



The Real Estate Institute of Queensland

ESTIMATE OF SELLING PRICE OF REAL ESTATE

Accredited Agency

© Copyright REIQ

This estimate of selling price is given pursuant to the request by, the requesting party; *Nigel Philip WEIS*

dated the 9th day of October 2009
month year

in respect of the property known and situated at:

*Lot 1 First Avenue (cnr Kenilworth Street) Morgan Park WARWICK Qld 4370 Described as Lot 1 on SP 157955
County: Merivale Parish: Rosenthal. Area: 4047 sq metres*

The allotment is located in a generally undeveloped industrial area about 3.5kms south-east of the CBD and close to the current and established Warwick Industrial Estate. There is bitumen road frontage to the allotment on Kenilworth Street but First Avenue is a gazetted but unformed road. There is no kerbing & channelling on the Kenilworth Street frontage. The Unimproved Capital Value of this allotment is \$55,000—.

This estimate is subject to the conditions and warranties contained in the attached Request of Estimate of Selling Price .

I estimate the selling price of the property to be \$ 75,000— / ~~between~~

\$ ***** and \$ *****

Comparable Sales Information/Comments

The information / documentation and material facts upon which I base this estimate is as follows

Copies of these are ~~attached~~/ not attached.

There have been very few sales of similar, undeveloped land in this location over recent years.

Lots 88 & 89 Cnr First & Second Avenues Morgan Park with access off Old Stanthorpe Road. Vacant land with total area of 3036 sq metres sold for \$93,000 on 27/11/2007

Lot 93 Second Ave Morgan Park: Vacant land Area: 2428 sq metres Sold for \$50455 on 9/11/2007

D. Courney (LICENSED REAL ESTATE AGENT)
DENIS P. COURNEY Signed for and on behalf of

McCahon & Co (Warwick) Pty Ltd
(Agent)

DISCLAIMER

This Estimate of Selling Price has been prepared solely for the information of the requesting party only. It is not intended to be used by any third party. This estimate as to the value of the property is an opinion only given in good faith and based on our experience of the market and comparable sales. We are not licensed valuers. The Real Estate Agent, their directors, employees and agents do not give any warranty as to the accuracy of the estimate, nor do they accept any responsibility arising in any way, including negligence, from the estimate. They do not accept any liability for any loss or damage, howsoever caused, as a result of any party relying on the estimate in whole or in part. If you intend to rely on this estimate, you should satisfy yourself as to its correctness and obtain an independent opinion.



REQUEST FOR AN ESTIMATE OF SELLING PRICE

~~I/We~~ *Nigel Philip WEIS*

the requesting party

of *4 Willow Street Warwick Qld 4370*

request an estimate of selling price of the property known and situated at:

Lot 1 First Avenue Morgan Park WARWICK Qld 4370 Described as Lot 1 on SP 157955 County: Merivale Parish: Rosenthal. Area:4047 sq metres and is in the names of Nigel Weis & Heidi Weis as Trustees and Graham Ross Buckland, Suzanne Dorothy Buckland, Cameron Heath Buckland & Fleur Julia Buckland as Trustees

In requesting the estimate of selling price ~~I/we~~ understand and acknowledge that:

1. It is an estimate only of the selling price of the property as at the date the estimate is made.
2. The estimate of selling price is not a sworn valuation nor can it be relied on as such. The agent is not a licensed valuer and the estimate of selling price is an opinion only based on comparable sales in the general vicinity of the property.
3. The estimate of selling price is merely an indication of market price whereas real market price can only be determined by the amount a willing buyer is actually prepared to pay for the property.
4. The accuracy of any information obtained from a third party and used in preparation of the estimate of selling price cannot be guaranteed. All information / documentation referred to in the Estimate of Selling Price (under the heading Comparable Sales Information / Comments) is given in good faith and derived from third party sources. However, we do not make any representation or warranty of any kind as to the accuracy or completeness of this information / documentation obtained from the third party sources. We have not produced, checked for accuracy or otherwise verified it. We are not responsible for any damage or loss sustained by the requesting party and any other party that may arise from the documentation / information provided. We give no guarantees, and make no representations, and shall have no liability to the requesting party or any other party, for any information / documentation obtained from third party sources.
5. There are a number of variables which may affect the estimate of selling price which have not been taken into account when preparing the estimate. These include, but are not limited to:
 - (a) interest rates
 - (b) changes in zoning and planning classifications
 - (c) changes in Government policy and legislation
 - (d) general state of the economy
 - (e) local market fluctuations
 - (f) amount of exposure of the property by advertising and inspection
 - (g) adverse conditions on the day of sale e.g. weather
 - (h) changes to amenities in the area
 - (i) changes to the property itself or neighbouring properties.
6. The estimate will be prepared solely for the information of the requesting party and no responsibility is accepted should the estimate or any part thereof be incorrect or incomplete in any way.
7. The requesting party confirms that he / she has read and understood the above terms and conditions, and the content and disclaimer on the 'Estimate of Selling Price' document, and that he / she agrees to be bound by this.

