



**HIGHLAND  
FERGUSON**  
*Lawyers*

*Sharon Ferguson* LL.B (Hons)

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Our Reference: SMF: 200469

20 May 2020

Mr Russell Rowland,  
Director,  
Phoebe Holdings Pty Ltd,  
*By email*

Dear Russell,

**PHOEBE HOLDINGS PTY LTD PURCHASE OF 10 PHOEBE CRESCENT  
KENSINGTON**

We advise we now have all requirements to complete this matter.

Accordingly, we have **deemed Settlement to have been effected today, the 20<sup>th</sup> May 2020.**

We note no monies are to change hands, rather 420,000 Units at \$1 each are to issue to the Sellers in proportion to the Sellers' respective interests as shown on the Title. Your Accountant will now attend to these matters.

We shall now attend to the registration of the Title of the property into the name of Phoebe Holdings Pty Ltd.

Yours faithfully,  
**HIGHLAND FERGUSON**

Sharon Ferguson  
Principal

# Contract for Commercial Land and Buildings

*Eighth Edition*

*This document has been approved by The Real Estate Institute of Queensland Limited and the Queensland Law Society Incorporated as being suitable for the sale and purchase of Commercial Land and Buildings in Queensland.*

The Seller and Buyer agree to sell and buy the Property under this contract.

## REFERENCE SCHEDULE

**A**

**CONTRACT DATE**

NOTE 1

6<sup>th</sup> May 2020

**B**

**AGENT:**

NAME: Without the Intervention of an Agent

ADDRESS: STREET: \_\_\_\_\_  
 \_\_\_\_\_  
 SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_ EMAIL: \_\_\_\_\_

ABN/ACN: \_\_\_\_\_ LICENCE NO: \_\_\_\_\_

**C**

**SELLER:**

NAME: See Registered Owners on the current Titles Search attached to this Contract

ADDRESS: STREET: 29 Serenity Drive  
 \_\_\_\_\_  
 SUBURB: Kalkie STATE: QLD POSTCODE: 4670

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_ MOBILE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

ABN/ACN: \_\_\_\_\_

**D**

**SELLER'S SOLICITOR:**

NAME: Highland Ferguson

ADDRESS: STREET: PO Box 1142  
 \_\_\_\_\_  
 SUBURB: Bundaberg STATE: QLD POSTCODE: 4670

PHONE: 07 4153 3100 FAX: 07 4153 3012 MOBILE: \_\_\_\_\_ EMAIL: SharonF@hfl.com.au

ABN/ACN: \_\_\_\_\_

INITIALS (Note: Initials not required if signed with Electronic Signature)

E

**BUYER:**

NAME:	Phoebe Holdings Pty Ltd ACN 635 882 665 as trustee for the Phoebe Crescent Property Trust			
ADDRESS:	STREET:	29 Serenity Drive		
	SUBURB:	Kalkie	STATE:	QLD
			POSTCODE:	4670
PHONE:	FAX:	MOBILE:	EMAIL:	
ABN/ACN:				

F

**BUYER'S SOLICITOR:**

NAME:	Highland Ferguson			
ADDRESS:	STREET:	PO Box 1142		
	SUBURB:	Bundaberg	STATE:	QLD
			POSTCODE:	4670
PHONE:	FAX:	MOBILE:	EMAIL:	
07 4153 3100	07 4153 3012		SharonF@hfl.com.au	
ABN/ACN:				

G

**DEPOSIT HOLDER:**

NAME:	N/A	PHONE:	
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H

**LAND:**

Address:	10 Phoebe Crescent			
Suburb:	Kensington, Bundaberg	STATE:	QLD	POSTCODE:
				4670
Present use: (if any)	Storage			
Description:	Lot 37 on SP203501			
Title reference:	50664204	Area:	■ more or less	
Type of holding:	N/A		Lease No:	
Local Government:	Bundaberg Regional Council			

NOTE 2  
(See  
warning)

NOTE 3

I

**IMPROVEMENTS INCLUDED IN SALE:**

NOTE 4

Nature of Buildings:	Vacant Land
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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 television or satellite antennae or dishes, in-ground shrubs and all fixtures as inspected by the Buyer.

Exclusions:	Nil
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J

**OTHER CHATTELS INCLUDED IN SALE:** ■ *Attach inventory if insufficient space*

Nil
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INITIALS (Note: Initials not required if signed with Electronic Signature)

**K THE LAND IS SOLD AS:**

■ Choose which applies

☒ Freehold

■ Subject to the reservations exceptions and conditions in the deed of grant

☐ Leasehold

■ Subject to the conditions of the Crown leasehold title

**L ENCUMBRANCES:**

Is the Property sold subject to any Encumbrances? ☐ No ☒ Yes, listed below

Easement in Gross No. 710573130 burdening the Land council of the city of Bundaberg over Easement B on SP203500

■ **WARNING TO SELLER:** You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or similar.

