

Related party loan

John Kelly Super Fund - Related Party LRBA Loan from related party

Date	Principal	Description	Interest rate	Interest	Loan/Repayment	Balance
5/08/2019	-	Loan drawdown - U20	5.94%	-	270,000.00	270,000.00
5/08/2019	270,000.00	Loan drawdown - U21	5.94%	-	270,000.00	540,000.00
6/09/2019	540,000.00	Repayment	5.94%	2,812.14	- 8,865.83	533,946.31
2/10/2019	533,946.31	Repayment	5.94%	2,259.25	- 8,865.83	527,339.73
10/10/2019	527,339.73	Repayment	5.94%	686.55	- 8,865.83	519,160.46
29/11/2019	519,160.46	Repayment	5.94%	4,224.40	- 9,138.79	514,246.07
18/12/2019	514,246.07	Repayment	5.94%	1,590.08	- 8,934.07	506,902.08
17/01/2020	506,902.08	Repayment	5.94%	2,474.79	- 8,934.07	500,442.80
21/02/2020	500,442.80	Repayment	5.94%	2,850.47	- 8,934.07	494,359.20
20/03/2020	494,359.20	Repayment	5.94%	2,252.65	- 8,934.07	487,677.78
23/04/2020	487,677.78	Repayment	5.94%	2,698.39	- 8,934.07	481,442.10
1/06/2020	481,442.10	Repayment	5.94%	3,055.64	- 8,934.07	475,563.67
30/06/2020	475,563.67	Interest Calculation	5.94%	2,244.40		477,808.07
1/07/2020	477,808.07	Int Rate Change	5.10%	66.76		477,874.84
3/07/2020	477,874.84	Repayment	5.10%	133.54	- 8,865.83	469,142.55
24/07/2020	469,142.55	Repayment	5.10%	1,376.58	- 8,865.83	461,653.30
27/08/2020	461,653.30	Repayment	5.10%	2,193.17	- 8,865.83	454,980.64
25/09/2020	454,980.64	Repayment	5.10%	1,843.61	- 8,934.07	447,890.17
5/11/2020	447,890.17	Repayment	5.10%	2,565.86	- 8,934.07	441,521.96
2/12/2020	441,521.96	Repayment	5.10%	1,665.69	- 8,934.07	434,253.58
7/01/2021	434,253.58	Repayment	5.10%	2,184.35	- 8,934.07	427,503.86
31/01/2021	427,503.86	Interest Calculation	5.10%	1,433.60		428,937.47
3/02/2021	428,937.47	Repayment	5.10%	179.80	- 8,934.07	420,183.20
5/03/2021	420,183.20	Repayment	5.10%	1,756.50	- 8,934.07	413,005.63
1/04/2021	413,005.63	Repayment	5.10%	1,553.85	- 8,934.07	405,625.41
30/04/2021	405,625.41	Repayment	5.10%	1,639.13	- 8,934.07	398,330.47
28/05/2021	398,330.47	Repayment	5.10%	1,554.14	- 8,934.07	390,950.54
15/06/2021	390,950.54	Repayment (for next 4 months)	5.10%	980.58	- 35,736.28	356,194.84
30/06/2021	356,194.84	Interest Calculation	5.10%	744.51		356,939.34
1/07/2021	356,939.34	Int Rate Change	5.10%	49,737,449.66		356,989.08
3/11/2021	356,989.08	Repayment	5.10%	6,218.05	- 8,934.07	354,273.06
11/04/2022	354,273.06	Repayment	5.10%	7,849.18	- 35,736.28	326,385.96
16/05/2022	326,385.96	Repayment	5.10%	1,591.80	- 17,868.14	310,109.62
9/06/2022	310,109.62	Repayment	5.10%	1,037.09	- 8,934.07	302,212.64
30/06/2022	302,212.64	Interest Calculation	5.10%	884.34		303,096.98
1/07/2022	303,096.98	Int Rate Change	5.35%	44.31		303,141.29
26/07/2022	303,141.29	Repayment	5.35%	1,110.83	- 8,934.07	295,318.04
21/10/2022	295,318.04	Repayment	5.35%	3,765.91	- 8,934.07	290,149.89
4/11/2022	290,149.89	Repayment	5.35%	595.40	- 17,868.14	272,877.15
24/11/2022	272,877.15	Repayment	5.35%	799.94	- 8,934.07	264,743.02
27/01/2023	264,743.02	Repayment	5.35%	2,483.51	- 8,934.07	258,292.46
7/02/2023	258,292.46	Repayment	5.35%	416.45	- 8,934.07	249,774.84
17/02/2023	249,774.84	Repayment	5.35%	366.11	- 8,934.07	241,206.88
18/04/2023	241,206.88	Repayment	5.35%	2,121.30	- 8,934.07	234,394.11
9/05/2023	234,394.11	Repayment	5.35%	721.48	- 8,934.07	226,181.52
15/05/2023	226,181.52	Repayment	5.35%	198.92	- 8,934.07	217,446.37
30/06/2023	217,446.37	Interest Calculation	5.35%	1,466.12		218,912.49
1/07/2023	218,912.49	Int Rate Change	8.85%	53.08		218,965.57
17/07/2023	218,965.57	Repayment	8.85%	849.47	- 8,934.07	210,880.97
30/06/2024	210,880.97	Repayment	8.85%	17,844.86		228,725.83
	228,725.83	Repayment	8.85%	- 2,521,849.85		- 2,293,124.02
	- 2,293,124.02	Repayment	8.85%	-		- 2,293,124.02