The requesting party agrees that he / she shall not rely on the information contained in the Estimate of Selling Price document. He / she acknowledges that we are not licensed valuers and that the estimate is a guide only. He / she must make their own enquiries before altering their financial position or incurring any financial obligation.

DATED the

9th

day of

October

2009

month

year

SIGNED by

TPD:SA:WEI07S

18 August 2009

The Trustees
N & H Weis Superannuation Fund
4 Willow Street
WARWICK QLD 4370

Good Morning Nigel & Heidi

RE: PROPERTY VALUATIONS

I am writing to you in this instance as the Auditor of your Superannuation Fund.

I am aware that your Superannuation Fund has an interest in real estate.

Each year when I conduct an Audit of the Fund's activities, the valuation of Fund Assets is of prime concern as this directly impacts upon Member balances.

The valuation in the Financial Statements of your Super Fund's real estate is based upon that value that is suggested by yourself (as Trustees) as the appropriate market value. It is always best to support that valuation by independent third party evidence, to ensure that fund balances are appropriately stated.

Given the current status of your fund and of the Member's relative ages, we are asking that the Trustee's valuation of real estate in the Super Fund be supported by a Real Estate Agent's valuation.

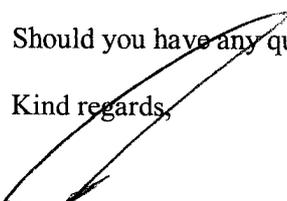
It is your responsibility as Trustees to ensure that an appropriate value is placed on this asset in the Financial Statements, and it is further appropriate that this valuation be supported by independent third party evidence *at least every three years*.

As such, we are requesting that you now attend to an independent third party assessment of the value of your real estate in the Super Fund (this can either be a full valuation by an appropriate valuer, or written comment made by an appropriate real estate agent).

Should you decide that you will not attend to an independent third party valuation to support your Trustee's valuation of Super Fund real estate, then please advise our office in writing prior to the completion of your 2009 Super Fund accounts.

Should you have any queries in this regard, please contact me.

Kind regards,


Tim Davis
Director



REQUEST FOR AN ESTIMATE OF SELLING PRICE

WE1075
Permanent

I/We **Nigel Philip WEIS**

the requesting party

of **4 Willow Street Warwick Qld 4370**

request an estimate of selling price of the property known and situated at:

Lot 1 First Avenue Morgan Park Warwick Qld 4370 Described as Lot 1 on SP 157955 County: Merivale Parish: Rosenthal Area: 4047 sq metres in the Names of Philip Martin WEIS & Joyce Elizabeth WEIS

In requesting the estimate of selling price I/we understand and acknowledge that:

