and all duty and registration fees therein. The Debtor will pay any costs incurred by the Lender in collecting the amount owing hereunder and interest thereon should the Debtor commit default in complying with the terms hereof.

**15. STATUTES**

15.01 To the fullest extent to which it may from time to time be lawful so to do the provisions of all statutes whether now existing or hereafter to come into force and operating directly in indirectly to lessen or otherwise modify or vary or affect in favour of the Debtor the obligations of the Debtor or to stay, postpone or otherwise prevent or prejudicially affect the exercise by the Lender of all or any of the rights, powers and remedies conferred on it by this Deed shall be and the same are hereby expressly negated and excluded from this Deed.

**16. LENDER'S CALCULATION OF PRINCIPAL SUM AND INTEREST**

16.01 The Lender's determination of any calculation required hereunder or which may be done for the purposes of this Deed (including, without limiting the generality of the foregoing, the calculation of the Moneys Hereby Secured shall be prima facie evidence.

**17. SEVERABILITY**

17.01 If any term agreement or condition of this Deed or the application thereof to any person or any circumstance shall be or become illegal invalid or unenforceable in any jurisdiction the same shall be severed and the remaining terms agreements and conditions shall not be effected without affecting the validity or enforceability of such provision in any other jurisdiction.

**18. TIME**

18.01 Time shall be of the essence of all obligations of the Debtor under this Deed.

**19. GOVERNING LAW**

19.01 This Deed shall be governed by and construed in accordance with the law for the time being in force in Queensland and the Debtor and Guarantor agree to submit to the non-exclusive jurisdiction of the Courts thereof;

19.02 Any proceedings in respect of any cause of action arising under this Deed shall be instituted, heard and determined at the Lender's option in a Court of competent jurisdiction at Brisbane.

**20. SECURITY**

20.01 For the purpose of securing the Debtor's obligations under this Deed including payment of the Moneys Hereby Secured, the Debtor shall create or procure the creation in favour of the Lender the Security listed in Schedule 1 to be prepared by the Solicitors for the Lender at the cost of the Debtor.

**21. GUARANTEE**

21.01 The Guarantor in consideration of the Lender at his request agreeing to lend the Principal Sum to the Debtor under this Deed (hereinafter referred to as "the said Agreement") does hereby covenant with the Lender as follows: -

- (a) That if the Debtor at any time shall make default in the due and punctual payment to the Lender of the Principal Sum or other moneys payable to the Lender under the said Agreement or if default shall be made in the observance or performance of any of the covenants agreements conditions and stipulations on the part of the Debtor contained therein then the Guarantor will pay to the Lender the Moneys Hereby Secured which shall from time to time be or become payable to the Lender under the said Agreement and will promptly observe perform carry out all such covenants agreements conditions and stipulations in respect of which default may have been made by the Debtor.
- (b) That the Guarantor hereby indemnifies and agrees to keep always indemnified the Lender from and against all claims demands and all loss of any moneys owing under the said Agreement and from and against all costs charges and expenses of whatsoever nature which the Lender may incur in connection with the preparation stamping and registration of the said Agreement and from and against all loss or damage or liability by reason of any failure or inability to recover any moneys from the Debtor hereunder or by reason of the default of the Debtor in the observance or performance of the covenants agreements conditions and stipulations of the said Agreement whether express or implied.
- (c) That should the Debtor execute any Deed of Assignment or Arrangement or be subject to any Scheme of Arrangement under any Corporations Act applying to the Debtor or be subject to official management under the

provisions of any Corporations Law applying to the Debtor or subject to any other scheme relating to its insolvency whether under the provisions of the Bankruptcy Act 1966 (as amended) or any other Act or otherwise or becomes bankrupt or goes into liquidation or is ordered to be wound up or is wound up or dissolved by any other means the Lender shall be entitled to lodge claims and/or prove in the Debtor's estate or assets or winding up for the total amount of the Debtor's indebtedness under the said Agreement without in any way affecting the liability of the Guarantor under this Deed or without in any way releasing or suspending postponing or prejudicing the rights of the Lender to recover under this Deed from the Guarantor the full amount of the Debtor's indebtedness under the said Agreement.