matches MT

	Interest	Balance at 30 June
2019/2020 FY	27,148.77	477,808.07
2020/2021 FY	21,871.67	356,939.34
2021/2022 FY	17,630.20	303,096.98
2022/2023 FY	14,090.28	218,912.49

Balance to be includes 100% in John's because

- a) Lender is an associate of the SMSF
- b) John was the only one with a balance when Loan was first formed

Account Transactions

Related party loan ledger

SEABRIDGE INVESTMENTS PTY LTD

For the period 1 July 2022 to 30 June 2023

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	RUNNING BALANCE	GROSS	GST
Loan - John Kelly Superannuation Fund								
Opening Balance				303,096.98	-	303,096.98	-	-
30 Jun 2023	Manual Journal	MT - SMSF Loan interest - MT - SMSF Loan interest	#10	14,090.28	-	317,187.26	14,090.28	-
30 Jun 2023	Manual Journal	MT - 2023 bank movement per spreadsheet - MT - 2023 bank movement per spreadsheet	#28	-	98,274.77	218,912.49	(98,274.77)	-
Total Loan - John Kelly Superannuation Fund				14,090.28	98,274.77	218,912.49	(84,184.49)	-
Closing Balance		Loan closing balance		218,912.49	-	218,912.49	-	-
SMSF Interest								
30 Jun 2023	Manual Journal	MT - SMSF Loan interest - MT - SMSF Loan interest	#10	-	14,090.28	14,090.28	14,090.28	-
Total SMSF Interest				-	14,090.28	14,090.28	14,090.28	-
Total		Interest paid during the year		14,090.28	112,365.05	(98,274.77)	(70,094.21)	-



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From: Sarah Brandon

Sent: Thursday, October 12, 2023 9:25 AM

To: 'Chaitra Ramesh' <ChaitraR@virtusuper.com.au>

Cc: rachel_preller@hotmail.com

Subject: RE: KEL22S - 2023FY Confirmation (Loan, Interest & Contributions)

Hi Chai

We still don't have access to the business trading entities to confirm rent, bond and contributions.

Seabridge loan and interest ledgers attached. Happy with your interest calcs.