1. It is an estimate only of the selling price of the property as at the date the estimate is made.
2. The estimate of selling price is not a sworn valuation nor can it be relied on as such. The agent is not a licensed valuer and the estimate of selling price is an opinion only based on comparable sales in the general vicinity of the property.
3. The estimate of selling price is merely an indication of market price whereas real market price can only be determined by the amount a willing buyer is actually prepared to pay for the property.
4. The accuracy of any information obtained from a third party and used in preparation of the estimate of selling price cannot be guaranteed. All information / documentation referred to in the Estimate of Selling Price (under the heading Comparable Sales Information / Comments) is given in good faith and derived from third party sources. However, we do not make any representation or warranty of any kind as to the accuracy or completeness of this information / documentation obtained from the third party sources. We have not produced, checked for accuracy or otherwise verified it. We are not responsible for any damage or loss sustained by the requesting party and any other party that may arise from the documentation / information provided. We give no guarantees, and make no representations, and shall have no liability to the requesting party or any other party, for any information / documentation obtained from third party sources.
5. There are a number of variables which may affect the estimate of selling price which have not been taken into account when preparing the estimate. These include, but are not limited to:
 - (a) interest rates
 - (b) changes in zoning and planning classifications
 - (c) changes in Government policy and legislation
 - (d) general state of the economy
 - (e) local market fluctuations
 - (f) amount of exposure of the property by advertising and inspection
 - (g) adverse conditions on the day of sale e.g. weather
 - (h) changes to amenities in the area
 - (i) changes to the property itself or neighbouring properties.
6. The estimate will be prepared solely for the information of the requesting party and no responsibility is accepted should the estimate or any part thereof be incorrect or incomplete in any way.
7. The requesting party confirms that he / she has read and understood the above terms and conditions, and the content and disclaimer on the 'Estimate of Selling Price' document, and that he / she agrees to be bound by this.

FILE COPY

The requesting party agrees that he / she shall not rely on the information contained in the Estimate of Selling Price document. He / she acknowledges that we are not licensed valuers and that the estimate is a guide only. He / she must make their own enquiries before altering their financial position or incurring any financial obligation.

DATED the 5th day of February 2008
month year

SIGNED by 



ESTIMATE OF SELLING PRICE OF REAL ESTATE

Accredited Agency

© Copyright REIQ

This estimate of selling price is given pursuant to the request by, the requesting party; *Nigel Philip WEIS*

dated the 5th day of February 2008
month year
in respect of the property known and situated at:

*Lot 1 First Avenue Morgan Park Warwick Qld 4370 Described as Lot 1 on SP 157955 County: Merivale Parish: Rosenthal Area: 4047 sq metres in the Names of Philip Martin WEIS and Joyce Elizabeth WEIS
The allotment is located on the corner of Kenilworth St and First Ave. in a mostly undeveloped industrial area about 3.5 kms south-east of the CBD and close to the current Warwick Industrial Estate. There is bitumen road access to the block from Kenilworth St. but no kerbing & channelling. First Avenue is a gazetted but unformed road at present.*

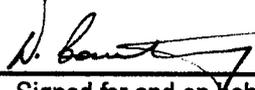
This estimate is subject to the conditions and warranties contained in the attached Request of Estimate of Selling Price .

I estimate the selling price of the property to be \$ 65,000-- ~~between~~
\$ ***** and \$ *****

Comparable Sales Information/Comments

The information / documentation and material facts upon which I base this estimate is as follows
Copies of these ~~are attached~~ / not attached

*There have been very limited number of sales of similar, undeveloped vacant land in this location.
Lot 93 2nd Ave Morgan Park: Vacant Land - Area: 2428sq metres Sold for \$50455 on 9/11/2007
Lots 88 & 89 Cnr 1st Ave & 2nd Ave Morgan Park - Vacant Land Area 3036 sq metres Sold for \$40000 on 19 /10/2006
Lot 58 North Ave. Morgan Park. 1012 sq metre allotment with dilapidated cottage. Sold for \$20,000 on 19/10/2006*

 (LICENSED REAL ESTATE AGENT)
Signed for and on behalf of
McCahon & Co (Warwick) Pty Ltd
(Agent)

DISCLAIMER

This Estimate of Selling Price has been prepared solely for the information of the requesting party only. It is not intended to be used by any third party. This estimate as to the value of the property is an opinion only given in good faith and based on our experience of the market and comparable sales. We are not licensed valuers. The Real Estate Agent, their directors, employees and agents do not give any warranty as to the accuracy of the estimate, nor do they accept any responsibility arising in any way, including negligence, from the estimate. They do not accept any liability for any loss or damage, howsoever caused, as a result of any party relying on the estimate in whole or in part. If you intend to rely on this estimate, you should satisfy yourself as to its correctness and obtain an independent opinion.