**M LEASES AND SERVICE CONTRACTS:**

NOTE 5 See Lease Schedule and Service Contract Schedule.

**N PURCHASE PRICE:**

\$ 420,000.00 (Four Hundred and Twenty Thousand Dollars)

Client No: 1 0 5 1 0 2 0 Duties Act 2001  
Transaction No: 5 1 9 - 2 1 6 - 6 9 1  
Duty Paid \$ 13125 ☐ Exempt  
UTI \$ \_\_\_\_\_  
Date: 6 / 5 / 20 Signed: *D Walmsley*

**O DEPOSIT:**

\$ \_\_\_\_\_ Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below:

\$ \_\_\_\_\_ Balance Deposit (if any) payable on: \_\_\_\_\_

Deposit Holder's Trust Account: \_\_\_\_\_

Bank: \_\_\_\_\_

BSB: \_\_\_\_\_ Account No: \_\_\_\_\_

**P DEFAULT INTEREST RATE:**

% ■ If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.

CLAUSE  
11 &  
NOTE 6

**Q SETTLEMENT DATE:**

Twenty-one (21) days from the Contract Date  
or the next Business Day if that is not a Business  
Day in the city or town in item R

**R CITY OR TOWN FOR SETTLEMENT:**

Bundaberg

CLAUSES  
25.1 & 25.2

**FINANCE**

NOTE 7

**SUBJECT TO FINANCE:**

If this Contract is subject to finance then Items S, T and U must be completed in every respect and Item V must be deleted and initialled.

CLAUSE 31

**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.

**S LENDER OR CLASS OF LENDER:**

**T THE APPROVAL DATE:**

INITIALS (Note: Initials not required if signed with Electronic Signature)

The \_\_\_\_\_ day of \_\_\_\_\_  
DAY MONTH YEAR

OR the next Business Day if that is not a Business Day in the city or town in item R

**U AMOUNT OF LOAN:**

\$ \_\_\_\_\_

**V**

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

**W NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011**

The Seller gives notice to the Buyer in accordance with Section 83 of the  
*Neighbourhood Disputes (Dividing Fences and Trees) Act 2011* that the Land:  
(select whichever is applicable)

☒ \*is not affected by any application to, or an order made by, the Queensland Civil  
and Administrative Tribunal (QCAT) in relation to a tree on the Land

☐ \*is affected by an application to, or an order made by, QCAT in relation to a tree on  
the Land, a copy of which has been given to the Buyer prior to the Buyer signing  
the contract.

■ **WARNING:** Failure to comply with s83 Neighbourhood  
Disputes (Dividing Fences and Trees Act 2011) by  
giving a copy of an order or application to the Buyer  
(where applicable) prior to Buyer signing the contract  
will entitle the Buyer to terminate the contract prior to  
Settlement.

**X BUILDING AND/OR PEST INSPECTION DATE**

Inspection Date: N/A

■ If 'Inspection Date' is not completed, the contract is not subject to an inspection report  
and clause 35 does not apply.

INITIALS (Note: Initials not required if signed with Electronic Signature)

## GOODS AND SERVICES TAX – WARNING

Marking the GST items in the GST Table may have significant consequences for the Seller and Buyer. The Seller and Buyer should seek professional advice about completion of the GST items and not rely on the Agent to complete the GST items.

Notes to completion:

- A. Only 1 box in the selected item must be marked.
- B. If the Yes box in item GST1 is marked:
  - items GST2 and GST3 must not be marked;
  - despite any markings of Items GST2 and GST3, Clauses 34.4, 34.5 and 34.6 do not apply.
- C. If the Yes box in item GST2 is marked:
  - items GST1 and GST3 must not be marked;
  - despite any marking of Items GST1 and GST3, Clauses 34.4, 34.5 and 34.7 do not apply.

**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 GST2 and GST3.

■ **WARNING:** There are strict requirements for the sale of a Going Concern under the GST Act. If in doubt about complying with those provisions, seek professional advice before marking this item.

**GST2** Margin Scheme:

Is the Margin Scheme to apply to the sale of the Property? ☐ Yes  
 If Yes, clause 34.6 (Margin Scheme) applies. ■ If the Yes box is marked, do not complete Items GST1 and GST3.  
 Otherwise clause 34.6 (Margin Scheme) does not apply.  
 The Seller must not apply the Margin Scheme to the Supply of the Property if clause 34.6 does not apply.