Seabridge loan repayments were made as follows:

SMSF LOAN	
26/07/2022	8,934.07
21/10/2022	8,934.07
4/11/2022	17868.14
24/11/2022	8,934.07
27/01/2023	8,934.07
7/02/2023	8,934.07
17/02/2023	8,934.07
18/04/2023	8,934.07
9/05/2023	8,934.07
15/05/2023	8,934.07
TOTAL	98,274.77

Thanks

Sarah

From: Chaitra Ramesh <ChaitraR@virtusuper.com.au>

Sent: Wednesday, October 11, 2023 4:23 PM

To: Sarah Brandon <sarahb@mtaccountants.com.au>

Cc: Virtu - RachelG - External <rachelg@virtusuper.com.au>

Subject: KEL22S - 2023FY Confirmation (Loan, Interest & Contributions)

Hi Sarah,

Hope your week has been great so far.

Self-managed super fund limited recourse borrowing arrangements interest rates

- <https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=31>
- Last modified: 21 Sep 2022
- QC 18123

The following interest rates charged under a limited recourse borrowing arrangement (LRBA) would be consistent with the safe harbour terms outlined in *Practical Compliance Guidelines (PCG) 2016/5 – Income tax arm’s-length terms for limited recourse borrowing arrangements* established by self-managed superannuation funds.

Table 27: Self-managed super fund LRBA interest rates

Year	Real property	Listed shares or units
2022–23	5.35%	7.35%
2021–22	5.10%	7.10%
2020–21	5.10%	7.10%
2019–20	5.94%	7.94%
2018–19	5.80%	7.80%
2017–18	5.80%	7.80%
2016–17	5.65%	7.65%
2015–16	5.75%	7.75%

Deduction limits based on age

- <https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=32>
- Last modified: 21 Sep 2022
- QC 18123

Up to the 2006–07 income year, super contributions were deductible for income tax purposes in the year you made them, up to certain amounts called the age-based limits. The following limits apply to:

	A	H	AF	AG	AH	AI
1	F5 INDICATOR LENDING RATES					
2	Title	Lending rates; Housing loans; Banks; Variable; Standard; Investor				
3	Description	Lending rates; Housing loans; Banks; Variable; Standard; Investor				
4	Frequency	Monthly				
5	Type	Original				
6	Units	Per cent per annum				
7						
8						
9	Source	RBA				
10	Publication date	07-Jun-2023				
11	Series ID	FILRHLBVSI				
12	Jan-1959					
760	May-2021	5.10				
761	Jun-2021	5.10				
762	Jul-2021	5.10				
763	Aug-2021	5.10				
764	Sep-2021	5.10				
765	Oct-2021	5.10				
766	Nov-2021	5.10				
767	Dec-2021	5.10				
768	Jan-2022	5.10				
769	Feb-2022	5.10				
770	Mar-2022	5.10				
771	Apr-2022	5.10				
772	May-2022	5.35				
773	Jun-2022	5.85				
774	Jul-2022	6.35				
775	Aug-2022	6.85				
776	Sep-2022	7.35				
777	Oct-2022	7.60				
778	Nov-2022	7.85				
779	Dec-2022	8.10				
780	Jan-2023	8.10				
781	Feb-2023	8.35				
782	Mar-2023	8.60				
783	Apr-2023	8.60				
784	May-2023	8.85				

Related party LRBA lender

SEABRIDGE INVESTMENTS PTY LTD 143 245 096

COMPANY PROFILE AT
15/10/2019

Company Details

ACN 143 245 096	Company Type Proprietary Company (PROP) Limited By Shares	SMSF Trustee NO	Company Class SHARES	Reference Number KEL22
Date of incorporation 21/04/2010	Home Unit Co NO	State of Registration Queensland	Non Profit Co NO	Family Group

Company Addresses

Registered Office LEVEL 1 1454 LOGAN ROAD, MOUNT GRAVATT, QLD 4122	Business Address 286 FORD ROAD, BURBANK, QLD 4156
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Officers

Bronwyn Clare Kelly (Director and Secretary)		
Address 286 FORD ROAD, BURBANK, QLD 4156		
Date of Birth 23/05/1971	Place of Birth CAIRNS, QLD	Appointment Date DIR - 21/04/2010, SEC - 21/04/2010

