

HIGHLAND FERGUSON LAWYERS

Sharon Ferguson LL.B (Hons)
Principal

Cathie Tallon LL.B
Associate

Our Ref: SMF: TH: 1703867

15 August 2017

R & S Rowland ATF R & S Rowland Super Fund
P & S McCorkell ATF P & S McCorkell Super Fund
J & R Rowland and R & J Lindqvist ATF RJ & JR Super Fund
By email – russell.rowland@furnlink.com.au

Dear Trustees,

PROPERTY – 10 PHOEBE CRESCENT, KENSINGTON QLD 4670
YOUR PURCHASE FROM KING RAY (BUNDABERG) PTY LTD

We have received the contract from the Seller's solicitor and thank you for your instructions.

We enclose:

- (a) Copy of Contract for your records;
- (b) Buyer's Checklist;
- (c) Appointment to Act and Trust Account Authority;

1. **Instructions**

Jessica Sinclair is the Conveyancing Clerk who will be responsible for the day to day conduct of your matter. **Sharon Ferguson** is the supervising Solicitor and the Principal of the firm.

2. **Contract**

We confirm the following important aspects:

- (a) Contract Date – 14th August 2017
- (b) Purchase Price – \$341,000.00

- (c) Deposit – \$10,000.00
- (d) Balance payable at settlement – \$331,000.00 (*plus or minus any settlement adjustments*)
- (e) Settlement date – 13th October 2017

3. Legal Costs and Outlays

Our estimated legal costs and outlays for acting in this matter are:

Professional costs	\$1,100.00
<u>Estimated Outlays</u>	
Search fees	\$550.00
Registration fees	\$759.00
Stamp duty	<u>\$10,360.00</u>
TOTAL (includes GST)	<u>\$12,769.00</u>

A more detailed estimate of our costs and outlays will be given to you prior to settlement. This estimate is based on the assumption that we will be conducting the standard searches only. Additional search costs will be incurred for any additional searches. You will find these listed on the Buyer's Checklist attached.

Please note that additional professional costs will apply if:-

- (a) we are required to review and advise on mortgage documents – approximately \$110.00;
- (b) additional work or searches are required; or
- (c) a dispute arises under the contract or the matter becomes unusually complex or protracted.

Stamp Duty - We have calculated the Stamp Duty payable by you on the Contract to be \$10,360.00. We are required to stamp your Contract by the 14th September 2017 to avoid stamp duty penalties. We therefore request that you provide our office with payment of the above stamp duty no later than **Monday 11th September 2017**.

4. **Important Points to Note**

(a) **Survey Certificate**

The contract places the onus on the buyer to obtain a survey report or location certificate to check the area and boundaries of the property and to verify that there are no encroachments. Unless we receive your specific instructions to obtain a survey report, we will not obtain one on your behalf. If the survey report shows a problem with the property, we can advise you on your rights under the contract after we receive a copy of the report from you.

(b) **Services**

You will need to make arrangements for the electricity, gas and telephone services (if connected) to be transferred to you and an account established in your name.

(c) **Time of the Essence**

The contract provides that time is of the essence. This means that all time limits contained in the contract must be complied with strictly. Please ensure that you are in a position to comply with all conditions and to complete the contract by the settlement date.

The seller is not obliged to grant any extensions. If you do not comply with the deadline or due date under the contract, the seller may be entitled to terminate the contract, forfeit your deposit and take legal action to recover damages.

(d) **Settlement Procedure**

If settlement date falls on a weekend or public holiday, settlement is automatically extended to the next business day. It is not necessary for you to personally attend at settlement. The actual time of settlement needs to be arranged to fit in with the seller's lawyer and any financiers involved.

(e) **Identity**

We are required to obtain proof of the identity of each trustee. Please forward copies of one form of photo identification (eg driver's licence, passport, or other identification card) certified as true and correct by a Justice of the Peace, Commissioner of Declarations or a Lawyer to us for our records. You may wish to bring the original of these documents into our office and we can photocopy and certify them for you.

(f) **Trust Deed**

We are required to provide certified copies of the superannuation fund trust deed to the Titles Office. So that we can ensure that these are prepared correctly, please forward your **original superannuation fund trust deeds** to our office as soon as possible. These will be returned to you following settlement.

Please note that this evidence is critical to registering the transfer of the property into your names as trustees for the superannuation funds.

(g) **Registration fees**

We estimate the title registration fees on this transaction will be **\$759.00**.

As you are not obtaining finance to complete the transaction, we will lodge the transfer and the release of the seller's mortgage (if applicable) for registration following settlement. We will be in contact with you closer to settlement to arrange for you to provide our office with these funds in readiness for settlement.

5. **Our Service to You**

If at any time you become concerned about the way your matter is being handled:

- (a) Tell Jessica if you feel you are not receiving the service you hoped for. We want to know if you are concerned about the way your matter is being handled. We can try to put it right and will look into it promptly and thoroughly.
- (b) If you are still concerned after that (or feel you are unable to discuss the problem with Jessica), please contact her supervisor, Sharon Ferguson, who will investigate it and contact you to talk about the problem. This will be at no extra cost to you.
- (c) If you are still not satisfied, you may contact our client care officer, Michael Canino, who will investigate the matter for you. Again, this will be at no extra cost to you.


6. **Summary**

To ensure that the purchase proceeds smoothly, please:

- (a) Read all particulars noted in the reference schedule of the Contract, and advise our office if any details are incorrect or missing;
- (b) Complete and return the Buyer's Checklist;
- (c) Sign and return the Appointment to Act and Trust Account Authority form;
- (d) Provide a certified copy of one form of identification for all buyers; and
- (e) Forward your original superannuation fund trust deeds to our office

Please contact us if you have any queries in relation to the contract or this letter.

Yours faithfully,
HIGHLAND FERGUSON



Sharon Ferguson
Principal