**GST3** Inclusive or Exclusive Purchase Price:

Does the Purchase Price include GST?

Mark 1 box only

☐ Yes

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

☐ No

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

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

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

## GST WITHHOLDING OBLIGATIONS

**Buyer Warranty**

Is the Buyer registered for GST and acquiring the Land for a creditable purpose?  
 (select whichever is applicable)

☒ Yes

☐ No

■ **WARNING:** the Buyer warrants in clause 4.5 that this information is true and correct.

[Note: If the Buyer selects [No] the Seller may be required to give a notice under section 14-255 of the Withholding Law prior to settlement]

**LEASE SCHEDULE\***

See Clause 32 of Standard Commercial Terms

**LEASE 1:**

Name of Tenant:	Trendline Pty Ltd as Trustee for the R&S Rowland Family Trust		
Use:	Storage		
Location/Tenancy No:	N/A		
Area of Tenancy (m <sup>2</sup> approx.):	Whole of Land		
Current Rent per Annum:	\$ 12,600.00	<input type="checkbox"/> inclusive of outgoings	<input checked="" type="checkbox"/> exclusive of outgoings
Current Commencement Date:	14 October 2017		
Current Lease Term:	3 years expiring on 13 October 2020		
Remaining Options:	Option 1	Term	_____ years
	Option 2	Term	_____ years
	Option 3	Term	_____ years
Tenant Car Park:	No.:	Rate	\$ _____ <input type="checkbox"/> per annum <input type="checkbox"/> per month

**LEASE-2:**

Name of Tenant:	_____		
Use:	_____		
Location/Tenancy No:	_____		
Area of Tenancy (m <sup>2</sup> approx.):	_____		
Current Rent per Annum:	\$ _____	<input type="checkbox"/> inclusive of outgoings	<input type="checkbox"/> exclusive of outgoings
Current Commencement Date:	_____		
Current Lease Term:	_____		
Remaining Options:	Option 1	Term	_____ -years
	Option 2	Term	_____ -years
	Option 3	Term	_____ -years
Tenant Car Park:	No.:	Rate	\$ _____ <input type="checkbox"/> per annum <input type="checkbox"/> per month

\*Attach further Schedule if insufficient space.

**SERVICE CONTRACT SCHEDULE\***

See Clause 32 of Standard Commercial Terms

**CONTRACT 1:**

Contractor:	_____		
Service Performed:	_____		
Cost:	\$ _____	<input type="checkbox"/> per annum	<input type="checkbox"/> per quarter <input type="checkbox"/> per month

**CONTRACT 2:**

Contractor:	_____		
Service Performed:	_____		
Cost:	\$ _____	<input type="checkbox"/> per annum	<input type="checkbox"/> per quarter <input type="checkbox"/> per month

**CONTRACT 3:**

Contractor:	_____		
Service Performed:	_____		
Cost:	\$ _____	<input type="checkbox"/> per annum	<input type="checkbox"/> per quarter <input type="checkbox"/> per month

INITIALS (Note: Initials not required if signed with Electronic Signature)

**CONTRACT 4:**

Contractor: \_\_\_\_\_

Service Performed: \_\_\_\_\_

Cost: \$ \_\_\_\_\_

☐ per annum ☐ per quarter ☐ per month**CONTRACT 5:**

Contractor: \_\_\_\_\_

Service Performed: \_\_\_\_\_

Cost: \$ \_\_\_\_\_

☐ per annum ☐ per quarter ☐ per month*\*Attach further Schedule if insufficient space.*



## **SPECIAL CONDITIONS**

- 1. Assignment of Covenants to Comply with Paragraph 108 of GSTR2002/5**
  - 1.1 The Seller assigns to the Buyer all of the covenants in the Leases, in the Lease Schedule, from Completion (to give effect to paragraph 108 of GSTR 2002/5).
  - 1.2 The Seller and the Buyer must enter into Deed(s) of Covenant on terms reasonably required by the Seller's solicitor, with the Lessee(s) referred to in the Lease(s), in the Lease Schedule, to assign the covenants in that/those Lease(s) to the Buyer.
- 2. Payment of the Purchase Price**
  - 2.1 Clause 4.1 of the Standard Commercial Conditions is amended by deleting the words "balance of the Purchase Price shall" and replace with the words "the Buyer must issue to the Seller the Units".
  - 2.2 In this contract, "the Units" means 420,000 Units at a value of \$1.00 in the Phoebe Crescent Property Trust.
  - 2.3 On settlement, in payment of the Purchase Price, the Buyer must issue to the Seller, in proportion to the Sellers' respective interests as shown on the Title in Schedule 1, the Units.
- 3. Amendments to Standard Commercial Conditions**
  - 3.1 The following Standard Commercial Conditions are deleted from this contract:
    - 3 – Deposit;
    - 5 – Keys;
    - 6 – Investment of Deposit;
    - 19 – Consents;
    - 20 – Requirements of Authorities;
    - 29 – Chattels;
    - 30 – Appointment of Agent;
    - 31 – Finance clause;
    - 32.1 and 32.2 – Property sold subject to Lease and Service Agreements; and
    - 33.3 is amended to delete subparagraphs (a), (b) and the words from subparagraph (c) "If the Buyer does not give written notice to the Seller pursuant to clause 32.3(b)(i) or 32.3(b)(ii), the" and insert in lieu "The";
    - 36 – Electronic Settlement.