John Edward Kelly (Director and Secretary)		
Address 286 FORD ROAD, BURBANK, QLD 4156		
Date of Birth 21/09/1967	Place of Birth , IRELAND	Appointment Date DIR - 21/04/2010, SEC - 21/04/2010

Issued Capital

Share Class	Share Code	Number of Shares Issued	Paid Up Value	Unpaid Value
ORD	ORD SHARES	10	\$10.00	\$0.00

Members

Member	Beneficial Owner	Number Of Shares
John Edward Kelly 286 FORD ROAD, BURBANK, QLD 4156	B/O	5 ORD
Bronwyn Clare Kelly 286 FORD ROAD, BURBANK, QLD 4156	B/O	5 ORD

Annexure A: Mortgage

This is the Annexure A referred to in the Mortgage dated 05 August 2019 between SEABRIDGE INVESTMENTS Pty LTD and John Kelly Superannuation Fund Pty Ltd as Trustee for John Kelly Superannuation Fund .

Date: 05/08/2019

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41	LIMITED RECOURSE BORROWING ARRANGEMENT	Error! Bookmark not defined.
	Schedule 1: EPITOME OF MORTGAGE	39

THIS DEED dated 5th Day of AUGUST 2019

PARTIES:

Seabridge Investments Pty Ltd
(ACN/ABN 143 245 096) of 20-21/121 Kerry Road, Archerfield
(Mortgagee)

OF THE FIRST PART

AND

John Kelly Superannuation Fund Pty Ltd

ACN 632 386 693) of 20-21/121 Kerry Road, Archerfield] (Mortgagor)

OF THE SECOND PART

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this mortgage, the following terms have these meanings unless the context otherwise requires:

- (a) **'Advance'** means each amount of credit provided by the Mortgagee to the Mortgagor;
- (b) **'Association'** means a community association, a precinct association or a neighbourhood association as defined in the Community Land Management Act 1989 (NSW);
- (c) **'Attachment Notice'** means any notice or process under which a Public Authority requires the payment or transfer to it or the Crown of money that would otherwise be payable to the Mortgagor and includes notices under Section 218 or Section 255 of the Income Tax Assessment Act 1936 (Commonwealth);
- (d) **'Attorney'** means an attorney appointed under this mortgage or any Collateral Security;

entered into as part of the due and proper administration of the Trust and for the benefit of the beneficiaries of the Trust;

- (d) no restriction on the Mortgagor's right of indemnity out of or lien over the assets of the Trust exists or will be created or permitted to exist and that right of indemnity will have priority over the rights of the beneficiaries to the assets of the Trust.
- (e) The Mortgagor must not permit, and it will be an Event of Default if there occurs without the Mortgagee's prior written consent:
 - (i) any resettlement, appointment or distribution of capital of the Trust;
 - (ii) any retirement or replacement of the trustee or any appointment of a new trustee of the Trust;
 - (iii) any amendment of the agreement establishing the Trust;
 - (iv) any further encumbrance or charging whatsoever of any of the assets of the Trust;
 - (v) any breach of the provisions of the agreement establishing the Trust;
 - (vi) any termination of the Trust or variation of the vesting date; or
 - (vii) if the Trust is a unit trust, there is any transfer of or dealing with the units,

and if any of the above occurs the Mortgagor must inform the Mortgagee immediately.

41 JURISDICTION

- (a) This mortgage is governed by the laws of the state of New South Wales.
- (b) The parties irrevocably and unconditionally:
 - (i) submit to the non-exclusive jurisdiction of the courts (and all courts of appeal) of New South Wales;
 - (ii) waive any objection any party may now or in the future have to the bringing of proceedings in those courts and any claim that any proceedings have been brought in an inconvenient forum; and
 - (iii) agree, without limitation to any other mode of service permitted by law, that any deed to be served on any party in any proceeding may be served in the manner in which notices and other written communications may be given or made under this mortgage.