- (d) The Guarantee contained in this Deed shall be a continuing guarantee and shall not be considered as wholly or partially discharged by the payment at any time hereafter of any of the moneys payable pursuant to the said Agreement or this Deed unless and until such moneys have been paid in full AND the Guarantor hereby acknowledges that its liability hereunder shall not in any way be discharged or impaired by the Debtor for any reason not being liable to the Lender for the non-observance or non-performance of any provisions of the said Agreement.
- (e) The Guarantor will at the request of the Lender execute deliver and perfect such further instruments or documents and otherwise do and perform such further acts and things as the Lender may reasonably require to more effectually secure the obligations imposed on the Guarantor hereunder.
- (f) The Lender shall be at liberty to treat the Guarantor in all respects as principal debtor as if the Guarantor had executed the covenants agreements and conditions and stipulations contained in the said Agreement as the Debtor so that the liability of the Debtor and the Guarantor under such covenants agreements conditions and stipulations shall be deemed to be joint and several PROVIDED ALWAYS that nothing herein or in the said Agreement contained shall derogate from the personal liability of the Guarantor under these presents.
- (g) If any payment made to the Lender by or on behalf of the Debtor or the Guarantor shall subsequently be avoided by reason of any Statutory provision or otherwise such payment shall be deemed not to have discharged or affected the liability of the Guarantor under the said Agreement and in that event the Lender and the Guarantor shall be restored to the position in which each would have been and be entitled to exercise all the rights which each would have had if such payment had not been made.
- (h) That in the event of the bankruptcy or liquidation of the Debtor the Lender shall be entitled to prove in its or their estate or winding up for the full amount of their debt and the Guarantor shall not be entitled to prove or share in the bankruptcy or liquidation of the Debtor until the Lender is paid in full and the Guarantor shall not be entitled to the benefit of any securities held by the Lender in respect of the said Agreement until the Lender is paid in full.

- (i) The Lender shall have the fullest liberty without affecting these presents to postpone for any time or from time to time the exercise of any rights and remedies conferred upon the Lender or implied by or arising out of the said Agreement and to exercise the same at any time and in any manner and either to enforce or to forbear to enforce the covenants for payment of moneys or any other covenants agreements or stipulations contained in any other securities or remedies available to the Lender and the Guarantor shall not be released from any of the obligations under this Deed or otherwise to the Lender by any exercise by the Lender of its liability with reference to the matters aforesaid or any of them or by any time or other indulgence or consideration being given to the Debtor or the Guarantor or by any variation in the provisions of the said Agreement or by any other thing whatsoever which would under the laws relating to sureties but for these provisions have the effect of so releasing the Guarantor.
- (j) Without prejudice to the indemnity herein contained the Guarantor hereby guarantees to the Lender the due and punctual performance of all the covenants and obligations and the payment of all moneys which may now or hereafter become owing and payable to the Lender by the Debtor pursuant to the said Agreement.
- (k) A Certificate (whether forming part of a demand or not) signed by any Director or the secretary for the time being of the Lender stating the amount of moneys due and payable by the Guarantor to the Lender hereunder shall be Prima Facie evidence against the Guarantor that the amount so stated is the amount of moneys due and payable by the Guarantor to the Lender under this Deed as at the date referred to in the said Certificate.
- (l) The Guarantor shall make payment to the Lender of the moneys hereby guarantee on demand by or on behalf of the Lender to the Guarantor which demand shall be deemed duly made if the same be in writing signed by a Director or the Secretary for the time being of the Lender or Solicitors acting for the Lender and either left at the address of (if the Guarantor be a company) at the registered office of the Guarantor (or if more than one then at the address or registered office of any one) or sent by prepaid mail addressed to the Guarantor at such address or registered office and if posted as aforesaid shall be deemed received by the Guarantor on the third day next following the date of posting.

#### SCHEDULE 1

**Security:**

A second mortgage over the property at 89 Morehead Avenue, Norman Park in the State of Queensland described as Lot 239 on Registered Plan 13150 with Title Reference No. 51236055 to remain unregistered except as provided in clause 2.03 herein.

#### SCHEDULE 2

**Interest Rate:**

12% per annum

**SCHEDULE 3**

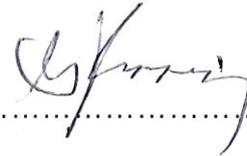
**Settlement Date:** 5 months from the Advance Date.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals on the day and date hereinbefore mentioned.

EXECUTED BY **KUNNING PTY LTD** )  
**ACN 622 605 878 AS TRUSTEE FOR** )  
**THE KUNNING SUPER FUND** in accordance )  
with Section 127(2) of the Corporations Act )  
2001 as a Lender in the presence of:- )



Witness



EXECUTED BY **AMYRON** )  
**DEVELOPMENTS PTY LTD ACN 606** )  
**663 647 AS TRUSTEE FOR THE CHRIS** )  
**LAWRY FAMILY TRUST** in accordance )  
with Section 127(2) of the Corporations Act )  
2001 as a Lender in the presence of:- )

 ..... **ALISTAIR HAMILTON COWEN**  
SOLICITOR

Witness



SIGNED, SEALED AND DELIVERED )  
by **CHRISTOPHER ROBERT LAWRY** )  
as a Guarantor in the presence of:- )

 ..... **ALISTAIR HAMILTON COWEN**  
SOLICITOR

Witness