The approval by The Real Estate Institute of Queensland Limited and the Queensland Law Society Inc does not extend to any alterations to the printed text of the Standard Commercial Terms or to any Special Conditions of this Contract. The Standard Commercial Terms 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 Terms is altered, or Special Conditions are included, it is recommended that the Seller and the Buyer consult their respective legal advisers prior to signing this Contract.

SIGNATURES:

BUYER'S SIGNATURE:

NAME OF PERSON SIGNING:  
(INSERT IN BLOCK LETTERS)

Phoebe Holdings Pty Ltd.

By signing this contract I warrant that I am the Buyer named in the Reference Schedule or authorised by the Buyer to sign.

WITNESS:

[Note: No witness is required if the Buyer signs using an Electronic Signature]

WITNESS NAME:

BUYER'S SIGNATURE:

NAME OF PERSON SIGNING:  
(INSERT IN BLOCK LETTERS)

Russell - Susanna Rowland

By signing this contract I warrant that I am the Buyer named in the Reference Schedule or authorised by the Buyer to sign.

WITNESS:

[Note: No witness is required if the Buyer signs using an Electronic Signature]

WITNESS NAME:

JO-ANNE KATHRYN WATT JP

SELLER'S SIGNATURE:

NAME OF PERSON SIGNING:  
(INSERT IN BLOCK LETTERS)

Peter & Sharon McCorrell

By signing this contract I warrant that I am the Seller named in the Reference Schedule or authorised by the Seller to sign.

WITNESS:

[Note: No witness is required if the Seller signs using an Electronic Signature]

WITNESS NAME:

David Kelshaw

SELLER'S SIGNATURE:

NAME OF PERSON SIGNING:  
(INSERT IN BLOCK LETTERS)

J. R. Rowland & R. J. Lindqvist

By signing this contract I warrant that I am the Seller named in the Reference Schedule or authorised by the Seller to sign.

WITNESS:

[Note: No witness is required if the Seller signs using an Electronic Signature]

WITNESS NAME:

JO-ANNE KATHRYN WATT

DEPOSIT HOLDER'S ACKNOWLEDGEMENT:

NOTE 8

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

Deposit Holder's  
Signature:

Licence No.:

Certified True Copy  
Tayla Robinson  
NSW J.P. 222744

Signed 21.4.2020  
For Rowan and Josie.

CURRENT TITLE SEARCH

NATURAL RESOURCES, MINES AND ENERGY, QUEENSLAND

Request No: 32187882

Search Date: 24/09/2019 08:25

Title Reference: 50664204

Date Created: 18/05/2007

Previous Title: 50521360

REGISTERED OWNER

Interest

Dealing No: 719130079 28/11/2018

RUSSELL ROWLAND

SUSANNA ROWLAND

TRUSTEE

11101/30000

UNDER INSTRUMENT 718338504 AND 719130079

PETER JONATHAN MCCORKELL

SHARON ELIZABETH MCCORKELL

TRUSTEE

8701/30000

UNDER INSTRUMENT 718338504

JOSHUA PAUL ROWLAND

RACHEL JOY ROWLAND

ROHAN KEITH LINDQVIST

JOSIE REBECCA LINDQVIST

TRUSTEE

5099/15000

UNDER INSTRUMENT 718338504 AND 719130077

AS TENANTS IN COMMON

ESTATE AND LAND

Estate in Fee Simple

LOT 37 SURVEY PLAN 203501

Local Government: BUNDABERG

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by  
Conveyance No. 601182225 (J947232K) (POR 119)
2. EASEMENT IN GROSS No 710573130 10/05/2007 at 15:13  
burdening the land  
COUNCIL OF THE CITY OF BUNDABERG  
over  
EASEMENT B ON SP203500

ADMINISTRATIVE ADVICES - NIL

UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

\*\* End of Current Title Search \*\*

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Requested By: D-ENQ INFOTRACK PTY LIMITED