42 LIMITED RECOURSE BORROWING ARRANGEMENT

The Mortgagee acknowledges that this loan is a **LIMITED RECOURSE BORROWING ARRANGEMENT**, and accordingly has no recourse to any other assets held in the **John Kelly Superannuation Fund**, of which **John Kelly Superannuation Fund Pty Ltd** is a trustee.

Schedule 1: EPITOME OF MORTGAGE

1 Epitome of Mortgage

1.1 Mortgagee

- (a) Seabridge Investments Pty Ltd
- (b) 20-21 /121 Kerry Road, Archerfield QLD 4108

1.2 Mortgagor

- (a) John Kelly Superannuation Fund Pty Ltd
- (b) 20-21/121 Kerry Road, Archerfield QLD 4108

1.3 Guarantors

- (a) Name
- (b) Address

1.4 Date of loan

- (a) 05/08/2019

1.5 Principal

- (a) \$270,000.00

(b)

(c)

1.6 Term

- (a) 6 Years
- (b) 0 Months

1.7 Date of repayment

- (a) 5th Day of each month.

1.8 Address of security property

- (a) 20/121 Kerry Road, Archerfield QLD 4108
- (b) Lot 20 SP.195329 PAR Y'PILLY 1/39
- (c)

1.9 Variable interest rate

- (a) For each financial year, the RBA indicator lending rate for banks providing standard variable housing loans for investors, as published for the May prior to that financial year's commencement(5.94 % per annum for the 2019/2020 financial year)

1.10 Higher rate of interest

- (a) # % per annum

1.11 Lower rate of interest

- (a) # % per annum

1.12 Installment amounts

- (a) Higher amount
- (b) Lower amount

1.13 Date of first installment

- (a) Date 5th September 2019

1.14 Date of subsequent consecutive monthly installments

- (a) Date 5th Day of Month

1.15 Additional interest on early repayment

- (a) One month interest calculated at # % per annum

1.16 Collateral Securities

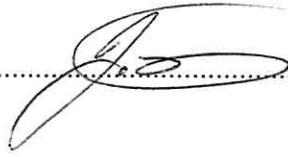
- (a)

1.17 Collateral Agreements

- (a)

Executed as a DEED

Executed for and on behalf of)
Seabridge Investments Pty Ltd)
John E Kelly)
Director)
(print name and position) a duly)
authorised person in the presence of:)


.....


.....
Witness signature


.....
Name of Witness (print)

Date: 1/8/2019.

Executed for and on behalf of John)
Kelly Superannuation Fund Pty Ltd by)
Bronwyn C Kelly)
a duly authorised person in the)
presence of:)


.....


.....
Witness signature


.....
Name of Witness (print)

Date: 1/8/2019

Annexure A: Mortgage

This is the Annexure A referred to in the Mortgage dated 05 August 2019 between SEABRIDGE INVESTMENTS Pty LTD and John Kelly Superannuation Fund Pty Ltd as Trustee for John Kelly Superannuation Fund .

Date: 05/08/2019

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PARTIES:

Seabridge Investments Pty Ltd
(ACN/ABN 143 245 096) of 20-21/121 Kerry Road, Archerfield
(Mortgagee)

OF THE FIRST PART

AND

John Kelly Superannuation Fund Pty Ltd

ACN 632 386 693) of 20-21/121 Kerry Road, Archerfield] (Mortgagor)

OF THE SECOND PART

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this mortgage, the following terms have these meanings unless the context otherwise requires:

- (a) **'Advance'** means each amount of credit provided by the Mortgagee to the Mortgagor;
- (b) **'Association'** means a community association, a precinct association or a neighbourhood association as defined in the Community Land Management Act 1989 (NSW);
- (c) **'Attachment Notice'** means any notice or process under which a Public Authority requires the payment or transfer to it or the Crown of money that would otherwise be payable to the Mortgagor and includes notices under Section 218 or Section 255 of the Income Tax Assessment Act 1936 (Commonwealth);
- (d) **'Attorney'** means an attorney appointed under this mortgage or any Collateral Security;

entered into as part of the due and proper administration of the Trust and for the benefit of the beneficiaries of the Trust;

- (d) no restriction on the Mortgagor's right of indemnity out of or lien over the assets of the Trust exists or will be created or permitted to exist and that right of indemnity will have priority over the rights of the beneficiaries to the assets of the Trust.
- (e) The Mortgagor must not permit, and it will be an Event of Default if there occurs without the Mortgagee's prior written consent:
 - (i) any resettlement, appointment or distribution of capital of the Trust;
 - (ii) any retirement or replacement of the trustee or any appointment of a new trustee of the Trust;
 - (iii) any amendment of the agreement establishing the Trust;
 - (iv) any further encumbrance or charging whatsoever of any of the assets of the Trust;
 - (v) any breach of the provisions of the agreement establishing the Trust;
 - (vi) any termination of the Trust or variation of the vesting date; or
 - (vii) if the Trust is a unit trust, there is any transfer of or dealing with the units,

and if any of the above occurs the Mortgagor must inform the Mortgagee immediately.

41 JURISDICTION

- (a) This mortgage is governed by the laws of the state of New South Wales.
- (b) The parties irrevocably and unconditionally:
 - (i) submit to the non-exclusive jurisdiction of the courts (and all courts of appeal) of New South Wales;
 - (ii) waive any objection any party may now or in the future have to the bringing of proceedings in those courts and any claim that any proceedings have been brought in an inconvenient forum; and
 - (iii) agree, without limitation to any other mode of service permitted by law, that any deed to be served on any party in any proceeding may be served in the manner in which notices and other written communications may be given or made under this mortgage.

42 LIMITED RECOURSE BORROWING ARRANGEMENT

The Mortgagee acknowledges that this loan is a **LIMITED RECOURSE BORROWING ARRANGEMENT**, and accordingly has no recourse to any other assets held in the **John Kelly Superannuation Fund**, of which **John Kelly Superannuation Fund Pty Ltd** is a trustee.

Schedule 1: EPITOME OF MORTGAGE

1 Epitome of Mortgage

1.1 Mortgagee

- (a) Seabridge Investments Pty Ltd
- (b) 20-21 /121 Kerry Road, Archerfield QLD 4108

1.2 Mortgagor

- (a) John Kelly Superannuation Fund Pty Ltd
- (b) 20-21/121 Kerry Road, Archerfield QLD 4108

1.3 Guarantors

- (a) Name
- (b) Address

1.4 Date of loan

- (a) 05/08/2019

1.5 Principal

- (a) \$270,000.00

(b)

(c)

1.6 Term

- (a) 6 Years
- (b) 0 Months

1.7 Date of repayment

- (a) 5th Day of each month.

1.8 Address of security property

- (a) 21/121 Kerry Road, Archerfield QLD 4108

(b) Lot 21 SP.195329 PAR Y'PILLY 1/39

(c)

1.9 Variable interest rate

- (a) For each financial year, the RBA indicator lending rate for banks providing standard variable housing loans for investors, as published for the May prior to that financial year's commencement(5.94 % per annum for the 2019/2020 financial year)

1.10 Higher rate of interest

- (a) # % per annum

1.11 Lower rate of interest

- (a) # % per annum

1.12 Installment amounts

- (a) Higher amount
- (b) Lower amount

1.13 Date of first installment

- (a) Date 5th September 2019

1.14 Date of subsequent consecutive monthly installments

- (a) Date 5th Day of Month

1.15 Additional interest on early repayment

- (a) One month interest calculated at # % per annum

1.16 Collateral Securities

- (a)

1.17 Collateral Agreements

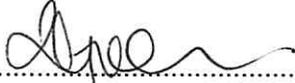
- (a)

Executed as a DEED

Executed for and on behalf of)
Seabridge Investments Pty Ltd)
John E Kelly)
Director)
(print name and position) a duly)
authorised person in the presence of:)



.....


.....
Witness signature

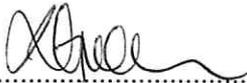
Liza Green
.....
Name of Witness (print)

Date: 1/8/2019

Executed for and on behalf of John)
Kelly Superannuation Fund Pty Ltd by)
Bronwyn C Kelly)
a duly authorised person in the)
presence of:)



.....


.....
Witness signature

Liza Green
.....
Name of Witness (print)

Date: 1/8/2019

Client works out own monthly repayments.
RGL just confirms will met requirements.

Loan Amortization Calculator

Almost any data field on this form may be calculated. Enter the appropriate numbers in each slot, leaving blank (or zero) the value that you wish to determine, and then click "Calculate" to update the page.

in 24FY, Virtu will email client to see if they need any help recalculating the monthly repayments.

Principal	Payments per Year
<input type="text" value="540000.00"/>	<input type="text" value="12"/>
Annual Interest Rate	Number of Regular Payments
<input type="text" value="5.9400"/>	<input type="text" value="72"/>
Balloon Payment	Payment Amount
<input type="text" value=""/>	<input type="text" value="8934.07"/>

Show Amortization Schedule

This loan calculator is written and maintained by Bret Whissel. See [Bret's Blog](#) for help, a spreadsheet, derivations, calculator news, and more information.

Summary

Principal borrowed: \$540,000.00	Annual Payments: 12
Regular Payment amount: \$8,934.07	Total Payments: 72 (6.00 years)
Final Balloon Payment: \$0.00	Annual interest rate: 5.94%
Interest-only payment: \$2,673.00	Periodic interest rate: 0.4950%
*Total Repaid: \$643,253.04	Debt Service Constant: 19.8535%
*Total Interest Paid: \$103,253.04	*Total interest paid as a percentage of Principal: 19.121%

**These results are estimates which do not account for accumulated error of payments being rounded to the nearest cent. See the amortization schedule for more accurate values.*

Pmt	Principal	Interest	Cum Prin	Cum Int	Prin Bal
1	6,261.07	2,673.00	6,261.07	2,673.00	533,738.93
2	6,292.06	2,642.01	12,553.13	5,315.01	527,446.87
3	6,323.21	2,610.86	18,876.34	7,925.87	521,123.66
4	6,354.51	2,579.56	25,230.85	10,505.43	514,769.15
5	6,385.96	2,548.11	31,616.81	13,053.54	508,383.19
6	6,417.57	2,516.50	38,034.38	15,570.04	501,965.62
7	6,449.34	2,484.73	44,483.72	18,054.77	495,516.28
8	6,481.26	2,452.81	50,964.98	20,507.58	489,035.02
9	6,513.35	2,420.72	57,478.33	22,928.30	482,521.67
10	6,545.59	2,388.48	64,023.92	25,316.78	475,976.08
11	6,577.99	2,356.08	70,601.91	27,672.86	469,398.09
12	6,610.55	2,323.52	77,212.46	29,996.38	462,787.54
13	6,643.27	2,290.80	83,855.73	32,287.18	456,144.27
14	6,676.16	2,257.91	90,531.89	34,545.09	449,468.11
15	6,709.20	2,224.87	97,241.09	36,769.96	442,758.91
16	6,742.41	2,191.66	103,983.50	38,961.62	436,016.50
17	6,775.79	2,158.28	110,759.29	41,119.90	429,240.71
18	6,809.33	2,124.74	117,568.62	43,244.64	422,431.38
19	6,843.03	2,091.04	124,411.65	45,335.68	415,588.35
20	6,876.91	2,057.16	131,288.56	47,392.84	408,711.44
21	6,910.95	2,023.12	138,199.51	49,415.96	401,800.49
22	6,945.16	1,988.91	145,144.67	51,404.87	394,855.33
23	6,979.54	1,954.53	152,124.21	53,359.40	387,875.79
24	7,014.08	1,919.99	159,138.29	55,279.39	380,861.71
25	7,048.80	1,885.27	166,187.09	57,164.66	373,812.91
26	7,083.70	1,850.37	173,270.79	59,015.03	366,729.21
27	7,118.76	1,815.31	180,389.55	60,830.34	359,610.45
28	7,154.00	1,780.07	187,543.55	62,610.41	352,456.45
29	7,189.41	1,744.66	194,732.96	64,355.07	345,267.04
30	7,225.00	1,709.07	201,957.96	66,064.14	338,042.04
31	7,260.76	1,673.31	209,218.72	67,737.45	330,781.28
32	7,296.70	1,637.37	216,515.42	69,374.82	323,484.58
33	7,332.82	1,601.25	223,848.24	70,976.07	316,151.76
34	7,369.12	1,564.95	231,217.36	72,541.02	308,782.64
35	7,405.60	1,528.47	238,622.96	74,069.49	301,377.04
36	7,442.25	1,491.82	246,065.21	75,561.31	293,934.79
37	7,479.09	1,454.98	253,544.30	77,016.29	286,455.70
38	7,516.11	1,417.96	261,060.41	78,434.25	278,939.59
39	7,553.32	1,380.75	268,613.73	79,815.00	271,386.27
40	7,590.71	1,343.36	276,204.44	81,158.36	263,795.56
41	7,628.28	1,305.79	283,832.72	82,464.15	256,167.28
42	7,666.04	1,268.03	291,498.76	83,732.18	248,501.24
43	7,703.99	1,230.08	299,202.75	84,962.26	240,797.25
44	7,742.12	1,191.95	306,944.87	86,154.21	233,055.13
45	7,780.45	1,153.62	314,725.32	87,307.83	225,274.68
46	7,818.96	1,115.11	322,544.28	88,422.94	217,455.72
47	7,857.66	1,076.41	330,401.94	89,499.35	209,598.06
48	7,896.56	1,037.51	338,298.50	90,536.86	201,701.50
49	7,935.65	998.42	346,234.15	91,535.28	193,765.85
50	7,974.93	959.14	354,209.08	92,494.42	185,790.92
51	8,014.40	919.67	362,223.48	93,414.09	177,776.52
52	8,054.08	879.99	370,277.56	94,294.08	169,722.44
53	8,093.94	840.13	378,371.50	95,134.21	161,628.50
54	8,134.01	800.06	386,505.51	95,934.27	153,494.49
55	8,174.27	759.80	394,679.78	96,694.07	145,320.22
56	8,214.73	719.34	402,894.51	97,413.41	137,105.49
57	8,255.40	678.67	411,149.91	98,092.08	128,850.09
58	8,296.26	637.81	419,446.17	98,729.89	120,553.83
59	8,337.33	596.74	427,783.50	99,326.63	112,216.50
60	8,378.60	555.47	436,162.10	99,882.10	103,837.90
61	8,420.07	514.00	444,582.17	100,396.10	95,417.83

Pmt	Principal	Interest	Cum Prin	Cum Int	Prin Bal
62	8,461.75	472.32	453,043.92	100,868.42	86,956.08
63	8,503.64	430.43	461,547.56	101,298.85	78,452.44
64	8,545.73	388.34	470,093.29	101,687.19	69,906.71
65	8,588.03	346.04	478,681.32	102,033.23	61,318.68
66	8,630.54	303.53	487,311.86	102,336.76	52,688.14
67	8,673.26	260.81	495,985.12	102,597.57	44,014.88
68	8,716.20	217.87	504,701.32	102,815.44	35,298.68
69	8,759.34	174.73	513,460.66	102,990.17	26,539.34
70	8,802.70	131.37	522,263.36	103,121.54	17,736.64
71	8,846.27	87.80	531,109.63	103,209.34	8,890.37
72	*8,890.37	44.01	540,000.00	103,253.35	0.00

*The final payment has been adjusted to account for payments having been rounded to the nearest cent.